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TSX Venture Exchange symbol: LED

## CRS Electronics Reports Fiscal 2009 Year End Financial Results

**April 22, 2010 Welland, ON** – CRS Electronics Inc. (“CRS”), (TSX-V:LED), an inventor, developer and manufacturer of LED lighting, today reported its financial results for the three and twelve month periods ended December 31, 2009.

For the three months ended December 31, 2009, the Company reported a sales increase of 26.9% to \$572,100 compared to \$450,600 for the same period in 2008. Sales for the year ended December 31, 2009 increased 10.4% to \$2.53 million as compared to \$2.29 million in 2008. Net loss for the quarter was \$360,900 or \$0.01 per share versus a net loss for the comparative period 2008 of \$167,500 or \$0.01 per share. For the twelve months ended December 31, 2010, the Company reported a net loss of \$998,700, inclusive of a \$212,800 non-cash expense related to the employee stock option plan, or \$0.05 per share versus a net loss of \$231,400 for the same twelve-month period last year.

“This has been an exciting year for CRS. Since entering the public markets in May 2009, we have attracted more than \$2.4 million in equity financing and increased our LED MR16 unit sales by approximately 300%,” said Scott Riesebosch, President of CRS Electronics. “Our lighting products continue to impress industry experts and most importantly, new customers. Our goal is to provide a suite of LED lighting products that best address the needs of a large target market. Building and protecting our intellectual property is also one of our highest priorities as we move forward.”

New customers for the year include Starbucks head office in Seattle, WA; Ikea Property Inc. in Conshohocken, PA; Humber College in Toronto, ON; Harvard University in Cambridge, MA; Glaxo Smith Kline in Mississauga, ON, One Beacon Court in New York, NY and several other key accounts.

In addition to the \$2.4 million raised in the public market, CRS was awarded Ontario Provincial grants during the fiscal year equal to \$100,000. In December 2009, the Company also received approval from the Southern Ontario Development Corporation for a non-interest bearing, long-term stimulus loan equal to \$825,000. At December 31, 2009, CRS reported cash of \$913,557 and working capital of \$1.17 million.

During the year, CRS’s second generation MR16 replacement LED lamp was independently tested and received the top rating in its class. The acknowledgement resulted in several pilot projects that won out over the competition and expanded sales opportunities into the Company’s target markets including educational institutions, hotels, retail spaces and businesses that are adopting sustainable practices. Entering and achieving a trusted presence in these markets was a key success for CRS’s short term growth strategy.

“A study commissioned by the U.S. Department of Energy indicates that there are over 40 million MR16s in the U.S. alone. We set out to penetrate this market and achieved early success by installing over 12,500 units shortly after introducing our light,” said Scott Riesebosch, President, of CRS Electronics. “We are energized by the results of our initial sales and marketing efforts and we are developing new lights in response to industry and customer interest.”

In May 2010, North America’s largest annual lighting conference, Lightfair International, will be the launching point for a number of new products that CRS will be introducing to the industry. New lighting solutions will address customer needs by offering a diverse range of replacement lamps that are used in

most locations where existing MR16s are currently installed. The Company's MR16 has built a reputation of trust and quality with lighting purchasers and design architects developing brand recognition of CRS products in the marketplace.

The audited annual financial statements and related MD&A can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Notice of Annual General Meeting**

CRS Electronics' Annual General Meeting will be held on Wednesday, June 2, 2010, at The Fairmont Royal York Hotel, British Columbia room, 100 Front Street West, Toronto, Ontario. The meeting is scheduled to begin at 4:30 pm.

### **About CRS**

CRS is a leader in the emerging, rapidly-growing market of high efficiency light-emitting-diode ("LED"), or, solid state lighting ("SSL"). The principal activities of CRS include the development, manufacture and sale, primarily in North America, of indoor and outdoor lighting such as LED replacement lamps, LED streetlights, exterior LED warning lights on school buses, child safety systems for school buses and contract manufacturing of LED circuit boards. CRS is a well-established supplier to both the school bus industry and the LED contract manufacturing industry, providing a stable and growing revenue source. CRS plans to be a major supplier of LED light engines for a variety of applications to be developed by CRS on its own and in conjunction with its customers. Several of CRS's customers use CRS LED MR16 lamps to replace up to 50 watt halogen MR16s.

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