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Ostara Nutrient Recovery Technologies Raises U.S. \$10.5 Million to Accelerate Commercialization of CleanTech Water Treatment Process

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Sept. 25, 2008) - Ostara Nutrient Recovery Technologies Inc., developer and marketer of proprietary technologies that recover resources from wastewater and recycle them into valuable products, announced today the completion of a U.S. \$10.5 million private equity financing.

The financing was led by VantagePoint Venture Partners, a leading international CleanTech investor based in Silicon Valley. Also participating was Foursome Investments Limited, a London-based venture investor that focuses on environmental and clean technology.

Ostara Nutrient Recovery Technologies Inc. was founded in 2005. The Company's lead technology platform removes phosphorus and other pollutants from wastewater and recycles them into environmentally safe commercial fertilizer. The Company's first commercial-scale plant began operation in Edmonton, Alberta in 2007. The Company's first commercial-scale plant in the U.S. will begin operating in the spring of 2009 at the Durham Advanced Wastewater Treatment Facility in metropolitan Portland, Oregon.

Phillip Abrary, President and CEO of Ostara, said the financing will enable the Company to accelerate the commercialization of its technology to municipalities, ethanol biofuel plants and food processing plants in the U.S. and Canada at which successful field trials have already been completed. As many as 400 municipalities and industrial plants in North America and 500 in Europe are potential customers for the Ostara process.

"Over the past year, we have successfully demonstrated in a large commercial plant that our process handles sewage sludge liquids in a way that reduces operating costs, increases overall plant capacity, complies with environmental regulations and produces revenue from byproduct," said Abrary. "This equity investment from VantagePoint and Foursome will enable us to increase the pace of our deployment at additional wastewater treatment plants."

"In addition, our ability to attract such world-class leading clean technology investors as VantagePoint and Foursome Investments Limited provides significant validation of our technology and business objectives," Abrary said.

"We are enthusiastic about Ostara's unique technology process as it takes waste from one industry and turns it into a high value product for another industry. This kind of technology is a great example of the kind of innovation that will define successful enterprises of the 21st century," said Rafael Simon, Venture Partner and new member of the Ostara Board of Directors.

"We are very excited about this investment and are looking forward to working with Phillip and his team," said Lydia Whyatt, Managing Director of Foursome Investments Ltd. "Nutrient recovery from waste streams is a key investment theme at Foursome, and we believe that Ostara has an excellent opportunity to become a major global player in the phosphorus recovery market."

About Ostara

Ostara Nutrient Recovery Technologies Inc. is a Vancouver-based company commercializing proprietary technologies that recover resources from wastewater and recycle them into valuable products. The struvite recovery process, invented at the University of British Columbia and developed by Ostara, recovers pollutants that would otherwise be released into the environment, helps wastewater treatment plants reduce operating costs and meet environmental regulations, and provides municipalities and utilities with revenue from the sale of the recovered pollutants that are recycled into environmentally safe slow-release fertilizer, called Crystal Green™. Crystal Green provides turf growers (parks and golf courses), commercial nurseries and specialty agricultural markets with a unique fertilizer that is slow release and proven effective, produced without greenhouse gas emissions, and does not leach into and pollute the water table. The Company is backed by Foursome Investments Limited and VantagePoint Venture Partners. For more information on Ostara and Crystal Green, see www.ostara.com and www.crystalgreen.com.

About VantagePoint Venture Partners

VantagePoint Venture Partners provides creative growth strategies and capital to companies transforming global markets. With more than \$4.0 billion of capital under management, the Firm invests in entrepreneurial companies at all stages of development in the CleanTech, Healthcare, and Information Technology sectors. VantagePoint partners with talented entrepreneurs who are seeking to build companies that are world-scale in both size and substance. The Firm has created a network of thought leaders and strategic partners with some of the world's leading corporations to provide portfolio companies with a unique advantage to accelerate growth. VantagePoint Venture Partners: Creative Capital for Transformative Companies. For more information, visit www.vpvp.com.

About Foursome Investments

Foursome Investments Limited is a London-based investment management business specialising in early and growth stage venture capital and private equity investments. Since its inception in 1998, Foursome has focused on environmental and clean technology growth capital investments, as well as backing innovative early stage businesses with a disruptive offering.

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