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News Release

Nexterra Energy Closes Sale of Multimillion Dollar Biomass Gasification System to Dockside Green Power Limited

Vancouver, BC – October 18, 2007 – Nexterra Energy Corp. (www.nexterra.ca) announced today that it has completed the sale of a multimillion biomass gasification system to Dockside Green Power Limited (DGPL). When completed in 2008, the new system will produce building heat and domestic hot water for Dockside Green, a \$600 million development on Victoria's inner harbour.

Nexterra's gasification system converts urban wood waste into synthesis gas or "syngas" to generate heat and hot water from biomass instead of natural gas or grid-purchased electricity. By selecting this technology, Dockside Green will avoid producing about 2,500 tonnes of greenhouse gas emissions annually.

"It has been a pleasure to work with Nexterra to complete the sale agreement and preliminary engineering of the gasification system," said Joe Van Belleghem, co-developer of Dockside Green Ltd. "It is a simple, elegant, low impact solution that is perfectly suited to an urban environment. I have no doubt that this technology will be adopted as the new standard for biomass energy systems in communities across North America."

Once completed, the internationally acclaimed Dockside Green development will be a community for approximately 2,500 people, incorporating the very highest in green standards. The project, which will be built in three phases over the next decade, will include residential, live/work, hotel, retail, office and light industrial uses, as well as numerous public amenities. Dockside Green is jointly owned by Vancity Capital and Windmill West Developments.

"Consumers are demanding clean energy solutions that are proven, cost competitive and reduce greenhouse gas emissions," said Lee Davis, president and CEO of Vancity Capital. "Nexterra's technology fits these criteria perfectly. It is a highly versatile technology that can be widely replicated in North America and exported overseas. We look forward to working with Nexterra to develop and finance other projects."

DGPL is a newly formed "micro energy utility" that has been created by Terasen Energy Services, Vancity Capital, Corix Group of Companies and Windmill West Developments to own and operate the gasification system and administer the heat and hot water service for Dockside Green.

"Developing unique and viable solutions that address both economic and environmental concerns requires a profound change in the way we do business," said Nexterra's CEO Jonathan Rhone. "Nexterra has been thrilled to work with Dockside Green on this project. The unprecedented group of partners have worked together to ensure that this remarkable waterfront community will significantly reduce its carbon footprint and be a showcase for truly sustainable urban development."

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Note: Colour illustrations of Nexterra's Dockside gasification system are available.

About Nexterra Energy Corp. – Nexterra Energy is a leading developer and supplier of advanced biomass gasification systems that enable customers to self-generate clean, low cost heat and/or power using wood waste fuels at institutional and industrial facilities. Nexterra gasification systems combine design simplicity with robust, fully automated, versatile and low emissions technology. These attributes provide customers with a superior value proposition compared to conventional solutions. Nexterra is a private company based in Vancouver, BC, Canada. For more information: www.nexterra.ca.

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