



RS PROVIDES UPDATE ON CCAA PROCEEDINGS

Calgary, Alberta, April 12, 2013: RS Technologies Inc. ("**RS**" or the "**Company**"), an ISO 9001:2008 certified company that designs, engineers and manufactures composite utility poles, announced that it has taken several important steps under its *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**") proceedings that were commenced on March 14, 2013.

RS has obtained from the Alberta Court of Queen's Bench (the "**Court**") an extension of the stay of proceedings contained in the initial order until June 28, 2013 (the "**Stay Extension**"). RS has also obtained an order authorizing it to commence a reverse claims procedure (the "**Claims Procedure**") in order to identify all of its creditors and the amount of their claims against the Company arising prior to March 14, 2013.

In conjunction with the application of RS, FTI Consulting Canada Inc., in its capacity as a court-appointed monitor (the "**Monitor**"), has obtained an order approving a sale and investor solicitation procedure ("**SISP**"), authorizing the Monitor to execute a form of a stalking horse credit bid agreement with Werklund Capital Corporation and Melbye Skandinavia AS (collectively "**WCC/Melbye**") and increasing the amount of interim financing available from WCC/Melbye. The interim financing the Company now has available under the interim financing credit agreement is up to a maximum amount of \$2,750,000.

The SISP will provide a procedure by which RS will solicit third party interest from persons or entities with respect to a sale of some or all of its assets or an equity investment with a restructuring of RS's outstanding indebtedness. The Monitor will now implement the procedures outlined in greater detail in the SISP.

RS's ultimate goal in relation to the SISP is the completion of a transaction (the "**Transaction**"), which restructures its affairs in such a way so as to maximize its value to all of its stakeholders. Any such Transaction would need to be approved by the Court upon completion of the SISP.

While under CCAA protection, the Company continues its operations in the normal course, under the supervision of the Monitor. The Monitor will also be responsible for implementing the SISP, reviewing RS's ongoing operations, liaising with creditors and other stakeholders and reporting to the Court.

In addition, on March 27, 2013, RS obtained an order of the Court approving a key employee retention plan. Further details of the Stay Extension, Claims Procedure, SISP and the key employee retention plan can be obtained from the Monitor's website at <http://cfcanada.fticonsulting.com/RS/default.htm>.

Since the commencement of the CCAA proceedings, RS has continued to run as a going concern and has been successful in receiving, processing and shipping orders on time to North American and international customers, including the ongoing fulfillment of two significant pole orders to utility companies in Norway.

Certain information regarding RS in this news release including management's assessment of future plans and operations and the timing thereof, may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with loss of markets, currency fluctuations, competition from other systems providers, the ability to access sufficient capital from internal and external sources and the uncertainty involved in Court proceedings and the implementation of a Plan of Arrangement under the CCAA. As a consequence, RS's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or, if any of them do so, what benefits RS will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and RS does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

About RS

RS is an ISO 9001:2008 certified company that designs, engineers and manufactures composite utility poles. The poles are used in transmission, distribution and communication applications and offer a lighter, more durable and longer-lasting solution over wood, steel and concrete alternatives. In many instances, the environmentally friendly

poles deliver the lowest total installed and lifecycle cost solution of any pole on the market. With installations dating back to 2003, RS has over 280 customers globally.

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