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**For Immediate Release**

## **Cornell University and Biodiesel Technologies Sign Joint Ownership and Exclusive Licensing Agreement**

Biodiesel Technologies, Inc. ("BT"), a Tulsa based company, announced today that it has signed an agreement with Cornell University for joint ownership and exclusive licensing rights to a patented process technology for producing biodiesel. Christian Fleisher, founder and CEO of the company, brought the idea for the process to Cornell in fall 2000 and developed the technology in conjunction with Cornell's Graduate School of Chemical Engineering. After work was completed in spring 2001, Biodiesel Technologies pursued the patent which was granted in December, 2006.

Going through the administrative process of joining Cornell on the patent was something Fleisher strongly supported. "We have spent a lot time and money in the research and development necessary to commercialize this technology, but at the end of the day, we wanted to give Cornell the credit due to them as co-inventors of the original process."

BT's proprietary technology offers significant capital cost advantages over competing technologies while providing high yields and strong operational economies. The process employs a continuous flow reaction and is controlled by an fully automated program logic system that ensures safety and quality control. Total energy consumption is estimated at less than 700 BTUs per gallon of biodiesel produced. According to Fleisher, it is the most efficient commercial biodiesel production system available.

Testing of BT's commercial 4million gallon per year biodiesel production unit, the BPU400 is wrapping up and the company has formed a strategic partnership with Total Energy Resources, Inc. ("TERI") for fabrication and assembly. Looking forward, BT and TERI will begin large-scale production of the BPU400 in May with initial deliveries slated for early fall.

BT relocated from New York State to Tulsa last August in large part due to the favorable economic and industrial base which the area offers. Finding that Tulsa had such strong ties to Cornell came as a very pleasant surprise. University

alumni from “T- Town” include Pete Meinig, the current Chairman of the Board of Trustees and Ellen Adelson, an Emeritus Member of the Board of Trustees.

Biodiesel is a safe, non-toxic, biodegradable, renewable fuel that can be easily used in unmodified diesel engines, and a variety of other fuel and solvent applications. It offers significant benefits over fossil fuels. It minimizes air toxins, greenhouse gases, particulate matter, carbon monoxide, hydrocarbons, soot, sulfur dioxide and aromatics while offering higher lubricity and cetane than petroleum diesel. It can be splash blended with any percentage of petroleum diesel to suit specific needs or used at a 100% level. Biodiesel can be made from plant oils, animal tallow, and used vegetable/cooking oils where the triglyceride components in contact with an alkali catalyst and alcohol are converted through a chemical process known as transesterification into biodiesel (aka methyl esters or fatty acid methyl esters, assuming that methanol is used) and glycerin.

This announcement may contain statements which relate to future events and reflect the management’s expectations for business prospects and opportunities. These statements are made based on the management’s good faith belief based on current information and reasonable assumptions at this time. However, these statement in no way constitute a guarantee by BT’s management or directors that anticipated future events will occur as expected given the number of factors which may materially affect future outcomes.