



**RAM POWER, CORP. ANNOUNCES \$160 MILLION
DEBT FINANCING FOR THE PHASE II
EXPANSION OF THE SAN JACINTO-TIZATE
GEOTHERMAL PROJECT IN NICARAGUA**

RENO, NEVADA- (November 8, 2010)- Ram Power, Corp. (TSX: RPG) ("Ram Power") is pleased to announce the closing of a \$160 million debt financing for the Phase II expansion of the San Jacinto-Tizate geothermal power project ("the Project"). The financing consists of \$140 million in senior construction and term loans and \$20 million in subordinated debt which is available for Project contingencies and for general corporate purposes. The financing was structured by International Finance Corporation ("IFC"), a member of the World Bank Group. The consortium of lenders includes IFC, the Inter-American Development Bank ("IDB"), Central American Bank for Economic Integration ("CABEI"), Deutsche Investitions- und Entwicklungsgesellschaft mbH ("DEG"), Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. ("FMO"), Oesterreichische Entwicklungsbank AG ("OeEB") and Société de Promotion et Participation pour la Coopération Economique ("PROPARCO").

The Project is currently the largest geothermal construction project in Central America. The proceeds from this debt financing together with equity previously invested fully funds the completion of the Project. The initial drawdown under the financing is expected to occur in December 2010.

As previously disclosed, the phased expansion of the Project is designed to increase production from the current 10 MW to 46 MW in the first half of 2011 (Phase I). The 46 MW capacity will be expanded to 72 MW in the latter part of 2011 (Phase II). There is a long-term power purchase agreement in place with a subsidiary of Gas Natural Fenosa, a Spanish utility. The expansion will bring state of the art geothermal technology to an existing utility-scale power facility that will supply low cost geothermal energy to the region.

In connection with the Phase II financing, CABEI and FMO have assumed the Phase I commitments and loans of Export Development Canada, and Corporación Interamericana para el Financiamiento de Infraestructura, S.A. has acquired the Phase I commitments and loans of Cordiant Capital which are being made available under a "B" Loan structure from CABEI. In addition, the parties have entered into an Amended and Restated Credit Agreement in order to more closely align the Phase I and Phase II financing terms.

Bernie Sheahan, IFC Director for Infrastructure in Latin America said, "The San Jacinto project, one of IFC's first investments in a vertically integrated geothermal power project, furthers our regional development strategy. Its successful implementation has great significance for Central America, which could increase its renewable energy generation significantly by developing geothermal resources which are cleaner and cheaper than existing alternatives."

"The Second Phase financing for the San Jacinto-Tizate project represents a significant milestone for Nicaragua, and the government of Nicaragua is fully supportive of this project as part of our plan to transform the energy matrix and become independent from oil derivatives in the generation of energy," stated Emilio Rappaccioli, Minister of Energy and Mines of Nicaragua. "The project represents one of the largest geothermal projects in Central America, and will provide clean, reliable energy to the people of Nicaragua long into the future."

Hezy Ram, CEO of Ram Power, said "The San Jacinto-Tizate Phase II credit facility signing represents yet another milestone in Ram Power's plan to provide clean geothermal energy to Nicaragua. We want to thank the Phase II project lenders for their continued confidence in Ram Power's project development team and in the San Jacinto-Tizate geothermal power project."

Greentech Capital Advisors, an investment advisory firm focused exclusively on the alternative energy and cleantech sectors, and PAF Securities, an investment advisory firm specializing in the Latin American and Caribbean markets, acted as financial advisors to Ram Power.

About Ram Power

Ram Power is a renewable energy company based in Reno, Nevada, engaged in the business of acquiring, exploring, developing, and operating geothermal properties. Ram Power has an interest in geothermal projects, primarily in the United States, Canada, and Latin America.

Steven Scott, Director of Investor Relations

Ram Power, Corp.

Phone: 775-398-3711

Email: sscott@ram-power.com

www.ram-power.com

Cautionary Statements *This press release contains "forward-looking information" within the meaning of applicable securities laws including information regarding the business of Ram Power. Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by this information. The statements in this press release are made as of the date of this release. Ram Power undertakes no obligation to update forward-looking information, other than as required by law, or comment on analyses, expectations or statements made by third parties in respect of Ram Power, or its financial or operating results or its securities.*