UGE International Ltd. Announces Increase in Size and Closing of Private Placement

TORONTO, ON--(Marketwired - Mar 16, 2015) - UGE International Ltd. (www.urbangreenenergy.com) (TSX VENTURE: UG) (OTCQB: UGEIF), a leader in renewable energy solutions for business and government customers, is pleased to announce that it has closed its previously announced non-brokered private placement of units (the "Units") at a price of $1.50 per Unit for aggregate gross proceeds of $1,784,751 CAD (the "Offering"). Each Unit consists of one common share (the "Common Shares"), and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant may be exercised for one additional Common Share at an exercise price of $1.80 per share for a period of twelve months from the date of issuance.

Pursuant to the Offering, the Company has (i) paid an aggregate of $7,205 CAD to certain arm's length parties, representing approximately 7.5% of the proceeds received from subscribers that were introduced by such parties; and (ii) issued 4,120 finder's warrants (the "Finder's Warrants") to Leede Financial Markets Inc. ("Leede"), each such Finder's Warrant entitling Leede to acquire 4,120 Common Shares of the Company, representing 8% of the Units sold to subscribers introduced by Leede. The Finder's Warrants have the same terms as the Warrants.

The round was over-subscribed, closing a total of 1,189,834 Common Shares and 594,917 Warrants, compared with a previously anticipated range of 700,000 - 1,000,000 Units. The proceeds of the Offering will be used during the next 12 months for working capital to procure goods to fulfill orders confirmed and expected to be confirmed, including a recent purchase order with a previously announced Central American retailer, valued at more than $4 million USD.

The UGE securities issued as part of the Offering will be subject to a hold period expiring four months and one day from the date of issuance of such securities.

About UGE

UGE is a leading global developer of distributed renewable energy solutions for enterprise clients with projects in over 90 countries, including commercial Fortune 1,000 companies and telecom providers. Leveraging its proprietary technology platform, UGE deploys modular renewable energy generation systems that solve clients' challenges at the nexus of cost, resiliency and sustainability. From solar and wind systems, to microgrids and off-grid lighting, UGE is the solution provider of choice for business and government energy challenges.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Statements made in this press release include forward-looking statements that involve a number of risks and uncertainties. These statements relate to future events or future performance and reflect management's current expectations and assumptions. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements, such as the economy

generally, regulatory approvals, participation in the Offering, competition in UGE's target markets, the demand for UGE's products, and the availability of funding. These forward-looking statements are made as of the date hereof and UGE does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from UGE's expectations and projections.

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