

JOINT PRESS RELEASE

RS TECHNOLOGIES INC. COMPLETES ITS RESTRUCTURING

CALGARY, ALBERTA – (September 13, 2013) – RS Technologies Inc. ("**RS**"), Werklund Capital Corporation ("**Werklund**") and Melbye Skandinavia AS ("**Melbye**" and together with Werklund, the "**Buyers**") are pleased to jointly announce that in accordance with the sanction order obtained by FTI Consulting Canada Inc., in its capacity as court appointed monitor (the "**Monitor**") of RS, on September 9, 2013 from the Alberta Court of Queen's Bench (the "**Court**"), the previously sanctioned plan of arrangement and compromise (the "**Plan**") involving the Buyers, RS and the Monitor has been implemented.

Pursuant to the Plan: (a) all of the existing shares of RS were retracted and cancelled for no consideration; (b) the Buyers became the sole Class A common shareholders of RS, which shares will be voting shares; and (c) the Affected Creditors, as defined in the Plan, became the sole Class B common shareholders of RS, which shares will be non-voting shares.

Now that the Plan has been implemented, RS is in a position to emerge from its *Companies' Creditors Arrangement Act* ("**CCAA**") proceedings in a materially stronger financial position to continue its operations in the normal course. Throughout the CCAA proceedings, RS continued to work to secure, manufacture and deliver orders for its composite utility poles to its customer base. RS is looking forward to building on its existing relationships with its customers and suppliers, delivering its utility poles into high performance applications and introducing new products to the market.

Pending approval from the Alberta Securities Commission, the British Columbia Securities Commission, the Ontario Securities Commission and the Nova Scotia Securities Commission, RS will cease to be a reporting issuer in each of the aforementioned jurisdictions.

In addition, each of Werklund and Melbye announces that the implementation of the Plan constitutes a change of material fact from previously filed early warning reports of each of Werklund and Melbye, both dated September 6, 2012, filed in connection with the acquisition by Melbye from Werklund of a 50% undivided interest (the "**Interest**") in the \$6,000,000 principal amount debenture (the "**Debenture**") granted by RS to Werklund and dated July 2011 (and executed and delivered on or about July 5, 2011), as well as the security and ancillary documents related to the Debenture (which, together with the Debenture, are collectively, referred to as the "**Loan Documents**"). The Debenture has been fully advanced.

Werklund and Melbye (each for a 50% interest) have granted an interim credit facility (the "**Interim Facility**") in favour of RS to finance its operations and costs incurred during those proceedings under the CCAA (the "**CCAA Proceedings**"). The aggregate principal amount of \$2,750,000 has been advanced under the Interim Facility.

The Plan implemented a share purchase agreement between RS and the Buyers pursuant to which each Buyer was issued 4,500,000 Class A Common Shares in the capital of RS for a total purchase price of approximately \$12.1 million or approximately \$1.3445 per share. The purchase price for these shares was paid in part by the set off of the amounts outstanding under the Debenture and Interim Facility. All security for the obligation of RS to the Buyers under the Debenture and Interim Facility was discharged effective as of the implementation of the Plan.

Certain persons who had guaranteed indebtedness of RS were issued, as part of the implementation of the Plan, non-voting Class B Common Shares in the capital of RS. The Class A Common Shares acquired by the Buyers represent approximately 90% of the outstanding securities of RS following the implementation of the Plan.

The Buyers have also provided a further credit facility to RS in the aggregate amount of \$2,000,000.

The Buyers intend, in the near term, to continue exercising control of RS. However the Buyers may take such action in the future as they deem appropriate in relation to their ownership of securities of RS in light of circumstances then existing.

Each of the Buyers will be filing a related early warning report as required by National Instrument 62-103. Further information regarding the early warning obligations can be obtained from the Buyers by contacting:

Werklund Capital Corporation

4500 Devon Tower, 400 – 3rd Avenue SW
Calgary, Alberta, Canada T2P 4H2
Telephone: (403) 231-6545
Facsimile: (403) 231-6549
Attention: Stefan Erasmus

Melbye Skandinavia AS

Prost Stabelsvei 22, 2012
Skedsmokorset, Norway
Telephone: 011-47-63-87-0151
Facsimile: 011-47-63-87-0151
Attention: Christian Aasheim

Further details of RS's CCAA proceedings can be obtained from the Monitor's website at <http://cfcanada.fticonsulting.com/RS/>. The certificate of arrangement has been filed by the Monitor on SEDAR. (www.sedar.com).

About Werklund Capital Corporation

As one of Canada's largest family-owned investment companies, Werklund Capital Corporation is a sophisticated wealth management group with an innovative, entrepreneurial, and flexible approach to deploying capital and growing it with measured risk. For more information, visit www.werklund.com.

About Melbye Skandinavia AS

Melbye Skandinavia is a technical marketing and sales organization which provides infrastructure network solutions to the energy and telecom markets. The head office is situated in Oslo, Norway, and the group consists of three subsidiaries in Norway, Sweden and Denmark. Melbye Skandinavia has a total of ten direct sales offices in Norway, Sweden and Denmark. Annual group turnover is around US\$50 million and the company has 75 employees. For more information, visit www.melbye.com.

About RS

RS Technologies Inc. is a customer and technology driven 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 290 customers globally and is ISO 9001:2008 registered. For more information, visit www.RSpoles.com.

For further information please contact:

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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 and the ability to access sufficient capital from internal and external sources. 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.