



MicroPlanet to Exhibit at 28th Annual NAESCO Conference; Receives Approval to Extend Maturity on Convertible Notes

Monday, October 31, 2011

Company: **MicroPlanet Technology Corp.**

Stock Listing: **MP:TSXV**

Stock Listing (US): **MCTYF: OTC**

Web Site: www.microplanet.com

SEATTLE, WA, Oct. 31, 2011 /CNW/ - MicroPlanet Technology Corp. ("MicroPlanet" or the "Company"), (TSXV: MP) & (OTC: MCTYF) a provider of smart grid technology which significantly increases efficiency, quality, and conservation of electricity, today announces that it will exhibit its patented voltage regulation technology at the 28th Annual Conference of the National Association of Energy Service Companies ("NAESCO") in San Diego on November 1 and 2, 2011.

"The NAESCO conference provides an outstanding opportunity for MicroPlanet to expand the awareness of its patented voltage optimization products to a wider and very influential audience," stated Brett Ironside, President and CEO of MicroPlanet. "We are excited about the opportunity to meet with a variety of diversified and successful Energy Service Companies, manufacturers of wind and solar equipment, energy efficiency consultants, and financiers. We will demonstrate the benefits of MicroPlanet's unique four quadrant voltage optimization technology which can increase and decrease voltage as conditions warrant, as well as regulate voltage coming from the grid and flowing back to the grid from renewable distributed generation sources. We invite conference attendees to visit us at Table 7 in the NAESCO exhibit hall on November 1 and 2 to learn more about this exciting technology."

Extension of Maturity of Convertible Notes

The Company also announced that it has received approval from the TSX Venture Exchange (the "TSX") to extend the maturity date of a portion of its secured Convertible Notes (the "Notes") for 12 months. The Notes, issued in 2009 and carrying an original maturity date of October 14, 2011, bear interest at the rate of twelve percent (12%) per annum payable semi-annually in arrears. The holders have the option to convert the principal amount into common shares in the capital of the Company (the "Common Shares") at a conversion price of \$0.17 per share at any time, or receive full repayment in cash at the end of the term. The Company retains the right to redeem the Notes for cash at any point during the extended term, on 30 days notice. At the option of the holder of the Note, interest payments may be made in the form of Common Shares at an issue price equal to the market price of the Common Shares at the time of settlement.

About MicroPlanet Technology Corp.

MicroPlanet solutions improve power quality and save energy by dynamically managing incoming voltage to a home or business through the use of patented, advanced power electronics. MicroPlanet's technology has been deployed in seven countries by more than 20 utilities, the U.S military and multiple commercial customers to save energy, improve power quality and grid efficiency and to facilitate the integration of renewable energy sources, including solar and wind. MicroPlanet is based in Woodinville, WA and is listed on the TSXV trading under the stock symbol: MP. www.microplanet.com.

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REGULATORY AUTHORITIES, SUCH AS THE COMPANY'S MOST RECENTLY FILED ANNUAL AND QUARTERLY REPORTS. ACCORDINGLY, NO ASSURANCES CAN BE GIVEN THAT ANY OF THE EVENTS ANTICIPATED BY THE FORWARD-LOOKING STATEMENTS WILL TRANSPIRE OR OCCUR, OR IF ANY OF THEM DO SO, WHAT BENEFITS THE COMPANY WILL DERIVE THEREFROM.

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