

July 27, 2012

Blue Earth Closes on 497 Kilowatt Project in Hawaii

HENDERSON, Nev., July 27, 2012 (GLOBE NEWSWIRE) -- Blue Earth, Inc. (OTCBB:BBLU), a renewable energy and energy efficiency services company, announced today that it acquired the rights to construct a 497 kilowatt solar PV project in Hawaii. The project is valued at approximately \$2 million and consists of a solar PV system mounted on the ground. The project has a fully executed power purchase agreement ("PPA") with Hawaiian Electric Company ("HECO").

A Special Purpose Entity ("SPE") called Waianae PV-2 (wholly owned by Blue Earth, Inc.) has been set up specifically for this project. The SPE will engineer, construct, own, operate and maintain the solar PV plant. The agreement between the SPE and HECO is for 20 years. The power generated by the plant will be sold to HECO in the form of kilowatt-hrs (electricity).

Hawaii has the largest Renewable Portfolio Standard in the U.S., requiring 40% of the state's energy be supplied by renewable energy by 2030. HECO's Feed-In-Tariff ("FIT") program is designed to encourage the addition of more renewable energy projects in Hawaii. Pre-established FIT rates and standardized FIT contract terms facilitate the process of selling renewable energy to HECO.

"This project is just one of several planned projects in Hawaii for us. It represents our expansion into other markets and shows the kind of success we will enjoy by implementing our expansion plans into a key renewable energy market," stated D. Jason Davis, CEO of Xnergy, Inc.

Xnergy is a full-service EPC (Engineering, Procurement, Construction) firm, which has engineered, installed, and/or commissioned nearly 100 MW of traditional and alternative energy systems. *Xnergy* provides a broad range of comprehensive energy solutions, including the design and implementation of energy savings projects, energy conservation, energy infrastructure outsourcing, power generation and energy supply and risk management. *Xnergy* serves private and public clients from all industries throughout California and helps them minimize their energy consumption and reduce their carbon footprint.

The Waianae PV-2 ground mounted solar power system construction is expected to begin in the third quarter of 2012 and it's expected to be completed no later than the first quarter of 2013. For further information see www.xnergy.com.

About BBLU

[BBLU](#) is engaged in the [clean technology](#) industry with a primary focus on the [energy efficiency](#) and renewable energy sectors. We strive to participate in the global movement for a sustainable planet by offering products and services that will optimize energy use, reduce harmful environmental emissions and substantially reduce energy costs to our customers. For more information about [Blue Earth, Inc.](#), please visit www.blueearthinc.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this press release are forward-looking statements. These statements relate to future events or to the Company's future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Investors should not place any undue reliance on forward-looking statements since they involve known and unknown, uncertainties and other factors which are, in some cases, beyond the Company's control which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to operations, results of operations, growth strategy and liquidity. Such risks, uncertainties and other factors, which could impact the Company and the forward-looking statements contained herein are included in the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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