

Attention Business Editors:
ARISE Files (final) Prospectus Supplement and Amends Certain MD&A
Disclosure

WATERLOO, ON, June 4 /CNW/ - ARISE Technologies Corporation (TSX: APV and Frankfurt: A3T) ("ARISE" or the "Company"), which is a leader in high-performance, high-quality, cost-effective solar technology, today announced the filing of a (final) prospectus supplement to its September 29, 2009 base shelf prospectus in connection with its previously announced brokered offering of up to \$10,000,000 of Units plus a 15% over allotment option (the "Offering"). The Offering consists of up to 38,461,539 Units which will be sold at a price of \$0.26 per Unit. Each Unit consists of one common share and one common share purchase warrant. Each share purchase warrant will be exercisable into one common share at an exercise price of \$0.33 and will expire on the second anniversary date of the closing date of the Offering unless such date is accelerated in accordance with the terms of the share purchase warrants. The expiry date of the share purchase warrants may be accelerated if the closing trading price of the common shares on the TSX exceeds \$0.60 for twenty consecutive trading days. As of today's date, ARISE entered into an agency agreement with NCP Northland Capital Partners Inc. (formerly Sandfire Securities Inc.) and Raymond James Ltd. to act as agents for the Offering. The Offering is being conducted on a "best efforts" basis and may include additional syndicate members.

Closing of the Offering is subject to certain conditions, including but not limited to, receipt of all necessary securities regulatory approvals, including the approval of the Toronto Stock Exchange. Closing of the Offering is expected to occur on or about June 11, 2010.

Provided the proceeds of the Offering exceed the Cdn\$ equivalent of (euro)4,400,000 and US\$1,785,000, the proceeds of the Offering will be used (i) to provide (euro)4,400,000 of working capital to ARISE's wholly owned German PV Cell subsidiary; (ii) to repay the outstanding bridge loan of US\$1,785,000; and (iii) for general corporate purposes.

The Company has also filed as of today a revised Management's Discussion and Analysis ("MD&A") on SEDAR for the period ended December 31, 2009. The original MD&A was filed on March 25, 2010. In addition, the Company has filed updated certificates as required under National Instrument 52-109 - Certification of Disclosure in Issuers Annual and Interim Filings ("NI 52-109").

The revised MD&A does not reflect a material change in the financial position of the Company but is rather intended to provide additional information to the market on management's assessment of the operating effectiveness of the Company's disclosure controls and procedures and internal controls for financial reporting and to more properly address the requirements of NI 52-109.

About ARISE Technologies

ARISE Technologies Corporation, based in Waterloo, Ontario, is a leader in high-performance, cost-effective solar technology. The company operates through three divisions. The PV Cell Division manufactures PV (photovoltaic) cells at its first manufacturing plant opened in April 2008 in Bischofswerda, Germany. The division is developing proprietary technology with a target of achieving a step-by-step progression to a high-efficiency level of greater than 20%. The PV Silicon Division is using a proprietary method to produce silicon at 7N+ high-purity (99.99999% purity) for PV cell applications, based on a simplified chemical vapor deposition process. The division is focusing on scaling up its process to provide ARISE with control over its supply, costs, and quality. The PV Systems Division has been providing PV solutions for solar farms and rooftop installations since 1996 throughout North America. ARISE is planning to expand its systems business in Ontario under the Ontario FIT (Feed-In Tariff) program.

The company's shares are listed on the Toronto Stock Exchange under the

symbol APV and on the Frankfurt Open Market Exchange under the symbol A3T. Additional information is available at www.arisetech.com and www.sedar.com.

Forward-Looking Statements and Risk Factors

Certain statements in this news release may be considered to be forward-looking. Such statements are based on management's current expectations, estimations, and assumptions based on experience, trends, and other factors that are subject to the significant risks and uncertainties described in our regulatory filings. Please refer to these. Such risks and uncertainties may include, but are not limited to, the effects of general economic conditions, changing foreign exchange rates, actions by government authorities, the requirement for additional capital, risks associated with manufacturing, industry supply levels, competitive pricing pressures and misjudgements in the course of preparing forward-looking statements.

Risk factors relating to ARISE are discussed in the Risk Factors section of the (final) prospectus supplement, ARISE's Annual Information Form and under the headings Liquidity and Capital Resources and Risk and Uncertainties in ARISE's year-end Management's Discussion and Analysis which are or will be available at www.sedar.com. These factors should be considered carefully, and readers should not place undue reliance on ARISE's forward-looking statements.

ARISE assumes no obligation to update any forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

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