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## **Caldera Appoints Michael Newman as CEO, to Be Appointed Along With Bill Kennedy to Board of Directors**

TORONTO, ONTARIO--(Marketwire - Jan. 20, 2010) - Caldera Geothermal Inc. ("Caldera" or the "Company") is pleased to announce that Mr. Michael Newman has been appointed as CEO and is to be appointed to the Board of Directors along with Mr. Bill Kennedy pending shareholder approval. In light of the expansion of Caldera's senior management team, Richard Zehner's new title will be President and Chief Operating Officer. A shareholders meeting is to be scheduled for February 3rd, 2010.

Mr. Newman has over 35 years of senior management and public company experience. Mr. Newman was most recently CEO of InterRent Real Estate Investment Trust (TSX:IIP.UN)(TSX:IIP.DB) from December 2006 to September 2009, and President and CEO of InterRent International Properties Inc. (TSX VENTURE:IIP) from 1999 to 2006.

InterRent was founded by Mr. Newman in 1997 to acquire multi-unit residential properties within the Greater Toronto Area and under his leadership grew from 9 to 4,033 units and was named one of Canada's 100 Fastest Growing Companies by Profit Magazine for two consecutive years, 2008 and 2009.

Mr. Zehner commented: "We are delighted that Mr. Newman is joining the Company as CEO and Director. He brings extensive experience in company building, public company management and financing, which will complement Caldera's core geothermal technical expertise."

Mr. Newman stated "I am very pleased to join Caldera, a company with exciting growth potential, both in terms of advancing its current project pipeline, including McGee Mountain, and the company's aggressive prospect generation and acquisition strategy."

Also to be appointed to the Board of Directors is Mr Bill Kennedy. Mr. Kennedy has over 30 years of experience in the investment industry including sales management positions with Burns Fry (now BMO Nesbitt Burns).

Mr. Kennedy has held positions on numerous boards of public and private companies including Aur Resources Inc., a TSX listed company which was ultimately acquired by Teck-Cominco in 2007 for \$4.1 billion. Aur had grown from a start-up company in 1981 to US\$295 million in earnings in 2006. Mr. Kennedy chaired the Audit Committee of Aur from 1987 to 2005 and was a member of the compensation, nominating and governance committees.

Mr. Lewis Reford, Chairman of Caldera, stated "Mr. Kennedy's involvement with one of the most successful growth stories in the history of the Canadian junior mining market as well as his

breadth of experience with numerous start-up companies across a range of industries and in the brokerage and fund management businesses make him a valuable addition to the Caldera board."

#### About Caldera Geothermal

Caldera Geothermal is a geothermal exploration and development company focused on the Great Basin region of the western United States. Caldera uses an innovative exploration approach to discover new geothermal systems for base load, green electricity generation and to mitigate technical and financial risk through the early stages of exploration and development. The company currently controls over 22,000 acres of geothermal leases in Nevada including its flagship McGee Mountain project for which the company was awarded a \$1.6 million DOE grant.

No stock exchange has either approved or disapproved the contents of this press release.

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