

Capricorn announces Caldera Increase in P90 MW Resource Estimates and Provides Corporate Update

TORONTO, July 12 /CNW/ - Capricorn Business Acquisitions Inc. ("Capricorn", TSX VENTURE: CAK.P), a capital pool company, is pleased to convey an update received from Caldera Geothermal Inc. ("Caldera"), with whom Capricorn has signed a binding letter of intent to complete a Qualifying Transaction as disclosed in its press release dated April 8, 2010. Caldera is pleased to provide an update with respect to recent developments including an updated resource estimate at the McGee Mountain project and a new resource estimate at the Teels Marsh project. Highlights include:

- Increase in resource estimate at McGee Mountain from P90 19.5 MW to P90 25 MW
- New resource estimate at Teels Marsh of P90 21 MW
- Increase in overall P90 resource estimates to 46 MW from 19.5 MW, representing an increase of 136%
- Appointment of Jane Mackay to VP Business Development
- Additional property acquired increasing Caldera's total acreage by 2,560 acres to 26,270 acres
- Caldera has reached an agreement with Earth Power Resources, Inc. who has elected to convert the final option payment due in relation to the purchase of McGee Mountain by Caldera of US \$384,000 into common shares of Caldera at a price of \$0.35 per share

McGee Mountain Updated Resource Estimate

A new resource estimate for the McGee Mountain geothermal project estimates the minimum (90% Probable, "P90") estimate for generation potential is 25MWe for 30 years and at 50% probability ("P50") the estimate is 52MWe for 30 years, representing a greater than 28% increase in the P90 estimate relative to the previous estimate.

The estimate was calculated by GeothermEx, Inc., a leading geothermal consultant, as part of an updated technical report commissioned by Caldera. The resource was estimated using a Monte Carlo method applied to estimating heat-in-place.

"We are extremely pleased with the increased resource estimate at McGee" stated Mr. Michael Newman, CEO of Caldera. "Our upcoming temperature gradient drilling program later this year should further delineate the resource and put us in a position for deeper well tests in the first half of next year."

The increase in the resource estimate was primarily due to the extension of the thermal anomaly by Caldera's work, demonstrating potential for a larger reservoir than previously thought.

Mr. Richard Zehner, President & COO, commented, "This new resource estimates lends third party validation to our exploration approach and the effectiveness of delineating the target in greater detail and increasing the resolution of the target prior to drilling."

Teels Marsh Resource Estimate and Exploration Plan

A new heat-in-place resource estimate, based on the results of several shallow temperature surveys, was also carried out by GeothermEx as part of a technical report commissioned by Caldera. This report estimates the minimum (90% Probable, "P90") estimate for generation potential is 21MWe for 20 years and at 50% probability ("P50") the estimate is 47 MWe for 20 years. The inferred resource was estimated using a Monte Carlo method applied to estimating heat-in-place.

The Great Basin Center for Geothermal Energy (University of Nevada, Reno) originally discovered two large thermal anomalies using the 2 meter temperature survey technique and follow-up work by Caldera further confirmed and expanded the anomalies. Caldera is planning to begin initial temperature gradient drilling at Teels Marsh later this year with a view to rapidly advancing the project.

Appointment of Jane Mackay to VP Business Development

Ms. Jane Mackay has been appointed VP Business Development. Ms. Mackay brings extensive experience in the renewable power industry as a company builder and project developer.

Ms. Mackay previously founded two wind energy development companies in Canada, and has served on the Board of Directors of several junior mining and renewable energy companies, public and private. She was a Director and past president of WindWorks Energy Corp., a wind energy development company acquired by Creststreet Capital in 2007. She was also a founder of Vindt Resources which was amalgamated with Shearwind, a TSX Venture listed wind developer. Prior to that, for fifteen years she worked in Asia in the minerals and exploration industry as a geologist and business executive, including as President of KTR an Asia based gold and base metals exploration company, representing Phelps Dodge in Australasia and Indonesia. Her technical work has been focused on large exploration projects in remote and challenging environments.

Mr. Lewis Reford stated: "This newly created position is reflective of the volume of recent activity Caldera has experienced in the development of potential Joint Venture partnerships with major players in the geothermal industry to exploit Caldera's advanced and early stage projects, and it's "grass roots" exploration knowhow. We are pleased to have someone of Jane's background and experience assume this very important position."

New Acquisition

Caldera acquired a total of 2,560 acres of potential geothermal resource lands at the 2009 Bureau of Land Management geothermal lease auction held in Reno on May 11, 2010. This new acquisition brings Caldera's total land package to 26,270 acres.

Final Option Payment on McGee Mountain Converted to Common Shares

Caldera and Earth Power Resources, Inc. ("EPR") have signed a Lease Assignment Amendment Agreement on June 30th, 2010 whereby the parties agreed to convert the final payment of USD\$384,000 due December 30th, 2011 pursuant to the purchase agreement of McGee Mountain between Caldera and EPR into 1,100,000 common shares of Caldera, at a deemed price of CAD \$0.35 per share, subject to a going public transaction being completed by November 30th, 2010.

Michael Newman, CEO of Caldera commented, "We are very pleased that Earth Power has shown confidence in us and has elected to take shares instead of cash for the final payment due on the purchase of McGee Mountain, electing to participate in the growth and upside of Caldera."

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 innovative exploration tools developed at the Great Basin Center for Geothermal Energy, University of Nevada, Reno, which reduce the time, cost and risk of up front geothermal exploration, enabling Caldera to be a leader in the identification and discovery of new geothermal resources. Caldera owns 26,247 acres of geothermal land leases in the State of Nevada.

About Capricorn Business Acquisitions Inc.

Capricorn is a TSX Venture Exchange listed company and classified as a Capital Pool Corporation as defined in the TSX Venture Exchange Policy 2.4. Capricorn's principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction within the meaning of Exchange policies.

In accordance with TSX Venture Exchange policies, Capricorn's common shares are currently halted from trading, and it is intended that they will remain halted until completion of the Qualifying Transaction.

The information disclosed in this press release regarding Caldera was provided by Caldera without review or investigation by Capricorn, and as such, Capricorn does not accept any responsibility for the accuracy of such disclosure.

Neither TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this release.

This press release contains "forward-looking information", as such term is defined in applicable Canadian securities legislation. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this press release is made as of the date of this press release, and each of Capricorn and Caldera disclaim any intention or obligation to update or revise such information, except as required by applicable law.

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