

PLASMA ENVIRONMENTAL TECHNOLOGIES INC.

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PRESS RELEASE

FOR IMMEDIATE RELEASE
March 5, 2007
Toronto, Ontario

TSX Venture Exchange
Symbol: PE
Shares Outstanding: 36,270,014

Further to the announcement detailed in the press release of December 27, 2006, announcing the termination of the transaction between Plasma Environmental Technologies Inc. (PET), 2108289 Ontario Limited, a subsidiary of PET, and Zero Waste Energy Systems Inc. (ZWES), Dr. Wayne Maddever, P.Eng., Chief Executive Officer is announcing the stock will trade as of Thursday, March 08, 2007. "We have executed a termination and release agreement with Zero Waste Energy Systems dated January 29th, 2007 and a termination and release with Research Capital Corporation dated February 20th, 2007. We have also reached agreement with Zero Waste on the payment of the out of pocket expenses incurred by PET during this unsuccessful merger attempt." said Dr. Maddever. "The payment for out of pocket expenses will be paid from the next financing ZWES successfully closes."

Dr. Maddever is also pleased to announce that PET, Kinectrics Inc. and Hungaroplasma Kornyezetvedelmi Szolgaltato Kft., all co-owners of the technology, have been granted a patent in Mexico for "A Method for Treatment of Hazardous Fluid Organic Waste Materials" patent #237085. We continue to pursue patents in Japan, Australia and Canada. "We will also continue to expand upon the expertise in the environmental marketplace developed while building the Plasma Assisted Gasifier (PAG) technology. We are also committed to resolving a contractual dispute which is ongoing with Kinectrics. The Company is committed to continue expanding its technologies in the waste to energy and environmental field for the benefit of its shareholders".

Alex Falconer, Chairman of the Board, regrets to inform our shareholders of the resignation of Mr. John Wright from the Board of Directors. Mr. Wright has been on an extended leave of absence from an operating position in PET. We thank Mr. Wright for his past efforts on behalf of PET and wish him well in his future endeavors. Dr. Wayne Maddever, CEO, Mr. Alex Falconer, CFO, Chris Irwin and Brian Clewes remain on the board of directors.

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