



Cleanfield Receives Private Placement and Share Issuance Approval

TORONTO, ONTARIO – December 31, 2010 - Cleanfield Alternative Energy Inc. ("**Cleanfield**") (TSX VENTURE: AIR) announced today that, after receiving TSX Venture Exchange ("Exchange") approval, it issued 8,807,692 common shares at \$0.13 per share to complete its non-brokered private placement for gross proceeds of \$1,145,000. As part of the transaction, a \$100,000 finder's fee will be paid to KK Consulting Inc. of Brampton, Ontario. All common shares issued are subject to a four-month Exchange hold period expiring May 1, 2011.

Furthermore, Cleanfield has received Exchange approval to issue 855,001 common shares at \$0.14 per share to satisfy certain debt owing to five arm's length creditors of its subsidiary, Cleanfield Energy Corp. All common shares issued are subject to a four-month Exchange hold period expiring April 23, 2011.

About Cleanfield: Cleanfield is an innovative technology company focused on the research, development and distribution of renewable energy solutions for the urban environment. Cleanfield possesses industry leading, proprietary inverter technologies, which it currently sells through a complete solution – a 3.5 kW vertical axis wind turbine. The company's vision is to be recognized as an international leader in bringing high-quality and innovative sustainable energy solutions to the marketplace.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION: Go to www.cleanfieldenergy.com, or contact Tony Verrelli, CEO, Cleanfield (905) 304-5223, info@cleanfieldenergy.com.