



## **Cleanfield Alternative Energy Inc. Announces First Closing of its Private Placement**

**Ancaster, August 31<sup>st</sup>, 2007** – Cleanfield Alternative Energy (TSXV: AIR) is pleased to announce the completion of the first closing of its private placement of 400,000 common shares at a price of \$2.50 per common share for gross proceeds of \$1,000,000.

Wolverton Securities Ltd. acted as agent and received a commission of 8% of the gross proceeds and broker warrants to acquire shares equal to 10% of the shares subscribed under the private placement.

Cleanfield anticipates a second closing in mid September of up to an additional 200,000 shares at \$2.50 per common share for gross proceeds of up to \$500,000.

### **About Cleanfield Alternative Energy Inc.**

Cleanfield Alternative Energy is the parent company of Cleanfield Energy™ and is committed to the development of renewable energy products for various applications. Cleanfield's V3.5 can be mounted on a tower or rooftop, offering electricity independence and security. The VAWT operates in various wind conditions with less concern about wind direction or variability than conventional wind turbines. Excess power generated from a wind turbine can be stored for later use or, in some jurisdictions, sold back to the utility power grid system.

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