



FOR IMMEDIATE RELEASE

Cleanfield Alternative Energy Closes Series A Convertible Debenture Private Placement

Ancaster, May 21, 2008 – Cleanfield Alternative Energy Inc. ("Cleanfield") (TSXV: AIR) is pleased to announce that it has completed a previously announced private placement of Series A 12% secured convertible debentures (the "Series A Debentures"). An aggregate of \$250,000 principal amount of the Series A Debentures were issued to three non-arm's length parties, who are officers and directors of the Corporation. The Series A Debentures have a term of 24 months, bear interest at a rate of 12% per annum calculated quarterly in arrears and payable on maturity and may be prepaid in whole or in part on at least 10 business days notice without penalty or bonus. The Series A Debentures are secured by way of a guarantee provided by Cleanfield's wholly-owned subsidiary, Cleanfield Energy Corp., and a security granted by Cleanfield Energy Corp. over its intellectual property assets. The principal amount on the Series A Debentures is convertible, at the option of the holder, into units of Cleanfield ("Units") at a price of \$0.86 per Unit. Each Unit will be comprised of one common share of Cleanfield and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one additional common share at a price of \$0.86 per share at any time prior to May 20, 2010.

The Series A Debentures, the common shares and Warrants issuable upon the conversion of the Series A Debentures and the common shares issuable upon the exercise of the Warrants are all subject to a four month hold period expiring September 21, 2008.

About Cleanfield Alternative Energy Inc.

Cleanfield Alternative Energy Inc. is the parent company of Cleanfield Energy Corp. and is committed to the development of renewable energy products for both consumer and commercial applications. Cleanfield's tailor-made VAWT can be mounted on a tower or suitable rooftop, offering electricity independence and security.

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