



FOR IMMEDIATE RELEASE

CLEANFIELD ANNOUNCES PRICING OF \$2,000,000 PROSPECTUS OFFERING

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IN THE UNITED STATES

ANCASTER, ONTARIO--(Marketwire –July 8, 2008) - Cleanfield Alternative Energy Inc. ("**Cleanfield**") (TSX VENTURE:AIR) announced today that it has determined the terms of the pricing of the \$2,000,000 CAD prospectus offering announced by the Company on April 25, 2008 (the "**Offering**") and has filed a final short form prospectus with the securities commissions in Ontario, British Columbia and Alberta. The Offering is for a minimum of \$1,000,000 and a maximum of \$1,500,000 principal amount of 12% senior secured convertible redeemable debentures, Series B (the "**Series B Debentures**") and a maximum of \$500,000 of common shares (the "**Offered Shares**"). The Offering will be led on a commercially reasonable efforts basis by Wolverton Securities Ltd. (the "**Agent**").

The Offered Shares will be offered at \$0.80 per Offered Share. The Series B Debentures will be convertible into units of the Company (the "**Series B Units**") at \$1.00 per Series B Unit for a period of 24 months after the closing of the Offering (the "**Closing**"), or the fifth business day before the redemption of the Series B Debentures, whichever is earlier. Each Series B Unit will be comprised of one common share of the Company and one common share purchase warrant (a "**Series B Unit Warrant**"). Each Series B Warrant will be exercisable at \$1.00 for a period of 24 months after the Closing.

A preliminary short form prospectus was filed by the Company in the provinces of Ontario, British Columbia and Alberta on June 13, 2008 (the "**Preliminary Prospectus**"). The Preliminary Prospectus indicated that a minimum of \$750,000 principal of the Series B Debentures would be offered. The Company, along with the Agent, have determined that a minimum of \$1,000,000 principal amount of the Series B Debentures shall instead be offered.

The Closing is expected to occur on or about July 25, 2008 and is subject to certain conditions including, but not limited to, the subscription for the minimum amount of the Series B Debentures, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The net proceeds from the Offering will be used to build inventory of Cleanfield's V3.5 modular vertical axis wind turbines and for working capital and general corporate purposes.

This news release is not for distribution to United States newswire services or for dissemination in the United States. The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

FORWARD LOOKING STATEMENTS

Certain statements contained in this press release constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and "confident" and similar expressions are intended to identify forward-looking statements. The Corporation believes that the expectations reflected in these forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this press release should not be unduly relied upon. These statements speak only as of the date of

this press release. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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