



FOR IMMEDIATE RELEASE

## **CLEANFIELD ANNOUNCES CHINESE JOINT VENTURE AND EQUITY INVESTMENT**

**ANCASTER, ONTARIO--(November 17, 2008)** - Cleanfield Alternative Energy Inc. (TSX VENTURE: AIR) is pleased to announce it has signed an agreement to form a joint venture company with Zhejiang Jingye Technology Co. Ltd. ("ZJT") based in Huzhou, Zhejiang, China. This Agreement is the result of a previously signed letter of intent announced on September 12, 2008. Under the agreement, a joint venture will be established in China and Cleanfield will own 49% and ZJT 51%. The joint venture will become the exclusive distributor of Cleanfield's V3.5 turbines in China and will manufacture Cleanfield's V3.5 turbines for the Chinese and international markets. The joint venture is subject to certain conditions, including receiving all required regulatory and third party approvals.

In connection with the joint venture, ZJT intends to make a \$3 million equity investment in three installments subject to the approval and in accordance with the policies and regulations of the TSX Venture Exchange. Cleanfield has received the first \$1 million installment in exchange ZJT will receive 1,693,480 of Cleanfield's common shares at \$0.59 per share, subject to compliance with the rules of the TSX Venture Exchange. Under the Agreement, ZJT agrees to subscribe for an additional \$1,000,000 of Cleanfield's common shares at each of the first and second anniversary dates of the Agreement. The per share price will be set based on Cleanfield's 30-day average closing price on the agreement anniversary dates.

"We are extremely pleased to be establishing this joint venture with ZJT and taking a decisive step into the Chinese market that is strategically important for the growth of our wind turbine business" said Tony Verrelli, President and CEO of Cleanfield. "Cleanfield will be well-positioned to participate in China's rapidly developing renewable energy industry. China is key to our global strategy as we commence our global expansion. We view ZJT as an ideal strategic partner and undoubtedly this joint venture will bring about long-term benefits to both partners not only with the V3.5 wind turbines but with future renewable energy products."

### **Forward Looking Statements**

This news release contains "forward-looking statements" under Canadian securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "anticipated", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Cleanfield is subject to significant risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements contained in this release.

Cleanfield cannot assure investors that actual results will be consistent with these forward looking statements and Cleanfield assumes no obligation to update or revise the forward looking statements contained in this release to reflect actual events or new circumstances.

### **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.

**About Zhejiang Jingye Technology Co.**

Zhejiang Jingye Technology Co ("ZJT") is a private company established by Canada Meilai International Ltd. and operates in The People's Republic of China. ZJT's primary business is the manufacturing and distribution of renewable energy products throughout China.

FOR FURTHER INFORMATION PLEASE CONTACT:

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