



Cleanfield Energy Welcomes Recent U.S. and Ontario Government Renewable Energy Policies

ANCASTER, Ontario, March 10, 2009 - Cleanfield Energy™ ("Cleanfield") (TSXV: AIR), welcomes the new policies and financial support for the renewable energy initiatives outlined in the February 17, 2009 "American Recovery and Reinvestment Act of 2009" (ARRA) and the Ontario government's proposed Green Energy Act introduced on February 23, 2009.

The American Recovery and Reinvestment Act of 2009 (ARRA), passed on February 17, 2009, includes a number of provisions potentially benefitting consumers of small wind systems with capacities at and below 100 kilowatts (kW). One of the most promising provisions is a new cash grant program organized through the U.S. Treasury which allows select taxpayers to use in lieu of claiming the 30% Federal Investment Tax Credit (ITC). The U.S. Treasury has not yet issued specific guidance on the processing of this grant (and other new tax provisions in the ARRA), but is expected to do so within the next 90 days.¹

Even amid a recession, this tax credit "is going to blow the top off the market," said Ron Stimmel, a "small-wind" advocate with the American Wind Energy Association. "The association predicts the federal subsidy could help the small-turbine market grow by 40 to 50 percent annually, a boost that would parallel the growth of the U.S. solar photovoltaic industry after a similar 2005 initiative."²

Beyond the grant provision, the \$787 billion stimulus bill contains a number of other provisions potentially benefitting Cleanfield, manufacturers, and purchasers of small wind industry technology, as outlined by the American Wind Energy Association:³

- Expanded research and development funding totalling \$1.25 billion USD to be allocated through the Department of Energy's Energy Efficiency and Renewable Energy program.
- A new competitive 30% manufacturing credit for investment in qualified property used to "re-equip, expand, or establish" a manufacturing facility used to produce certain renewable energy equipment.
- Extension of bonus depreciation for businesses. Last year, Congress temporarily allowed businesses to recover the costs of capital expenditures made in 2008 faster than the ordinary depreciation schedule would allow by permitting businesses to immediately write off fifty percent of the cost of depreciable property (e.g. equipment, tractors, wind turbines, solar panels, and computers) acquired in 2008 for use in the United States. The bill extends this temporary benefit for capital expenditures incurred in 2009.
- Five-year carry back of net operating losses for small businesses.

¹ www.irs.gov/taxpros/article/0,,id=98137,00.html

² <http://www.cnn.com/2009/TECH/03/09/small.wind.turbines/index.html?iref=newssearch>

³ All the information currently available about the new Federal Investment Tax Credit is contained in the AWEA members-only small wind e-newsletter. To join AWEA visit www.awea.org/membercenter. (Contact Greg Wetstone, AWEA's Senior Director of Legislative Affairs at 202-383-2500 for all legislative questions).

- Workforce training for renewable energy and energy efficiency careers.

“We are very pleased with the new Administration’s direction on renewable energy, especially as it relates to the wind sector. We will closely follow their guidance as it becomes available in order to ensure both our customers, and our company benefit from the opportunities available via the ARRA,” commented Tony Verrelli, CEO of Cleanfield.

Cleanfield would also like to commend the Ontario Provincial Government for their recently introduced Green Energy Act. The Act looks to further propel Ontario to the forefront of Renewable Energy development and deployment through targeted programs and policies that encourage the development, adoption and implementation of clean energy technology.

“As Ontario moves towards a future that includes smart grid technologies and policies promoting energy independence, we look forward to providing technological solutions that help make this possible. The province is setting an admirable example by directing their agencies to be accountable for their sustainability goals by budgeting them into their capital expenditure budgets. This is precisely the mindset the country needs at both the federal and provincial level if we hope to truly integrate leading edge renewable technology into our clean energy future in a meaningful way,” added CEO Tony Verrelli.

ABOUT CLEANFIELD ENERGY CORP.

Cleanfield Energy™ Corp. (Cleanfield) is a subsidiary of Cleanfield Alternative Energy Inc. ([TSXV: AIR](#)), and is committed to the development of renewable energy products for both consumer and commercial applications. Cleanfield’s unique 3.5 kilowatt Vertical Axis Wind Turbine (VAWT), designed to harness urban wind efficiently and effectively and can be installed a tower or a suitable rooftop, offering electricity independence and security.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release may be considered to be forward-looking. These statements relate to future events or Cleanfield’s future economic performance and reflect the current assumptions and expectations of management. Certain unknown factors may affect the events, economic performance and results of operations described herein. Cleanfield undertakes no obligation, and does not intend to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law.

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