



For Immediate Release – Marketwire Services

**SHEAR WIND ANNOUNCES SALE OF WILLOW RIDGE ASSETS  
AND SUBMISSION OF RESPONSE TO SASKPOWER RFP**

September 22, 2011 (**HALIFAX, NOVA SCOTIA**) –Shear Wind Inc. ("**Shear Wind**" or the "Company") (TSXV: "SWX") announced today that its wholly-owned subsidiary, Vindt Resources Inc. ("**Vindt**") has entered into an asset purchase agreement (the "**Agreement**") with UEG-Green Energy Solutions/Alberta Inc. ("**UEG**") to sell the assets associated with the Willow Ridge wind power project in the Fort MacLeod area of Alberta (the "**Project**").

Subject to satisfaction or waiver of customary conditions precedent for transactions of this nature, UEG will purchase the land rights, Alberta Electric System Operator (AESO) interconnection rights, Met towers and other related Project assets for US\$7 million from Vindt or its assignee at closing which is anticipated to occur not later than October 14, 2011 (the "**Closing Date**"). It is anticipated that Vindt, an Alberta corporation, will be wound-up into Shear Wind under the provisions of applicable corporate law prior to the Closing Date and that Shear Wind shall then complete the sale under the Agreement. The transaction is an exempt disposition under the policies of the TSX Venture Exchange.

Shear Wind also announced today that it is submitting its bid in response to SaskPower's Request for Proposals ("**RFP**") to have the opportunity to supply up to 175 MW of wind generated power through its Burstall wind project. The successful bidders are expected to be announced in January 2012.

Mike Magnus, President and Chief Executive Officer, commented: "Shear Wind remains committed to developing wind power in Alberta and is confident that it can meet its objectives in that province through its other sites that will leverage the 500 MW pipeline in Alberta. The sale of Willow Ridge affords the Company the opportunity to realize excellent value. It assists in funding the investments made to achieve our position on the short-list under the SaskPower RFP and in developing Phase 2 of Glen Dhu in Nova Scotia and the Canaan Mountain site. The sale also positions the Company to respond to other near-term opportunities and upcoming RFPs in strategic areas. We are very excited about the progress we are making in Atlantic and Western Canada. These two developments certainly advance our strategic plan."

*This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Shear Wind in any jurisdiction.*

**About Shear Wind**

Founded in 2005, Shear Wind is headquartered in Halifax, Nova Scotia and is engaged in the exploration and development of renewable wind energy properties in Canada. Shear Wind is focused on building a strong company based on a secure and sustainable supply of clean wind

energy. Shear Wind is committed to building shareholder value governed by environmental stewardship. Inveravante Inversiones Universales, S.L., an international corporation based in Spain, indirectly owns 62% of Shear Wind on a fully-diluted basis and 49% of Glen Dhu Wind Energy Limited Partnership through Genera Avante Holdings Canada Inc., following its investment in Shear Wind in November 2009.

Additional information on the various projects may be viewed on Shear Wind's website: [www.shearwind.com](http://www.shearwind.com).

### ***Forward-Looking Statements / Information***

This news release may include certain forward-looking information, including statements relating to business and operating strategies, plans and prospects, using words including "anticipate", "believe", "could", "expect", "intend", "may", "plan", "potential", "project", "seek", "should", "will", "would" and similar expressions, which are intended to identify a number of these forward-looking statements. Forward-looking information reflects current views with respect to current events and is not a guarantee of future performance and is subject to risks, uncertainties and assumptions. Actual results may differ materially from information contained in the forward-looking information as a result of a number of material factors, including failure to secure adequate financing to develop projects of Shear Wind. Shear Wind undertakes no obligation to publicly update or revise any forward-looking information contained in this news release, except as may be required by applicable laws, rules and regulations. Readers are urged to consider these factors carefully in evaluating any forward-looking information.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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*Shear Wind Inc. trades on the TSX Venture Exchange under the symbol "SWX".*

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