



For Immediate Release – Marketwire Services

**SHEAR WIND ADVANCING WILLOW RIDGE PROJECT
AND ANNOUNCES TSX-V FINAL APPROVAL OF ASSET TRANSFER**

August 27, 2010

(HALIFAX, NOVA SCOTIA) – Shear Wind Inc. ("**Shear Wind**") (TSXV: "SWX") announced today that its wholly-owned subsidiary, Vindt Resources Inc. ("**Vindt**") is moving forward in the development of its 100 megawatt Willow Ridge wind project in Alberta. Vindt is due to meet a security requirement of \$990,000 plus GST, by August 31, 2010 for the Alberta Electric System Operator (AESO)'s Connection Process Stage 3 costs. At this time Vindt will also execute the required Construction Commitment Agreement. During Stage 3 of Connection Process, AESO and AltaLink, L.P. (the transmission facility operator) will work to complete the Need Identification Document and Facility Applications which will be submitted to the Alberta Utility Commission (AUC) for permission to connect Vindt's wind project to the Alberta Interconnected Electric System (AIES). Vindt will also work to complete and submit its own application to the AUC in order to obtain the approval to construct the wind project.

Genera Avante Holdings Canada Inc. ("**GAHC**"), (wholly owned by Inveravante, an international corporation founded in Spain) which holds approximately 62% of the common shares of Shear Wind ("**Common Shares**") on a fully-diluted basis, has agreed, subject to regulatory approval, to provide the necessary bridge financing to Vindt to make the required payment to AESO. Vindt will issue an unsecured promissory note ("**Note**") to GAHC, guaranteed by Shear Wind, in the principal amount of \$1,050,000 for a 10 month term bearing interest at 12% per annum. The amounts due and owing under the Note at the maturity date may be converted, in whole or in part, at the option of GAHC into Common Shares at a conversion price of \$0.20.

Willow Ridge project is located in a well-known wind regime in Southern Alberta. "We are excited to be able to move forward with this project in Alberta, and to be able to increase our generation capability soon after completion of our 60 MW Glen Dhu wind project in Nova Scotia, presently scheduled to be commissioned in the next few months," stated Mike Magnus, CEO. "We have a great pipeline of potential projects in various stages of development and will continue to take advantage of all opportunities to build wind farms in Canada."

Shear Wind is also pleased to announce that it has obtained all required third party consents and final approval from the TSX Venture Exchange to transfer all of the assets related to Shear Wind's 62.1 megawatt Glen Dhu wind power project to Glen Dhu Wind

Energy Limited Partnership (the "**Asset Transfer**"). The Asset Transfer has now been completed. For further details on the Asset Transfer, see Shear Wind's news releases dated June 18, 2010, June 25, 2010 and July 21, 2010.

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. Additional information on the various projects may be viewed on Shear Wind's website: 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. More particularly, and without limitation, this press release contains forward looking statements concerning: the obtaining of shareholder approvals, TSX Venture Exchange approvals and the closing date of the Asset Transfer. 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.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.