

The logo for Shear Wind Inc. features a stylized green wind turbine or leaf-like symbol with three blades extending from a central point. Below the symbol, the text "Shear Wind Inc." is written in a blue, sans-serif font.

Shear Wind Inc.

For Immediate Release – Marketwire Services

**SHEAR WIND ANNOUNCES THE PLANNED ESTABLISHMENT
OF A LIMITED PARTNERSHIP TO OWN AND ADVANCE GLEN DHU NORTH PROJECT**

June 18, 2010

(HALIFAX, NOVA SCOTIA) -- Shear Wind Inc. ("**Shear Wind**") (TSXV: "SWX"), announced today that Shear Wind and Genera Avante Holdings Canada Inc. ("**GAHC**") intend to establish a limited partnership under the laws of Manitoba to be known as Glen Dhu Wind Energy Limited Partnership ("**GDWE LP**"). Subject to receipt of all required shareholder, third party and regulatory approvals and consents, including the approval of the TSX Venture Exchange, Shear Wind intends to transfer all of the assets (the "**Assets**") related Shear Wind's 60 megawatt Glen Dhu wind power project in Nova Scotia in Antigonish and Pictou counties (the "**Glen Dhu North Project**") to GDWE LP (the "**Asset Transfer**"). The purchase price of the Assets is anticipated to be the fair market value of the Assets and to be satisfied through the issuance of limited partnership units of GDWE LP ("**Units**") to Shear Wind. Further details of the purchase price will be disclosed once the terms of the definitive asset purchase agreement are determined.

Immediately following the completion of the Asset Transfer, Shear Wind and GAHC intend to subscribe for Units such that, upon completion of the Asset Transfer and the subscriptions (collectively, the "**Transactions**"), Shear Wind shall own approximately 51% of the Units and GAHC shall own approximately 49% of the Units, subject to further adjustments once the total equity and debt financing requirements for the Glen Dhu North Project are determined. Shear Wind is therefore anticipated to retain control of the Glen Dhu North Project. GAHC currently holds 66% of the issued and outstanding shares of Shear Wind on an undiluted basis and 62% on a fully-diluted basis.

Shear Wind anticipates finalizing the terms and conditions of the required debt financing for the Glen Dhu North Project within the next several weeks and to close such a financing by the end of July.

Pursuant to an asset purchase agreement, GDWE LP will purchase and assume responsibility for all of the Assets and obligations associated with the Glen Dhu North Project, including, but not limited to the power purchase agreement with Nova Scotia Power Inc. dated April 1, 2008, the engineering, procurement and construction agreement and operating and maintenance agreements with ENERCON Canada Inc. dated May 27, 2010 and all permits and agreements to lease real property.

The Transactions are all anticipated to be concluded prior to June 30, 2010, subject to the receipt of all required approvals and consents, the conclusion of definitive agreements related to the Transactions and the receipt of a formal valuation prepared in accordance with Multilateral Instrument 61-101 and a fairness opinion from PricewaterhouseCoopers LLP ("**Formal Valuation and Fairness Opinion**"). The

Formal Valuation and Fairness Opinion are being prepared for the sole use of the independent members of the Board of Directors and are subject to certain limitations and assumptions. The Formal Valuation and Fairness Opinion will be one factor, among others, considered by the independent members of the Board of Directors in making their recommendation to shareholders.

Shear Wind intends to obtain the requisite shareholder approval, including the approval of the majority of minority shareholders (excluding GAHC or its affiliates) via written consent and shall provide a copy of the Formal Valuation and Fairness Opinion with the written consent.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.