

FOR IMMEDIATE RELEASE

March 7, 2008

(Halifax, Nova Scotia and Calgary, Alberta) –

Mike Magnus, President and CEO of Shear Wind Inc. ("Shear Wind") (TSXV: SWX) is pleased to announce the Corporation has secured a debenture financing for total proceeds of \$1,750,000. The debenture matures on September 1, 2008 ("Maturity Date") and is secured with a general security agreement registered against all present and after acquired personal property of the Corporation. A portion of the debenture, being \$750,000, is convertible, at the option of the holder, into Units of the Corporation at a price of \$0.80 per Unit. Each Unit will consist of one common share and one-half common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Corporation for \$0.90 per common share within 12 months of the conversion date. The debenture will bear interest at the rate of 5 per cent per year, payable in one lump sum on the Maturity Date. As part of the transaction, the Corporation will issue an aggregate of 250,000 bonus warrants to two parties, one of whom is a director of the Corporation, in connection with the non-convertible portion of the debenture, being \$1,000,000, at an exercise price of \$0.80 per share and expiring on the Maturity Date. Based on TSXV Exchange policies an issuer can grant bonus warrants in connection with a non-convertible loan. The transaction is subject to customary TSX Venture Exchange approval and all underlying securities and the bonus warrants will be subject to a four month hold period.

The proceeds from the private placement will be used for the continued build out of Shear Wind's key initiatives in 2008 which include the 230 megawatt Glen Dhu project and 100 megawatt Glen Ridge project as well as general working capital requirements.

About Shear Wind

Founded in 2005, Shear Wind is headquartered in Halifax, Nova Scotia and is engaged in the exploration and development of renewable energy in Canada and is focused on building a strong company based on a secure and sustainable supply of clean energy. Shear Wind has wind projects in Atlantic Canada and Western Canada with targeted construction to begin later this year.

Additional information on the various projects may be viewed on Shear Wind's website:
www.shearwind.com

FOR FURTHER INFORMATION PLEASE CONTACT:

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Shear Wind Inc. trades on the TSX-Venture as "SWX".