

Shear Wind Closes Private Placement

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HALIFAX, NOVA SCOTIA AND CALGARY, ALBERTA--(Marketwire - Oct. 1, 2008) - Michael Magnus, President and CEO of Shear Wind Inc. ("Shear Wind") (TSX VENTURE:SWX) announces that Shear Wind has closed its previously announced private placement consisting of the issuance of 3,537,234 Units at a price of \$0.47 per Unit for total proceeds of \$1,662,500. Each Unit includes one common share and one-half of one purchase warrant, with each full warrant entitling the holder to purchase one additional common share at a price of \$0.55 within 24 months of closing. Of the total common shares issued, 3,452,128 were issued on a flow-through basis pursuant to the "Canadian Development Expense(s) and "Canadian Exploration Expense(s)" provisions under subsections 66.2(5) and 66.1(6) of the Income Tax Act (Canada). Related parties subscribed for 900,000 common shares under the private placement. The common shares and warrants will be subject to a 4 month hold period. Blackmont Capital Inc. received a cash commission \$160,150 in connection with facilitating the private placement.

The proceeds from the private placement will be used to further develop Shear Wind's Glen Dhu Wind Project in Nova Scotia, as further detailed in previous press releases.

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 a two wind projects in stages of final development; 60 MW Glen Dhu Wind Park in Nova Scotia, and 100 MW Glenridge Wind Park in eastern Alberta.

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

Forward-Looking Statements

This news release may contain certain forward-Looking Statements. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. However, we disclaim any intention and assume no obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

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

The TSX-Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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