



For Immediate Release

CATCH THE WIND REPORTS FIRST QUARTER 2010 FINANCIAL RESULTS

Manassas, VA, May 13, 2010 – Catch the Wind Ltd. (TSX-V: CTW.S), developer and manufacturer of the Vindicator[®] Laser Wind Sensor (LWS) and other sensor products, today reported its financial results for the three-month period ended March 31, 2010. All figures are in U.S. dollars unless otherwise stated.

“Our first quarter efforts were concentrated on solidifying the foundation of the Company for accelerated growth, primarily for the commercialization of our laser-wind sensing technology,” said Phil Rogers, President and CEO of Catch the Wind. “Most notably, our activities included the continuance of several evaluation programs with wind farm operators to provide further validation and market acceptance of the Vindicator’s capabilities, the commencement of discussions with several well-recognized wind farm operators and OEMs for sales of the Company’s product, and the launch of a new, hand-held product line with potential in multiple markets.”

First Quarter Highlights

- Entered into a sales agreement with one of the world’s leading manufacturers of wind turbines for the purchase of a unit of the Company’s Vindicator[®] LWS.
- Launched Racer’s Edge[®] laser wind sensor, the world’s first hand-held device that provides accurate wind speed and direction measurement data for use in sailing, boating and other sporting events where knowledge of wind conditions is a contributing factor to performance.
- Named an Official Supplier of BMW ORACLE Racing, the winner of the 33rd America’s Cup Match, held February 2010 in Valencia, Spain.
- Appointed Marty Crotty, a wind energy expert with more than 20 years in the power industry, as an independent director of the Company. Mr. Crotty will serve on the Company’s Audit Committee as well as its Governance and Compensation Committee.
- Named as one of the TSX Venture 50, a ranking of strong performers listed on the TSX Venture Exchange.

Highlights Subsequent to Quarter End

- Completed a private placement of 2,576,000 units, each at a price of CDN \$2.00, generating gross proceeds of CDN \$5,152,000. The proceeds will be used for the further development, production and sales of the Company’s product lines and for general corporate purposes.

Financial Performance

Catch the Wind is an early stage development company focused on the commercialization of its Vindicator[®] LWS and other sensor products. As an early stage development company, the Company nets cash receipts from product sales against capitalized development costs. As a result, the Company did not recognize any revenue for the three-month period ended March 31, 2010.

Catch the Wind recorded a net loss for the first quarter of 2010 of \$3.2 million, or \$0.06 per share. This compares to a loss of \$1.7 million, or \$0.04 per share, for the corresponding period of 2009. On a sequential basis, Catch the Wind reduced its net loss for Q1 by \$1.0 million, due principally to a lower inventory valuation adjustment, when compared to the net loss of \$4.2 million for the fourth quarter of 2009.

Operating expenses for Q1 of 2010 were \$3.3 million, compared to \$1.7 million for the first quarter of 2009. Operating expenses include salaries and benefits, general and administrative expenses as well as professional fees associated with the development of the Company's Vindicator[®] LWS. The growth in operating expenses is consistent with Management's expectations and previous guidance, and was primarily attributable to an increase in staff, increased travel expenses and professional fees, including engineering support and business development costs.

Net cash usage for the first quarter of 2010 was approximately \$4.0 million, consistent with the Company's expectations.

At March 31, 2010, Catch the Wind held cash and cash equivalents of \$6.6 million, compared to cash and cash equivalents of \$10.6 million at December 31, 2009. Subsequent to quarter-end, the Company completed a brokered private placement of 2,576,000 units, each at a price of CDN \$2.00, generating gross proceeds of CDN \$5,152,000.

Outlook

"The first Vindicator unit purchase by a turbine manufacturer in Q1 was very encouraging," added Mr. Rogers. "It reflects our strategy to qualify sales opportunities for single unit or small order sales with the various players of the renewable energy market in 2010. We expect this approach, which builds on our validation strategy, to result in larger unit orders in the near future."

Catch the Wind will file its financial statements for the period ended March 31, 2010 and related Management's Discussion and Analysis (MD&A) with securities regulatory authorities within applicable timelines. Catch the Wind's financial statements, MD&A and related documents will be available via SEDAR as well as through the Company's website, www.catchthewindinc.com.

Conference Call

Catch the Wind will host a conference call to discuss its 2010 first quarter financial results on May 13, 2010 at 10:00 a.m. EST.

To access the conference call by telephone, dial 647-427-7450 or 1-888-231-8191. Please connect approximately 15 minutes prior to the beginning of the call to ensure

participation. A question and answer session for analysts and institutional investors will follow management's presentation.

A live audio webcast of the conference call will be available at www.catchthewindinc.com. Please connect at least 15 minutes prior to the conference call to ensure adequate time for any software download that may be required to join the webcast. The webcast will be archived at the above web site for 30 days.

A taped rebroadcast will be available to listeners until 12 a.m. ET on Thursday, June 20, 2010. To access the rebroadcast, please dial 416-849-0833 or 1-800-642-1687 and enter passcode 72430266, followed by the number sign.

About Catch the Wind Ltd.

Catch the Wind Ltd. is a high-growth technology company headquartered in Manassas, Virginia. The company was founded in 2008 to develop and manufacture the Vindicator® laser wind sensor.

Catch the Wind serves the commercial market sector for laser based wind sensor systems, recognized as the “gold standard” in wind measurement. The company is focused on becoming a major contributor in making clean, renewable wind energy more affordable and profitable. For more information, visit www.catchthewindinc.com.

Forward-Looking Information

This news release includes certain forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed in such forward-looking statements. Forward-looking statements in this news release, include, but are not limited to, economic performance and future plans and objectives of Catch the Wind. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Catch the Wind believes that the assumptions and factors used in making the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed timeframes or at all. Catch the Wind disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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.

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Catch the Wind Ltd.
(A Development Stage Company)
Consolidated Balance Sheets
(Unaudited)

	March 31, 2010	December 31, 2009
(Expressed in United States dollars)	\$	\$
Assets		
Current assets:		
Cash and cash equivalents	6,606,450	10,616,065
Accounts receivable	252,425	119,627
Inventory	2,625,855	1,667,997
Prepaid expenses and other assets	226,122	107,719
	9,710,852	12,511,408
Capital assets	6,320,743	6,486,358
Project development costs	6,295,884	5,889,286
Deposits	81,109	77,045
Total assets	22,408,588	24,964,097
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	1,690,857	1,339,905
Due to related party	692,953	355,685
Obligations under capital leases - current portion	195,823	179,633
Long-term debt - current portion	169,210	166,213
Deferred revenue and customer deposits	104,500	360,000
	2,853,343	2,401,436
Obligations under capital leases	184,645	218,026
Long-term debt	4,350,614	4,394,057
Total liabilities	7,388,602	7,013,519
Non-controlling interest	195,772	182,913
Shareholders' Equity		
Capital stock	5,488	5,488
Contributed surplus	31,841,670	31,572,347
Deficit	(17,022,944)	(13,810,170)
Total shareholders' equity	14,824,214	17,767,665
Total liabilities and shareholders' equity	22,408,588	24,964,097

Catch the Wind Ltd.
(A Development Stage Company)
Consolidated Statements of Loss, Comprehensive Loss and Deficit
(Unaudited)

	Three months ended March 31,	
	2010	2009
(Expressed in United States dollars)	\$	\$
Expenses:		
Salaries and benefits	890,394	637,246
General and administrative	730,703	285,617
Inventory writedown - Beta units	54,377	-
Amortization	205,403	20,307
Sales and marketing	48,517	73,732
Consulting fees	110,990	114,451
Professional fees	402,797	40,840
Professional engineering fees	643,600	509,011
Research and development	127,771	-
Interest expense, long-term debt	81,693	-
Interest expense, leases	14,436	6,743
Interest income	(6,821)	-
Foreign exchange gain	(671)	(3,852)
	<u>3,303,189</u>	<u>1,684,095</u>
Loss before non-controlling interest	(3,303,189)	(1,684,095)
Non-controlling interest	(90,415)	-
	<u>(3,212,774)</u>	<u>(1,684,095)</u>
Net loss and comprehensive loss	(3,212,774)	(1,684,095)
Deficit - Beginning of period	(13,810,170)	(2,231,396)
Deficit - End of period	<u>(17,022,944)</u>	<u>(3,915,491)</u>
Net loss per common share - basic and diluted	(0.06)	(0.04)
Weighted average number of common shares outstanding	54,883,972	38,046,784