



*For Immediate Release*

**CATCH THE WIND REPORTS Q3 2009 FINANCIAL RESULTS**  
**Makes considerable progress towards commercialization of laser wind sensing technology**

**Manassas, VA, November 25, 2009** – Catch the Wind Ltd. (TSX-V: CTW.S), developer and manufacturer of the Vindicator<sup>®</sup> laser wind sensor (LWS) and other sensor products, announced today its financial results for the three- and nine-month periods ended September 30, 2009. All figures are in U.S. dollars unless otherwise stated.

“We achieved a number of significant milestones in the third quarter as part of our ongoing efforts to bring our laser wind sensing technology to market,” said Phil Rogers, President and CEO of Catch the Wind Ltd. “Most notably, our field trial with Nebraska Power produced results that clearly demonstrate that our Vindicator enables turbines to generate markedly more energy output while reducing equipment stress loads considerably. In the coming months, we will continue to work with other leading industry players to further validate our technology and build upon our initial success.”

**Third Quarter Highlights**

- Released preliminary results of a field trial program with Nebraska Public Power District that demonstrated that the Vindicator<sup>®</sup> LWS significantly improved the yaw alignment control of a turbine over traditional wind vane measurement equipment.
- Signed an evaluation program agreement with Hélimax Energy Inc., an independent consulting firm specializing in utility-scale wind energy project development.
- Delivered the first Vindicator<sup>®</sup> LWS for commercial use to AXYS Technologies, Inc., a leading provider of environmental data acquisition, processing and telemetry systems for marine and terrestrial applications.
- Entered into a trial program agreement with Canadian Hydro Developers, Inc. to supply eight Vindicator<sup>®</sup> LWS test units for direct side-by-side comparison on a designated wind farm with turbines not equipped with forward wind measurement capabilities.
- Signed a Cooperative Research and Development Agreement with the National Renewable Energy Laboratory, the U.S. Department of Energy’s primary laboratory for renewable energy research and development.
- Signed a collaborative test and integration agreement with Gamesa, a worldwide leading manufacturer of wind turbines, to mutually test a Vindicator<sup>®</sup> LWS unit mounted on an operating Gamesa G8X 2.0 megawatt turbine.

- Entered into a manufacturing services agreement with BreconRidge Corporation, a world-class provider of engineering and manufacturer services for electronic products based in Ottawa, Canada, to outsource the production and assembly of Vindicator<sup>®</sup> LWS units.

#### **Highlights Subsequent to Quarter-End**

- Signed a technology development agreement with SCADA Solutions, Inc., a leading provider of integration and monitoring solutions for renewable energy assets, to provide control of Vindicator<sup>®</sup> LWS test units included in the field trial with Canadian Hydro Developers.
- Released secondary results of its field trial with Nebraska Power that demonstrated, with data collected via third-party instrumentation, that the Vindicator<sup>®</sup> LWS significantly reduced equipment stress loads. Recorded secondary results of its field trial with Nebraska Power that demonstrated that the Vindicator<sup>®</sup> LWS markedly increased the power output of an operating turbine.
- Deployed the Vindicator<sup>®</sup> LWS as part of the validation testing of the WindSentinel<sup>™</sup>, the world's first offshore Lidar wind assessment buoy.
- Installed a Vindicator<sup>®</sup> LWS unit on to an operating Gamesa G8X 2.0 megawatt turbine located in Spain.

#### **Financial Performance**

Catch the Wind is an early-stage development company focused on the commercialization of its Vindicator<sup>®</sup> LWS. Revenue relating to the commercial sales of the Vindicator<sup>®</sup> LWS will be recognized upon delivery and acceptance of units upon full commercialization.

Operating expenses for Q3 2009 were \$3.6 million compared to \$0.5 million in Q3 2008. Total Q3 2009 expenses included an inventory valuation adjustment of \$2.2 million related to the completion of Vindicator<sup>®</sup> LWS beta units, and salaries and benefits, general and administrative costs, professional engineering fees, and sales and marketing costs associated with the development and commercialization of the Vindicator<sup>®</sup> LWS system totaling \$1.4 million. On a year-to-date basis, operating expenses for 2009 totaled \$7.4 million compared to \$0.8 million for 2008, and included a \$2.8 million inventory valuation adjustment.

Net loss for Q3 2009 was \$3.6 million, or \$0.07 per basic share, compared to a net loss of \$0.5 million, or \$0.02 per share, for the same period of 2008. Net loss for the nine-month period of 2009 was \$7.4 million, or \$0.16 per share, compared to a net loss of \$0.8 million, or \$0.03 per share, for the same period of 2008. Excluding the inventory valuation adjustment, the adjusted net loss for Q3 2009 was \$1.4 million, or \$0.03 per basic share. The adjusted net loss for the nine-month period of 2009 was \$4.6 million, or \$0.10 per share.

Net cash usage for Q3 2009 was \$4.3 million, consistent with Company expectations.

At September 30 2009, the Company held cash and cash equivalents of \$14.7 million. This compares to \$9.1 million at December 31, 2008.

## **Outlook**

"We are very encouraged by the industry's feedback on the Vindicator's performance to date," Mr. Rogers said. "As a result of our successful trial programs and expanding sales initiatives, we are developing a sales pipeline that we expect will accelerate throughout 2010. Fully qualified production units will be manufactured and assembled by our principal outsourcing partner, BreconRidge."

## **Conference Call**

The Company will host a conference call to discuss its 2009 third quarter and year-to-date financial results today, November 25, 2009, at 10:00 a.m. ET.

To access the conference call by telephone, dial 416-644-3424 or 1-877-974-0445. 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](http://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 from noon November 25 until midnight on Wednesday, December 2, 2009. To access the rebroadcast, please dial 416-640-1917 or 1-877-289-8525 and enter passcode 4185115, 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<sup>®</sup> 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](http://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.

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

	September 30, 2009	December 31, 2008
(Expressed in United States dollars)	\$	\$
	(unaudited)	
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	14,690,809	9,143,767
Accounts receivable	378,293	-
Inventory	1,627,647	230,931
Prepaid expenses and other assets	116,533	103,902
	16,813,282	9,478,600
Capital assets	6,281,344	28,140
Project development costs	5,432,477	3,075,002
Deposits	68,108	4,499
Total assets	28,595,211	12,586,241
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable and accrued liabilities	1,357,536	826,750
Due to related party	364,777	527,135
Obligations under capital lease - current portion	159,556	-
Long-term debt - current portion	163,269	-
Deferred revenue and deposits	385,750	200,000
	2,430,888	1,553,885
Obligations under capital lease	228,768	-
Long-term debt	4,436,731	-
Total liabilities	7,096,387	1,553,885
Non-controlling interest	179,393	-
<b>Shareholders' Equity</b>		
Capital stock	5,488	3,805
Contributed surplus	30,969,417	13,259,947
Deficit	(9,655,474)	(2,231,396)
Total shareholders' equity	21,319,431	11,032,356
Total liabilities and shareholders' equity	28,595,211	12,586,241

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

	Three months ended September 30, 2009	Three months ended September 30, 2008	Nine months ended September 30, 2009	Nine months ended September 30, 2008
(Expressed in United States dollars)	\$	\$	\$	\$
<b>Expenses:</b>				
Salaries and benefits	589,293	116,350	1,711,690	117,808
General and administrative	206,813	29,570	737,959	47,647
Inventory valuation - Beta units	2,160,559	-	2,781,937	-
Amortization	74,296	1,220	144,846	1,220
Sales and marketing	54,628	42,870	226,504	194,490
Consulting fees	63,509	24,506	281,984	43,049
Professional fees	122,949	47,840	313,768	77,796
Professional engineering fees	343,222	182,705	1,350,308	221,741
Research	34,030	56,036	34,030	83,459
Interest expense	24,968	5,352	45,727	5,352
Interest income	(52,345)	(4,893)	(78,630)	(4,893)
Foreign exchange gain	(12,731)	(25,028)	(109,545)	(25,028)
	<u>3,609,191</u>	<u>476,528</u>	<u>7,440,578</u>	<u>762,641</u>
<b>Loss before non-controlling interest</b>	(3,609,191)	(476,528)	(7,440,578)	(762,641)
Non-controlling interest	(16,500)	-	(16,500)	-
<b>Net loss and comprehensive loss</b>	(3,592,691)	(476,528)	(7,424,078)	(762,641)
Deficit - Beginning of period	(6,062,783)	(286,113)	(2,231,396)	-
Deficit - End of period	<u>(9,655,474)</u>	<u>(762,641)</u>	<u>(9,655,474)</u>	<u>(762,641)</u>
<b>Net loss per common share - basic and diluted</b>	(0.07)	(0.02)	(0.16)	(0.03)
Weighted average number of common shares outstanding	54,806,165	26,843,567	46,270,480	25,619,008