



*For Immediate Release*

**CATCH THE WIND REPORTS FOURTH QUARTER AND YEAR-END FINANCIAL RESULTS FOR 2008**

**- Recent developments leave Company poised for breakout in 2009 -**

**Manassas, VA, April 1, 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 fourth quarter and year-end results for the period ended December 31, 2008. All figures are in U.S. dollars unless otherwise stated.

“Since our launch in 2008, we have completed a series of significant milestones,” said Phil Rogers, President and CEO of Catch the Wind. “These achievements, which included raising \$15 million (CDN) through a private placement and subsequent listing on the TSX Venture Exchange, strengthening of the management team, completion of the first phase of a trial program with the Wind Energy Institute of Canada, first commercial sale of the Vindicator<sup>®</sup> LWS, launch of a field trial program with a large wind farm operator and identification of new market opportunities with original equipment manufacturers, effectively position us for a significant breakout in 2009.”

**Fourth Quarter Operational Highlights**

- Successfully completed Phase I of the Research Development and Demonstration Program with the Wind Energy Institute of Canada (WEICan). Phase I demonstrated the correlation of wind speed and direction data captured by the Vindicator<sup>®</sup> LWS with industry standards.
- Began Phase II of the Research Development and Demonstration Program with WEICan, which involved the first-ever mounting of a forward-looking wind speed and direction measurement sensor on an operating wind turbine.
- Strengthened the Company’s management team with the addition of Claudia Jaques, Vice President and General Counsel, and Daniel Lacroix, Vice President of Manufacturing.

**Highlights Subsequent to Year-end**

- First commercial sale of the Vindicator<sup>®</sup> LWS to AXYS Technologies, a leading provider of environmental data acquisition, processing and telemetry systems for marine and terrestrial applications.
- Signed an OEM distribution agreement with AXYS, granting the company a license to combine and integrate the Vindicator<sup>®</sup> LWS with custom AXYS salt/fresh water fixed and floating platforms. AXYS will sell the bundled products, which will provide wind energy assessment capabilities for off-shore environments, worldwide.

- Entered into an agreement to launch a field trial program with the Nebraska Public Power District that will test the capabilities of the Vindicator<sup>®</sup> LWS on Nebraska's largest wind farm, the Ainsworth Wind Energy Facility.
- Signed a consulting agreement with DNV Global Energy Concepts Inc., who will be providing engineering services to integrate the Vindicator<sup>®</sup> LWS with a yaw control system of an operating turbine.
- Secured lines of credit from Boston Financial and Equity Corporation and two additional equipment lease companies to finance new equipment purchases.

### **Financial Performance**

Catch the Wind is an early stage development company focused on the commercialization of its Vindicator<sup>®</sup> LWS. The Company, as a result, did not generate any revenue for the fourth quarter or for the year ended December 31, 2008.

Catch the Wind recorded a net loss for the fourth quarter of \$1.4 million or \$0.04 per share and \$2.2 million or \$0.08 per share for the full year 2008. As the Company began operations in September 2008, no comparison to previous reporting periods is possible.

The Company's operating expenses for the fourth quarter were \$1.3 million and \$2.1 million for the full year 2008. Operating expenses consisted of salaries and benefits, general and administrative expenses as well as professional fees associated with the development of the Company's Vindicator<sup>®</sup> LWS.

At December 31, 2008, Catch the Wind held cash and cash equivalents of \$9.1 million. The Company's total assets at the end of December 31, 2008 were \$12.6 million. Subsequent to year-end, Catch the Wind secured a line of credit from Boston Financial and Equity Corporation and two other equipment lease companies totaling approximately \$500,000. The credit lines will be used to finance new equipment purchases.

Catch the Wind will file its financial statements for the year ended December 31, 2008 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](http://www.catchthewindinc.com).

### **Conference Call**

Catch the Wind will host a conference call on April 2, 2009 at 10:00 a.m. (ET) to discuss its fourth quarter and year-end results.

To access the conference call by telephone, dial 416-644-3415 or 1-800-733-7560. 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 until 12 a.m. on April 9, 2009. To access the rebroadcast, please dial 416-640-1917 or 1-877-289-8525 and enter passcode 21301044, 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.

*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.*

Catch the Wind Ltd.  
(A Development Stage Company)  
Consolidated Balance Sheet  
As at December 31, 2008

Expressed in United States Currency \$

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**Assets**

Current Assets:

Cash and cash equivalents	9,143,767
Accounts receivable	-
Inventory	230,931
Prepaid expenses and other assets	103,902
Total Current Assets:	<u>9,478,600</u>
Equipment, net of amortization	28,140
Intangible assets	3,075,002
Deposits	4,499
	<u>3,107,641</u>
	<u>12,586,241</u>

**Liabilities and Shareholders' Equity**

Current Liabilities

Accounts payable	698,085
Due to related party	527,135
Accrued expenses	128,666
Deferred revenue	200,000
Total Liabilities	<u>1,553,886</u>

Shareholders' Equity

Capital stock	3,805
Contributed surplus	13,259,947
Deficit	(2,231,396)
Total Shareholders' Equity	<u>11,032,355</u>
	<u>12,586,241</u>

Catch the Wind Ltd.  
(A Development Stage Company)  
Consolidated Statement of Loss and Comprehensive Loss  
For the Three Months and from Inception (January 1, 2008)  
to December 31, 2008

Expressed in United States Currency	For the three months ended December 31, 2008	For the period from inception (January 1, 2008) through December 31, 2008
	\$	\$
Revenues:	- 0 -	- 0 -
Expenses:		
Salaries and benefits	422,383	534,425
General and administrative	600,197	1,155,314
Professional fees	320,531	441,377
Interest	138	5,490
Foreign currency loss	100,476	94,790
	1,443,725	2,231,396
 Net and Comprehensive loss for the period	 (1,443,725)	 (2,231,396)
 Net loss per share - basic and diluted	 (0.04)	 (0.08)
 Weighted average number of shares outstanding - basic and diluted	 38,046,784	 28,717,440

**For more information, please contact:**

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