



*For Immediate Release*

**CATCH THE WIND REPORTS YEAR-END FINANCIAL RESULTS FOR 2009  
- Recent progress paves way for commercialization of technology in 2010 -**

**Manassas, VA, April 8, 2010** – Catch the Wind Ltd. (TSX-V: CTW.S), developer and manufacturer of the Vindicator<sup>®</sup> Laser Wind Sensor (LWS) and other sensor products, today reported its financial results for the three and 12-month periods ended December 31, 2009. All figures are in U.S. dollars unless otherwise stated.

“Consistent with our strategy, our focus in our first full year of operations centered on validating the effectiveness of our laser wind sensing technology,” said Phil Rogers, President and CEO of Catch the Wind. “As evidenced by our trial programs with Nebraska Power, the Wind Energy Institute of Canada and others, we successfully demonstrated that our technology enables wind farm operators to increase energy output while reducing operational costs. These results, coupled with our ongoing evaluation programs with TransAlta and Gamesa, will help to pave the way for commercialization of our wind sensor products in 2010.”

**Selected 2009 Financial and Operational Highlights**

- Completed a trial program with Nebraska Public Power District (NPPD) that demonstrated that the Vindicator<sup>®</sup> LWS increased the energy output of a turbine by an average of 12.3 percent and significantly reduced equipment stress loads as a result of better alignment with oncoming wind. The stress load reduction results were validated by third-party industry experts.
- Announced the sale of Vindicator<sup>®</sup> LWS units to NPPD and 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 AXYS 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.
- 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 trial program agreement with TransAlta, previously known as Canadian Hydro Developers, to supply multiple Vindicator<sup>®</sup> LWS test units for direct side-by-side comparison on a designated wind farm with turbines not equipped with forward looking laser wind measurement capabilities.
- Completed a private placement of 16.7 million common shares at a price of CDN \$1.30 per share, generating gross proceeds of approximately CDN \$21.8 million. The proceeds are being used to accelerate the next stage of the Company’s growth.
- 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.

- 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.

### **Highlights Subsequent to Year-end**

- Announced plans to complete a brokered private placement that is expected to raise gross proceeds of approximately CDN \$5 million. The proceeds will be used for the further development, production and sales of the Company's product lines and for general corporate purposes.
- 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 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.

### **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, which totaled \$283,000 for 2009, against project development costs. As a result, the Company did not recognize any revenue for the three and 12-month periods ended December 31, 2009.

Catch the Wind recorded a net loss for the fourth quarter of 2009 of \$4.2 million, or \$0.08 per share, compared with a net loss of \$1.5 million, or \$0.04 per share, for the fourth quarter of 2008. The Company incurred a net loss of \$11.6 million, or \$0.24 per share, for FY 2009. By comparison, the Company, which began operations in September 2008, incurred a net loss of \$2.2 million, or \$0.08 per share, for FY 2008.

Operating expenses for the fourth quarter of 2009 were \$4.3 million, compared to \$1.5 million for the fourth quarter of 2008. On a full-year basis, operating expenses for FY 2009 were \$11.7 million. This compares to \$2.2 million for FY 2008, which, given that the Company began its operations in September 2008, represents a partial year. 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 was primarily attributable to an increase in staff, inventory valuation adjustments, increased professional engineering fees, and higher sales and marketing costs stemming from trade show and related activities.

Net cash usage for the fourth quarter of 2009 was \$4.1 million, consistent with the Company's expectations.

At December 31, 2009, Catch the Wind held cash and cash equivalents of \$10.6 million, compared to cash and cash equivalents of \$9.1 million at December 31, 2008. Subsequent to year-end, the Company announced that it plans to complete a brokered private placement during April 2010 that is expected to generate gross proceeds of approximately CDN \$5 million.

## **Outlook**

“We are very encouraged by our recent progress,” stated Mr. Rogers. “Since the start of the new year, we have sold a Vindicator unit to a leading wind turbine manufacturer, launched a new product line that has expanded the range of our wind sensing capabilities, and added an experienced industry expert to our Board. These developments, along with our ongoing trial programs and sales activities, will help us to sustain our momentum through 2010 and beyond.”

Catch the Wind will file its financial statements for the year ended December 31, 2009 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 to discuss its 2009 year-end financial results on Thursday, April 8, 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](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 1:00 p.m. April 8, 2010 until midnight on Thursday, April 15, 2010. To access the rebroadcast, please dial 416-849-0833 or 1-800-642-1687 and enter passcode 64107980, 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](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**  
**As at December 31, 2009**

	2009	2008
(Expressed in United States dollars)	\$	\$
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 10,616,065	\$ 9,143,767
Accounts receivable	119,627	-
Inventory	1,667,997	230,931
Prepaid expenses and other assets	107,719	103,902
	12,511,408	9,478,600
Capital assets	6,486,358	28,140
Project development costs	5,889,286	3,075,002
Deposits	77,045	4,499
Total assets	\$ 24,964,097	\$ 12,586,241
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,339,905	\$ 826,750
Due to related party	355,685	527,135
Obligations under capital leases - current portion	179,633	-
Long-term debt - current portion	166,213	-
Deferred revenue and customer deposits	360,000	200,000
	2,401,436	1,553,885
Obligations under capital leases	218,026	-
Long-term debt	4,394,057	-
Total liabilities	\$ 7,013,519	\$ 1,553,885
Non-controlling interest	182,913	-
<b>Shareholders' Equity</b>		
Capital stock	\$ 5,488	\$ 3,805
Contributed surplus	31,572,347	13,259,947
Deficit	(13,810,170)	(2,231,396)
Total shareholders' equity	17,767,665	11,032,356
Total liabilities and shareholders' equity	\$ 24,964,097	\$ 12,586,241

**Catch the Wind Ltd.**  
**(A Development Stage Company)**  
**Consolidated Statements of Loss, Comprehensive Loss and Deficit**  
**For the years ended December 31, 2009**

	2009	2008
(Expressed in United States dollars)	\$	\$
<b>Expenses:</b>		
Salaries and benefits	\$ 2,912,748	\$ 544,631
General and administrative	1,356,760	131,542
Inventory writedown - Beta units	4,016,127	-
Amortization	322,434	2,976
Sales and marketing	254,648	218,695
Consulting fees	389,687	187,846
Professional fees	574,666	253,531
Professional engineering fees	1,828,059	679,951
Research	111,394	154,398
Interest expense, long-term debt	91,719	-
Interest expense, leases	50,112	5,490
Interest income	(95,217)	(42,454)
Foreign exchange (gain) loss	(109,459)	94,790
	<b>\$ 11,703,678</b>	<b>\$ 2,231,396</b>
<b>Loss before non-controlling interest</b>	<b>(11,703,678)</b>	<b>(2,231,396)</b>
Non-controlling interest	(124,904)	-
	<b>\$ (11,578,774)</b>	<b>\$ (2,231,396)</b>
<b>Net loss and comprehensive loss</b>	<b>\$ (11,578,774)</b>	<b>\$ (2,231,396)</b>
Deficit - Beginning of year	(2,231,396)	-
Deficit - End of year	<b>\$ (13,810,170)</b>	<b>\$ (2,231,396)</b>
<b>Net loss per common share - basic and diluted</b>	<b>(0.24)</b>	<b>(0.08)</b>
Weighted average number of common shares outstanding	48,441,552	28,717,440