

Press Release

Westman Wind Power Company announces \$1.5 billion in wind projects in Manitoba

Winnipeg, Manitoba – March 8, 2006 - Westman Wind Power Company announced today that it is developing eight wind power projects in Manitoba. The eight projects, which are spread across Manitoba, have an initial capacity of approximately 700 MW and a potential maximum capacity of more than 1,400 MW. The total value of the projects is approximately \$1.5 billion.

"Wind is the fastest growing source of power generation in the world" said Westman partner Paul Edwards, a Winnipeg lawyer and businessman, "and we think Manitoba can be a world leader in the development of wind power."

CFI Group (CFI) has been engaged to arrange financing to develop the wind farm projects. CFI Group specializes in providing customized medium and long-term structured and infrastructure debt and equity financing solutions for private and public corporations. The Company is owned by management and Canada Life, a wholly-owned subsidiary of Great West Life. More information about CFI Group can be found at <u>www.corpfinance.ca</u>

"CFI has obtained significant funding commitments from the investors in its equity fund, including Manitoba Teachers' Retirement Allowances Fund and Ontario Teachers' Pension Plan, for the purpose of investing in energy and infrastructure projects across Canada," said Chris Ball, Executive Vice-President of CFI Group. "The Manitoba government's continued strong support of wind energy is essential to ensure this Manitoba-developed project comes to fruition. We are confident that the Westman team has the right combination of development experience and local knowledge to successfully execute these important energy projects."

Westman is a Manitoba wind power developer based in Winnipeg. The company was formed in 2004 to develop wind projects within the province while also maximizing the economic, environmental and social benefits to Manitobans. Along with Edwards, the principals of Westman include David Martin, a Winnipeg businessman, Neil Duboff, a Winnipeg lawyer, and Dave Courtney, a renewable energy expert based in Kenora.

"Westman has deep roots in Manitoba," says Edwards, "and with our strong connection to both the Winnipeg business community and farmers across Manitoba, we think Westman can play a significant part in the development of wind power in the province."

Westman is developing the projects with technical support and assistance from Wardrop Engineering, one of the largest engineering firms based in Manitoba, and two other wind power developers, Padoma Wind Power and Gale Force Energy.

"We are thrilled that Wardrop, one of the premier engineering firms in Canada, has agreed to contribute their technical and wind power expertise to our projects" says David Martin, a Westman partner who has been working with Manitoba farmers for more than twenty years. "We also benefit greatly by having Padoma and GFE as part of our team. Our vision is for Manitoba to become a centre of excellence in wind power, so other provinces and countries can look to us for expertise."

In selecting site locations, the Westman team relied on Helimax Energy, Canada's leading wind energy consultant. Helimax used historical weather data and computer-based modeling to determine the windiest spots in the province. More information on Helimax can be found at <u>www.helimax.com</u>.

Five of Westman's projects are located on private land, and Westman has already negotiated land use agreements for more than 50,000 acres of land. Wind monitoring programs (which measure the wind resource) have commenced on all of the sites and will continue for at least eighteen months. Westman has also filed applications to use more than 20,000 acres of Crown Land for two further projects and negotiations are ongoing for the final project which is located in the Churchill area.

"The interest in our company and our projects has been exceptional", added Martin, who leads the site acquisition team for Westman. "I have talked to hundreds of land owners over the past year and can tell you that Manitobans are very enthusiastic about the potential of wind power for our province. Landowners are excited to get construction under way and to start earning new sustainable income. This new income is especially important for many of the farmers in our group who are looking to diversify their farm income."

About Westman's joint venture partners:

Gale Force Energy Ltd. is a Canadian wind farm developer based in Toronto, Ontario. Formed in 2004, GFE has more than 30 wind farm projects under various stages of development across Canada. More information on GFE can be found at www.galeforceenergy.com

Padoma Wind Power, LLC is a USA-based wind farm developer with its offices in La Jolla, California. The principals of Padoma each have more than 20 years of experience in the wind power industry and have developed, financed and built more than 40 wind power projects in North America and Europe, including more than 500 MW of projects in the past four years. More information on Padoma can be found at <u>www.padoma.com</u>

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GENERAL DESCRIPTION OF PROJECTS

The eight Westman Group projects under development are as follows:

<u>Dominion City</u> – located in the Rural Municipality of Franklin <u>St. Ambroise</u> – located in the Rural Municipality of Portage La Prairie <u>Oak Point</u> – located in the Rural Municipality of St. Laurent <u>MacDonald</u> – located in the Rural Municipality of MacDonald <u>Reykjavik</u> – located in the Rural Municipality of Alonso <u>Long Point</u> – located southeast of the City of Grand Rapids <u>Fort Alexander</u> – located adjacent to the Rural Municipality of Alexander <u>Churchill</u> – a community-based project located near the City of Churchill



WINDFARM PROJECTS

- Dominion City Located in the Rural Municipality of Franklin
- 2 St. Ambroise Located in the Rural Municipality of Portage la Prairie
- **3** Oak Point Located in the Rural Municipality of St. Laurent
- 4 MacDonald Located in the Rural Municipality of MacDonald

- s Reykjavik Located in the Rural Municipality of Alonsa
- 6 Long Point Located southeast of the City of Grand Rapids
- **7** Fort Alexander Located adjacent to the Rural Municipality of Alexander
- 8 Churchill A community-based project located on the outskirts of the City of Churchill