

Attention Business/Financial Editors:
SWEF LP Makes First Distribution to Unitholders

TORONTO, Jan. 16 /CNW/ - SWEF LP (formerly SkyPower Wind Energy Fund LP) (the "Partnership") announced today that it has made its first distribution to Unitholders from the proceeds of the sale by Terrawinds Resources Corp. ("Terrawinds") of the Terrawinds Wind Energy Project (the "Asset Sale") to SkyPower Corp. The first distribution was approximately \$5.28 per unit for a total of \$40,750,014. A Unitholder will either receive a cheque in the mail in the next few days or his or her stock broker will receive the funds and will deposit the funds in the Unitholder's account.

The Partnership may make additional distributions as described in its management information circular dated November 29, 2007 (the "Circular"). The Circular is available at www.sweflp.com.

Partnership Website

The Partnership's website is now located at www.sweflp.com. This website contains important information for Unitholders and their advisors, including copies of all Unitholder communications and recent Partnership press releases. Unitholders may find answers to their questions on the website or they can direct any specific inquiries to [judsonmartin\(at\)sweflp.com](mailto:judsonmartin(at)sweflp.com).

Changes to Board of Directors

Effective January 4, 2008, Barry Reiter and Andre Bourbeau resigned from the boards of directors of Terrawinds and SWEF GP Inc., the General Partner of SWEF LP.

Forward-Looking Statements

Certain statements included in this news release constitute "Forward-Looking Statements" within the meaning of the Securities Act (Ontario). Such forward-looking statements involve unknown risks, uncertainties and other factors. The forward-looking information contained in this news release represents the expectations of the SWEF LP as at January 16, 2008 and, accordingly, is subject to change after that date. However, SWEF LP expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Unitholders should be aware that future distributions may not be made if cash is not available due to unanticipated expenses or claims against the escrow fund established on closing of the Asset Sale, as described in the Circular.

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/For further information: W. Judson Martin, Chairman of SWEF GP Inc., General Partner of SWEF LP at [judsonmartin\(at\)sweflp.com](mailto:judsonmartin(at)sweflp.com)/