

## **PRESS RELEASE**

### **SkyPower Wind Energy Fund LP Completes Previously Announced Sale of Terrawinds Wind Energy Project to SkyPower Corp.**

TORONTO, Dec. 28 /CNW/ - At a special meeting of SkyPower Wind Energy Fund LP (the "Partnership") unitholders held today, unitholders voted over 99% in favour of the sale by Terrawinds Resources Corp. ("Terrawinds") of the Terrawinds Wind Energy Project (the "Asset Sale") to SkyPower Corp. The Asset Sale was completed immediately following receipt of unitholder approval.

The proceeds of the Asset Sale received by Terrawinds will be used as described in the Management Proxy Circular dated November 29, 2007. The circular was mailed to unitholders and is available under the Partnership's profile at [www.sedar.com](http://www.sedar.com).

On closing, approximately \$24.5 million, or approximately \$3.17 per Unit, (the "Tax Indemnity Amount") was paid in trust to be used to indemnify unitholders for taxes payable by them as a result of the loss of certain deductions. Unitholders will be reimbursed after they have received and presented to a tax indemnity agent (the "Indemnity Agent") the relevant tax assessments from Canadian federal and provincial taxation authorities, and completed certain other documentation to be provided by the Indemnity Agent.

Detailed information concerning the indemnification process will be provided to unitholders by the Indemnity Agent in early 2008.

At today's unitholder meeting, unitholders also authorized the Partnership to apply to cease to be a reporting issuer.

#### **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 SkyPower Wind Energy Fund LP as at December 28, 2007 and, accordingly, is subject to change after that date. However, SkyPower Wind Energy 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.*

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