



**Press Release:**

**The Glooscap Wind Field  
49 Water St. Box 3610, Windsor, NS  
B0N 2T0**

**FOR MORE INFORMATION**

**CONTACT:**

**Dana Morin  
E-mail: [info@scotianwindfields.org](mailto:info@scotianwindfields.org)  
Phone: 1-877-798-5085  
Fax: 902-798-5934**

**For Immediate Release:**

**Nova Scotian Community Wind Power Investment Fund Issues Share Offering**

**Windsor, NS –January 8th, 2007** – The Glooscap Wind Field Inc., one of the community development corporations collectively referred to as the Scotian WindFields has been authorized to issue shares under the Nova Scotia's Community Economic Development Investment Fund (CEDIF) initiative of the NS Department of Economic Development. The Scotian WindFields are a network of eight community corporations throughout Nova Scotia working towards the shared vision of generating wind energy for sale in the province.

Investments in a CEDIF are eligible as a RRSP contribution and for 30% non-refundable Nova Scotia Equity Tax Credit against Nova Scotia taxes payable if held for 5 years. Shareholders may qualify for subsequent tax credits in the 6<sup>th</sup> (20%) and 11<sup>th</sup> (10%) year after making the initial investment if the CEDIF meets the additional requirements under the NS Equity Tax Credit legislation to qualify the CEDIF's shareholders for these tax credits (see subsequent tax credits in Item #15 of the glossary in the Offering Document).

The network of active community corporations has grown over 5 years to include The Bay Wind Field (Digby, Yarmouth and Annapolis), The Glooscap Wind Field (Kings, Hants East & West), Northumberland Wind Field (Pictou and Antigonish), Colchester-Cumberland Wind Field, Sou'Wester Wind Field (Queens, Shelburne, Lunenburg) and Chebucto Wind Field (Halifax Regional Municipality). The Gold Coast Wind Field (Guysborough) and Isle Wind Fields (Cape Breton) are currently seeking directors to round out their complement of local directors as per CEDIF regulations.

The Glooscap Wind Fields is authorized to raise up to 3 million per offering to dedicate to the development of wind energy in their communities. The share offerings will be available until March 1, 2007, the deadline to receive tax benefits for the 2006 taxation year. Shares are being sold for \$1 with a minimum purchase of \$1000.

Investments in Nova Scotian CEDIFs continue to grow with over \$20 million of investments made by Nova Scotians today in such enterprises as a farm products storage facility, an arts centre, seniors housing and of course wind energy. "Through a CEDIF, communities can retain capital to invest in businesses which they want to support. It provides an opportunity to develop

49 Water Street PO Box 3610 Windsor, Nova Scotia Canada B0N 2T0

Toll Free: 877.798.5085 | Tel: 902.798.5085 | Fax: 902.798.5934 |  
[info@scotianwindfields.org](mailto:info@scotianwindfields.org) | [www.scotianwindfields.org](http://www.scotianwindfields.org)

local pools of capital, which make all of their investment decisions within the community. Since their inception, these Funds have grown considerably and we expect this growth to continue for many years." says Chris Payne, Manager, Community Investment Funds for the Nova Scotia Department of Economic Development.

In keeping with their mandate to operate or invest in businesses in the renewable energy sector in Nova Scotia, four wind field community funds have made investments in Renewable Energy Services Ltd. (RESL), the NS company completing the erection of nine turbines this year in locations such as Goodwood, Point Tupper, River John, Brookfield, Fitzpatrick Mountain and Digby. Several CEDIFs have also made investments in Windsor, Nova Scotia-based Fourth Generation Capital Corporation who is actively involved in green house gas emission trading and the development of renewable energies internationally. The Scotian WindFields CEDIFs are currently assessing locations throughout the province to site additional wind turbines and are raising capital in 2007 to further this objective.

For further information on the Scotian WindFields, the CEDIF program, public meetings throughout the province (see schedule below) or to obtain a copy of the Glooscap Wind Field Offering Document visit [www.scotianwindfields.org](http://www.scotianwindfields.org) or call toll free, 1-877-798-5085 or via email at [info@scotianwindfields.org](mailto:info@scotianwindfields.org) .

*"This notice is not to be construed as an exempt offering to the public in Nova Scotia unless a simplified offering document relating thereto has been filed with and its use has not been objected to by the Nova Scotia Securities Commission. The offering is made by the simplified offering document only and copies thereof may be obtained from such sales agents or finders as may lawfully offer these securities in Nova Scotia."*

- 30 -

## **Public Meeting Schedule**

**Tuesday, January 9, 2007, 7PM**

Wolfville- Wolfville Lions Club

**Wednesday, January 10, 2007, 7PM**

Antigonish- ACALA

**Thursday, January 11 2007, 7PM**

Halifax- Keshen Goodman Library

**Monday, January 15, 2007, 7PM**

Kentville- Kentville Town Hall

**Wednesday, January 17, 2007, 7PM**

Sackville- Sackville Public Library

Tatamagouche- Hanna's Books

**Thursday, January 18, 2007, 7PM**

Tantallon- Tantallon Public Library

Stellarton- Museum of Industry

**Tuesday, January 23, 2007, 7PM**

Wentworth- Ski Wentworth

**Wednesday, January 24, 2007, 7PM**

Halifax- WTCC

**Thursday, January 25, 2007, 7PM**

Cole Harbour- Cole Harbour Place