



## Corporate Update

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### Welwind Announces Corporate Update

SAN DIEGO, Feb. 1, 2009 (GLOBE NEWSWIRE) -- Welwind Energy International Corp. (OTCBB: WWEI.OB) (the "Company"), a Delaware corporation, announces corporate update regarding the Joint Venture (the "JV") with Ningxia Electric Power Corp. ("NEPC") A La Shan Zuo Qi Windfarm Ltd. project (the "Windfarm").

Due to the terms of the JV, specifically, the lack of operating control for a 49% working interest, Welwind management decided to withdraw from participation in the Windfarm, effectively terminating the JV. The company will shift all focus to its own projects, which include those already underway in China and commencing those previously announced in Canada. The company is currently in various stages of negotiation for interest in projects within the United States.

"Unfortunately, though we have chosen not to pursue our JV with Ningxia Electric, we wish Ningxia Electric success in the future and remain optimistic that we may be able to pursue other equal partnership joint endeavors at a later time," stated Larry McNabb, President of Welwind.

Shannon de Delley, Director of Welwind, stated that "New Year's celebrations are ongoing in China, but we have been corresponding with government officials in China as pertains to the Zhanjiang Windfarm. We anticipate commencing construction ontime at the end of the first quarter."

Management and Directors of Welwind have spent the last month extensively reviewing its current business model and various projects that it has an interest in. The company's primary objective is to provide the best return on investment for its shareholders. The company is seriously considering its involvement in projects that do not allow a controlling interest or do not allow long term stability in its financial interests. With the current inauguration of President Obama and the present cabinet's commitment to alternative energy projects, Welwind will aggressively continue pursuing ventures within the Continent of North America while maintaining its interest in projects that it has already begun within China. The company continues to be optimistic about alternative energy and looks forward to working with Governments that are proactive in this industry.

### ABOUT WELWIND

Welwind Energy International Corp. is committed to providing the best resource option available for renewable energy, protecting our environment, empowering communities, bolstering local economies and respecting the rights of future generations.

Welwind Energy International was founded to build, own and operate wind farms on an international scale. The company's goal is to become a leading provider of clean energy products for the residential, business and governmental consumer.



The Welwind Energy International Corporation logo is available at <http://www.primenewswire.com/newsroom/prs/?pkgid=3727>

This news release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements, which are other than statements of historical facts. These statements are subject to uncertainties and risks including, but not limited to, risks set forth in documents filed by the company from time to time with the Securities and Exchange Commission. All such forward-looking statements, whether written or oral, and whether made by, or on behalf of, the Company, are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. In addition, the Company disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date hereof.

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