



News Release

Welwind Announces Joint Venture Negotiations With Wind Farm Project in China With Signed Power Purchase Agreement

SAN DIEGO, October 6, 2008 - Welwind Energy International Corp. (OTCBB – WWEI) (the "Company") announces that it has received a confirmed letter of financing for its joint venture interest in the A La Shan Zuo Qi Windfarm Ltd. wind farm projects in inner Mongolia, China.

The letter of financing confirms that Global Financial & Capital Corp. has guaranteed financing of up to \$120,000,000.00 US. The final arrangement will be subject to the usual due diligence of the projects. This is a not stock based financing, but rather debt financing, which will not impact the company's shares by further dilution.

'A La Shan Zuo Qi Windfarm Ltd.' (project company of Ningxia Electric Power Group, 'NEP') is a 100 MW wind farm of which Welwind's ownership is 49%. The financing will be for Phase I (49.5 MW) and II (49.5 MW) of the projects. NEP has a signed Power Purchase Agreement (PPA price: 0.08 cents USD/KWH) dated August 5, 2008 from the Neimeng Provincial Development and Planning Commission. Construction of the windfarm is anticipated to begin first quarter of 2009.

"We are very pleased with establishing our relationship with Global Financial & Capital Corp. We look forward to working with Mr. Ravi T. Hardy, President of Global Financial & Capital Corp. and his corporate finance team.", says Shannon de Delley, Director of Welwind.

ABOUT GLOBAL FINANCIAL & CAPITAL CORP.

Global Financial prides itself in the expertise they bring to the financing process for larger companies. They have been involved in financings in many industries and have developed a level of understanding that brings them immediate credibility with the numerous lending sources. Global Financial works nationally and most of their lending sources do also.

ABOUT NINGXIA ELECTRIC POWER GROUP

Ningxia Electric Power Group was established in June of 2003. The company is a large-scale group holding by Ningxia Hui Autonomous Region Government. The company's primary focus is the development and construction of thermal power generation, wind power, wind turbines, and an involvement in the coal chemical industry. By the end of 2006, Ningxia Electric Power Group assets totaled 6.2 billion Yuan (US\$906 Million), and sales revenues were above 2 billion Yuan (US\$300 Million). The company has approximately 4,500 employees.



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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