



News Release

Welwind Announces Additional Acreage Secured for Its Canadian Windfarm Project

SAN DIEGO, Dec. 04, 2008 – Ludlow Energy Ventures, Inc. upgrades its research rating on Welwind Energy International Corp. (OTC BB:WWEI.OB), a developer and operator of wind farm projects in China and Canada, with a 'speculative' A- rating, and price target of \$0.60 to \$0.70 per share.

China Wind Farm Operations

Welwind Energy's recent announcement of final approval from the local regional Mayor for their power purchase agreement (PPA) for the Zhanjiang wind farm project now positions the Company for the expansion and streamlining for future wind project PPA's in China. The details of the PPA terms are expected to be announced sometime in the next few weeks. Ludlow Energy anticipates the first PPA could be valued around \$90 million, and with around 190 million shares issued and outstanding, this would give WWEI a valuation of around \$90 million, or around \$0.40 to \$0.50 per share.

Aside from the Zhanjiang wind farm project, investors should also take notice of their Ningxia Tianjing Helanshan and A La Shan Zuo Qi' wind farm projects, which currently hold existing power purchase agreements (PPA) with the Chinese government. These two projects are much further along and with \$90 million value per 49 MW, and currently four 49 MW projects ongoing in different stages, that equates to \$360 million in current wind farm projects on the burner in China alone. The Company currently holds plans for a total of 2,000 MW for their wind farm projects in China.

North American Wind Projects

Aside from China, the Company is taking steps to expand their portfolio into North America as they have announced they have secured 6080 acres for their 100 MW Peace Region Project in British Columbia, Canada. The Company also announced joint venture plans with their partner Windcor Power Systems to develop another 200 MW wind farm project located in Southern Alberta. The company may also be well positioned to benefit from potential US projects through the Obama Administration's 'New Energy Plan for America, which plans to invest \$150 billion into clean and renewable energy projects in the United States.

Project Financing

The Company has secured financing commitments for their Chinese and Canadian wind farm projects through Global Financial & Capital Corp. and Acterra Group, which should be



structured as debt or 'bond' stakes within the wind projects, and thus should not produce any undue dilution to the Company common stock.

Overall, with the projects the Company is developing in their portfolio, Ludlow Energy Ventures is upgrading its rating on Welwind Energy International Corp. from a 'speculative' B+ to A-, and maintaining its price target of \$0.60-\$0.70 per share.

For a link to the full investment opinion, and risks associated with this company visit - <http://www.ludlowenergy.com/reports/wwei.html>

About Ludlow Energy Ventures, Inc

Based in New York City, Ludlow Energy Ventures is a venture capital and research advisory firm with a specific focus on the renewable and alternative energy markets. The goal of the firm is to promote investments into alternative and renewable energy projects and ventures worldwide. Ludlow Energy Ventures owns and operates the Ludlow Energy Indices, which tracks a wide basket of US traded large and small cap alternative energy stocks. www.ludlowenergy.com

To receive research opinion updates on this Company register here

<http://www.ludlowenergy.com/request/wwei.html>

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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