



(the “Company”)

Suite 1400, 333 Seymour Street,
Vancouver, British Columbia, Canada V6B 5A6
(604) 689-2991

NEWS RELEASE

December 20th, 2011

TSX-VENTURE: SBX

SEA BREEZE RENEGOTIATES TERMS ON MATURED US \$100,000 CONVERTIBLE DEBENTURE

Sea Breeze Power Corp. is pleased to announce that the US \$100,000 convertible debenture which matured November 25th, 2011 has been reinvested into a new convertible debenture in the same amount. The new debenture has a two year term and is convertible into units of the Company at \$0.15 per unit.

Each unit converts into one share and one share purchase warrant. Each share purchase warrant is exercisable for the two year period, which will expire a maximum for two years following the reinvestment of funds. The warrants issuable from the debentures will have an exercise price of \$0.15 per share if exercised during the two year term of the debenture.

Interest on the debentures will be calculated at 9% per annum. The interest payments are payable in shares valued at the market price prevailing on semi-annual calculation dates.

Terms of the debenture remain subject to regulatory approval.

Sea Breeze Power Corp. is a Vancouver-based renewable energy company focused on unlocking British Columbia’s enormous but “stranded” renewable energy potential. Sea Breeze is presently engaged in the development of utility-scale wind farms, “run-of-river” hydroelectric projects, and through a joint venture partnership, the development of state-of-the-art electricity transmission projects.

ON BEHALF OF THE BOARD OF DIRECTORS

“PAUL B MANSON”

per: PAUL B. MANSON, President & CEO

For investor information please contact:

info@seabreezepower.com

Voice: (604) 689-2991

Fax: (604) 689-2990

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