



**(the “Company”)**  
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**NEWS RELEASE**

January 5, 2012.

TSX-VENTURE: SBX

### **SEA BREEZE ISSUES SHARES FOR DEBENTURE INTEREST**

Sea Breeze Power Corp. is pleased to announce that TSX Venture Exchange has accepted for filing the Company’s proposal to issue 213,312 shares to settle outstanding debt of US \$24,032.87 (Cdn. \$24,718) relating to interest accrued on a convertible debenture in the principal amount of US \$100,000 . The number of creditors is one.

The TSX Venture Exchange has also accepted for filing the Company’s proposal to issue 5,166,070 shares to settle outstanding debt for \$888,000.01 relating to interest accrued on convertible debentures in the principal amount of \$3,700,000.

#### Insider creditor

Henry P. Anderson III Revocable Living Trust	\$317,258.20	Shares: 1,845,696
Kenneth L. Puryear 2008 Revocable Living Trust	\$317,258.20	Shares: 1,845,696
Hoffman-Seabreeze LLC (C. Chase Hoffman)	\$253,483.61	Shares: 1,474,678

The shares have been issued and the debt extinguished.

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

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*