

Press Release

SkyFuel Secures Funding for Breakthrough Solar Thermal Power Technology

Albuquerque, New Mexico - April 28, 2008: SkyFuel, Inc. is pleased to announce the closing of a \$17 million Series B equity financing from investors led by Leaf Clean Energy Company [LSE: LEAF.L], a publicly traded \$400 million clean energy company advised by Energy & Climate Advisors, a joint venture between Shaw Capital, Inc. and EEA Group. SkyFuel is a technology leader for next-generation utility-scale concentrating solar thermal power (CSP) systems and is revolutionizing the industry with advanced materials and components.

SkyFuel will use the funding to commercially deploy its breakthrough SkyTrough™, a high-performance, low cost parabolic trough solar collector. The SkyTrough™ incorporates the proprietary, patented ReflecTech™ mirror film, which is unbreakable, highly reflective and has the potential to render traditional glass-mirrors obsolete. The funding will also allow SkyFuel to pursue global solar markets and advance the research and development of the Linear Power Tower™, a high-temperature linear Fresnel system.

"The SkyTrough™ leaps ahead of current technology and will accelerate the widespread commercial deployment of concentrating solar thermal power," said SkyFuel founder and CEO, Dr. Arnold Leitner. "The SkyTrough™ significantly advances parabolic trough design using advanced materials to greatly reduce cost while continuing to deliver the proven performance and simplicity of the only currently commercially viable solar thermal power technology."

The SkyTrough™ is designed by SkyFuel's CTO, Randy Gee, who previously designed the parabolic trough concentrator for the 64-mega-Watt *Nevada Solar One* solar power plant, which came on line in 2007. "The SkyTrough™ is the result of decades of experience using today's cutting edge technology. It clearly will define what is possible," said Mr. Gee, "Unbreakable, lightweight ReflecTech™ mirrors are only one of the many fundamental improvements embodied in the SkyTrough™."

"This is a great opportunity for Leaf to partner with a leading solar CSP technology provider. We are excited by the prospect of helping SkyFuel deliver superior production solutions to the solar thermal industry," said Leaf Chairman Peter Tom.

"This investment in SkyFuel secures Leaf a position in a solidly differentiated suite of technology based on products in the value chain of the solar CSP market as well in a superior management team that has developed a strategy, products, and configuration that make concentrated solar plants competitive with fossil fuel power. We are excited about the promise of the emerging solar energy market and SkyFuel's success in it," said Dan Shapiro, President of Shaw Capital and Energy & Climate Advisors.

SkyFuel is working with several large well-established independent power producers on utility-scale solar thermal power plants in the U.S. and abroad based on the SkyTrough™ parabolic trough architecture.

###

Note to Editors:

ABOUT SKYFUEL

SkyFuel, Inc. is emerging as a world leader in the design and deployment of concentrating solar power (CSP) systems. The Company designs turnkey large-scale solar plants that produce steam for power generation, desalination, wastewater treatment and other industrial applications. SkyFuel's solar plants can be integrated into existing facilities using its proprietary FuelSaver™ approach, or can be built as stand-alone solar power plants.

SkyFuel is focused on the development of parabolic trough and linear Fresnel CSP systems, as well as thermal energy storage. With these technologies, SkyFuel is creating solar technology that can compete directly with fossil fuels, revolutionizing the energy industry and meeting the energy needs of a modern society while minimizing environmental impact. SkyFuel will soon begin to apply its advanced materials and components to its next generation solar technology, the high-temperature linear Fresnel system, called the Linear Power Tower™. In November 2007, the U.S. Department of Energy selected SkyFuel to develop this novel solar thermal system, which has inherent storage capabilities. The Linear Power Tower™ is the only linear Fresnel geometry designed for a molten salt for heat transfer and thermal energy storage for highest power efficiency and on-demand power.

www.skyfuel.com

ABOUT LEAF CLEAN ENERGY COMPANY

Leaf Clean Energy Company ("Leaf") [LSE: LEAF.L], is a publicly traded \$400 million clean energy investment company. Leaf was incorporated for the purpose of acquiring interests in, owning, operating and managing clean energy companies and projects primarily in North America. The sector spans multiple industries, including wind energy, solar energy, energy efficiency, pollution control, emission credit aggregation, waste-to-energy, wave energy, biomass power and biofuels. The company's main investment objective is to achieve long term capital appreciation through its acquired interests in the clean energy sector, as well as through the potential generation and commercialization of carbon credits derived from these projects. Leaf is advised by Energy & Climate Advisors, a joint venture between EEA Group and Shaw Capital.

www.leafcleanenergy.com

www.eeafm.com

www.shawgrp.com/markets/shawcapital

ABOUT GC ANDERSEN PARTNERS, LLC

G.C. Andersen Partners, LLC is New York City based boutique merchant bank that advises and invests in emerging growth and middle market companies. Andersen Partners is an investor in SkyFuel and advised SkyFuel as an investment banker in the funding lead by Leaf Clean Energy.

www.andersenllc.com

For more information, contact Chris Huntington VP, Business Development at (212) 461-6221
Christopher.Huntington@SkyFuel.com

www.SkyFuel.com

SkyFuel, Inc
10701 Montgomery Boulevard NE
Suite A
Albuquerque, New Mexico 87111