

**LEEWARD CAPITAL CORP.
CLOSING OF PRIVATE PLACEMENT
UPDATED 43-101 TECHNICAL REPORT
COMMENCEMENT OF DRILLING**

May 11, 2007 – Calgary, Alberta – Leeward Capital Corp. (“Leeward”) – TSX Venture: LWC

Leeward has completed its previously announced non-brokered private placement financing ("Private Placement") for gross proceeds of \$2,500,000 through the sale of 5,882,354 units ("FT Units") at a price of \$0.34 per FT Unit and 1,666,668 units ("Units") at a price of \$0.30 per Unit.

Each FT Unit consists of one common share of Leeward which qualifies as a flow-through share ("Flow-Through Shares") and one-half of one warrant ("Warrant") with each whole Warrant entitling the holder thereof to purchase one additional common share of Leeward ("Common Shares") at an exercise price of \$0.40 per share for a period of 24 months after the closing of the Private Placement. Each Unit consists of one Common Share ("Unit Shares") and one-half of one Warrant, with each whole Warrant entitling the holder thereof to purchase one Common Share at an exercise price of \$0.40 per share for a period of 24 months after the closing of the Private Placement for gross proceeds of \$500,000. The exercise period of the Warrants will accelerate in the event that at any time following January 1, 2008 the Common Shares trade for 21 consecutive trading days at a closing price of \$0.50 or greater and, following a 30 day notice period, the Warrants will expire.

In connection with the Private Placement, Leeward paid a finder's fee equal to 5% of the gross proceeds of the Private Placement and granted to the finder an option to purchase up to 337,551 Common Shares at a price of \$0.34 per share for a period of 24 months after the closing of the Private Placement. The Flow-Through Shares, Unit Shares, Warrants and the finder's option are subject to a hold period that will expire on September 9, 2007.

The proceeds from the Private Placement will be used for molybdenum exploration activities to be conducted on Leeward's Nithi Mountain Property located in central British Columbia and for general working capital. The proceeds from the sale of the FT Units will be used for general exploration expenditures which will constitute Canadian exploration expenses (as defined in the *Income Tax Act (Canada)*) and will be renounced for the 2007 taxation year.

In addition to the funds raised from this Private Placement, Leeward has received approximately \$2,000,000 from the exercise of outstanding warrants. The majority of the funds will be allocated to exploration on Leeward's Nithi Mountain Property.

Dr. Ken Dawson has completed an updated National Instrument Form 43-101 Technical Report on Leeward's Nithi Mountain Property. Mr. Dawson has recommended that additional drilling be carried out on the Gamma Zone and continued exploration of the Gamma West Zone. At present, drillholes are spaced about 100m apart on the Gamma Zone. This density is insufficient to allow resource estimation to be completed. Mr. Dawson has recommended increasing this density to 50m and has also recommended that Leeward complete additional drilling on the newly discovered Gamma West Zone.

Leeward has implemented Mr. Dawson's recommendations and utilizing two diamond rigs, has commenced drilling operation on the Nithi Mountain Project on schedule. One drilling rig is being used to drill on the Gamma Zone at 50m centres and the second rig is committed to molybdenum exploration on the Gamma West Zone. A minimum of 8,000m of drilling will be completed during this phase of drilling.

For further information, please contact:

James W. Davis, President
Tel.: (403) 265-4077 ext. 1
Fax: (403) 265-6410
president@leewardcapital.com

The TSX Venture Exchange Inc. does not accept responsibility for the adequacy or accuracy of this release.

(Not for distribution to United States newswire services or for dissemination in the United States)