

# LEEWARD CAPITAL CORP.

101 – 2719 7<sup>th</sup> Avenue N.E.  
Calgary, AB T2A 2L9

Tel. (403) 265-4077  
Fax (403) 235-5362

Trading Symbol:: LWC

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PRESS RELEASE – March 9, 2010

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## **TSX Venture Compliance Review Completed and Trading Reinstatement**

Calgary, Alberta Canada, March 9, 2010 – James A. Kelly, President of Leeward Capital Corp. (the “Company”) reports that the TSX Venture Exchange (the Exchange) has completed its compliance review of the Company (the “Compliance Review”). This release presents the contraventions of Exchange Requirements identified in the Compliance Review and the changes implemented by the Company to its internal control procedures, so as to ensure these contraventions of Exchange Requirements do not recur.

The Company’s shares will be reinstated to trade at the open of trading on March 10, 2010.

The contraventions of Exchange Requirements occurred when, in April 2007, a now former Officer and Director of the Company exercised stock options to acquire 1 million shares of the Company without payment of the required option consideration (the “Option Consideration”). The issuance of these shares without payment is a contravention of not only Exchange Policy but the Company’s stock option plan, both of which require that the exercise price for options be paid in cash.

The Exchange also found that the Board of Directors failed to comply with their fiduciary responsibility by completing the following:

1. The Director who signed the Treasury Order used to issue the 1 million shares, failed to confirm payment of the Option Consideration before he signed the Treasury Order. By failing to confirm payment of the Option Consideration, the Company’s representation in the Treasury Order to the transfer agent that the Company had received payment for the shares was false.
2. The independent members of the Company’s Audit Committee failed to identify the issuance of these option shares without payment, even though the Company’s financial statements disclosed that a receivable existed in association with a share subscription.
3. When the Company’s Board of Directors learned of the issuance of these option shares without payment, they did not obtain the timely return of these option shares to the treasury of the Company. All of the option shares were returned to the treasury of the Company by September 2008.

Further to the Company’s February 5, 2010 and March 2, 2010 dated news releases, the Officers and Board of Directors of the Company currently consist of the following persons, subject to final approval by the Exchange:

James A. Kelly – President and Director  
R. J. (Jim) Milliken – Director  
Dr. Michael Marchand – Director  
Robin Chisholm – Director  
Elizabeth Barnett - Secretary

The Exchange required that the one Director who held office during the contravention of Exchange Requirements resign from the Audit Committee and complete, within twelve (12) months, an acceptable public company course, failing which he will be required to resign as a Director. Further, the Exchange required that the Board of Directors implement internal control procedures to ensure that these contraventions of Exchange Requirements will not recur.

Following receipt of final Exchange approval to the new Board of Directors, the Board will meet for the purpose of appointing a new Chief Financial Officer and a new Audit Committee. Details of these new appointments will be announced in subsequent news releases.

The Exchange has given the Company until May 24, 2010 to appoint an acceptable Chief Financial Officer and Audit Committee. Failure to satisfy these requirements by the May 24, 2010 deadline, may result in the Exchange imposing a trading halt on the Company's shares.

On Behalf of the Board of Directors.

James A. Kelly PGeol., PEng.

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

All statements, other than statements of historical fact, in this news release are forward-looking statements that involve various risks and uncertainties, including, without limitation, statements regarding the potential extent of mineralization and reserves, exploration results and future plans and objectives of Leeward Capital Corp. These risks and uncertainties include, but are not restricted to, the amount of geological data available, the uncertain reliability of drilling results and geophysical and geological data and the interpretation thereof and the need for adequate financing for future exploration and development efforts. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.