

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 *Name and Address of Company*

Cleanfield Alternative Energy Inc.
1404 Cormorant Road
Ancaster, ON
L9G 4V5

Item 2 *Date of Material Change*

September 15, 2010

Item 3 *News Release*

The press release was disseminated via CNW Group on September 15, 2010.

Item 4 *Summary of Material Change*

Further to its press release dated July 31, 2008, Cleanfield Alternative Energy Inc. ("**Cleanfield**") (TSX VENTURE: AIR) announced that the trust indenture dated July 31, 2008 entered into between Cleanfield, Cleanfield Energy Corp., the wholly-owned operating subsidiary of Cleanfield, and Olympia Trust Company pertaining to the issuance of the \$1.5 million principal amount of 12% senior secured convertible redeemable debentures, Series B (the "**Series B Debentures**") has been amended pursuant to a supplemental indenture dated August 24, 2010 (the "**Supplemental Indenture**").

Cleanfield has received the approval of the TSX Venture Exchange for the amendments and the written consents from the registered holders of an aggregate of \$1,263,600 (or approximately 84% of the outstanding debentures) in principal amount of Series B Debentures.

Item 5 *Full Description of Material Change*

See Schedule A attached.

Item 6 *Reliance on subsection 7.1(2) of National Instrument 51-102*

This report is not being filed on a confidential basis.

Item 7 *Omitted Information*

No information has been omitted on the basis that it is confidential.

Item 8 *Executive Officer*

Tony Verrelli
President/CEO
(905) 304-5223
E-mail: info@cleanfieldenergy.com

Item 9 *Date of Report*

September 16, 2010

Schedule A



CLEANFIELD AMENDS TRUST INDENTURE

TORONTO, ONTARIO - September 15, 2010 – Further to its press release dated July 31, 2008, Cleanfield Alternative Energy Inc. ("**Cleanfield**") (TSX VENTURE: AIR) announces that the trust indenture dated July 31, 2008 entered into between Cleanfield, Cleanfield Energy Corp., the wholly-owned operating subsidiary of Cleanfield, and Olympia Trust Company pertaining to the issuance of the \$1.5 million principal amount of 12% senior secured convertible redeemable debentures, Series B (the "**Series B Debentures**") has been amended pursuant to a supplemental indenture dated August 24, 2010 (the "**Supplemental Indenture**").

Pursuant to the supplemental Indenture, the Series B Debentures have been amended as follows:

1. the expiry date has been amended to July 31, 2012 from July 31, 2010;
2. the Series B Debentures are convertible into shares of Cleanfield at an exercise price of \$0.20 per unit until July 31, 2011, \$0.30 from August 1, 2011 to January 31, 2012 and \$0.40 from February 1, 2012 to July 31, 2012 instead of \$1.00;
3. the exercise price of the warrants to be issued pursuant to the conversion of the Series B Debentures has been amended to \$0.30 instead of \$1.00;
4. effective August 24, 2010, the interest rate payable on the Series B Debentures was increased to 22% from 12%. Of the 22% interest rate, 10% will be satisfied through the issuance of shares in the capital of Cleanfield. The issue price for the shares to be issued in satisfaction of the interest will be the greater of \$0.20 or the Discounted Market Price, as such term is defined in the policies of the TSX Venture Exchange. The issuance of the shares shall be subject to the approval of the TSX Venture Exchange at the time of issuance and shall bear all legends as required by applicable securities regulators and the TSX Venture Exchange.

Cleanfield has received the approval of the TSX Venture Exchange for the amendments described herein and the written consents from the registered holders of an aggregate of \$1,263,600 (or approximately 84% of the outstanding debentures) in principal amount of Series B Debentures. For additional information on the Series B Debentures, please refer to the July 31, 2008 press release

ABOUT CLEANFIELD: Cleanfield Energy provides renewable energy technology solutions primarily for urban environments. The company's industry-leading 3.5kW VAWT is sold worldwide, and can be customized and integrated in various ways to produce clean energy safely, quietly and cost effectively.

FORWARD LOOKING STATEMENTS: Certain statements in this news release may be considered to be forward-looking. These statements relate to future events or Cleanfield's future economic performance and reflect the current assumptions and expectations of management. Unknown factors may affect the events, economic performance and results of operations described herein. Cleanfield undertakes no obligation, and does not intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Cleanfield Alternative Energy Inc.

Tony Verrelli, President/CEO

Email: info@cleanfieldenergy.com or (905) 304-5223

Website: www.cleanfieldenergy.com