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SOLAR ENERGY INITIATIVES, INC.

\$1,000,000

Private Placement of Common Stock and Warrants

New York & Ponte Vedra Beach, FL- March 11, 2010

Solar Energy Initiatives. ("SRNY".OB), a Ponte Vedra Beach, FL based company, which markets and sells solar power products, systems and services for primarily residential, commercial and municipal customers, today announced the first closing for the aforementioned private placement consisting of units comprised of common stock and an equal number of common stock purchase warrants. The proceeds to be used for repayment of short term debt, new projects and general working capital. The investors were comprised of a small institution and a high net worth investors. "We are extremely pleased to be working with Solar Energy Initiatives and look forward to a long and mutually advantageous relationship. We at **Wellfleet** have been focusing our efforts for some time on alternative energy and this is our 3rd investment in the solar energy industry. We would like to thank in particular Alan Sheinwald, of Alliance Advisors, for his introduction as well as assistance throughout this transaction and our counsel Ronniel Levy, esq. for his usual professionalism" stated Mark I. Lev, Chairman & CEO of **Wellfleet Partners, Inc.** Post closing of this transaction Mr. Lev, as well as Seymour Siegel, an esteemed professional from the accounting and mergers and acquisition worlds, have agreed to join the Company's Board of Directors.

Solar Energy Initiatives

Solar Energy Initiatives which markets and sells solar power products, systems, and services. It markets, sells, and designs solar power systems for residential and commercial customers; markets, sells, designs, owns, and operates solar power systems for municipal and commercial customers; and designs, develops, and manages solar parks. The company offers solar power products, including solar panels, inverters, and balance of system that convert sunlight into utility quality electricity, and solar thermal systems, which utilize the sun's radiation to heat water for homes and commercial applications. It has a collaboration agreement with Industrial Technology Research Institute to build, integrate, test, and commercialize a series of solar products and solutions. The company was formerly known as NP Capital Corp and changed its name to Solar Energy Initiatives, Inc. in September 2008. Solar Energy Initiatives, Inc. was incorporated in 2006 and is based in Ponte Vedra Beach, Florida.

About Wellfleet Partners, Inc.

Wellfleet Partners, Inc. (**Wellfleet**), a twelve year old boutique investment and merchant banking, venture capital and financial services and consulting firm, was founded by Mark I. Lev in early 1998. The Company's emphasis is to engage in a wide variety of corporate finance, venture capital, management consulting and corporate Investment Banking related activities to a broad range of public and private emerging small to medium sized growth companies. In addition, through subsidiaries and/or affiliates, it offers financial and brokerage services and money management as well and has strategic partnerships and offices in London, England, Ra'anana, and Tel Aviv, Israel, Dublin, Ireland, Miami and Fort Lauderdale, Florida; Southern California (Los Angeles & San Diego), Northern California (Palo Alto) and in conjunction with MRM Finance LLC, jointly opened an office in Beijing, China in 2008. **Wellfleet** renders all of its fund raising and investment banking related activities through Sandgrain Securities, Inc., a registered FINRA broker-dealer primarily headquartered in New York. For more information, please go to www.wellfleetpartners.com; brochure, newsletter and/or press releases available upon request.