

**BELLAIR VENTURES INC.**

**ANNOUNCES THE COLLABORATION OF CLEAN ENERGY DEVELOPMENTS CORP.  
AND RYERSON UNIVERSITY TO DEVELOP CLEANTECH SOFTWARE**

**TSX VENTURE EXCHANGE: BVI**

**FOR IMMEDIATE RELEASE**

**TORONTO, ONTARIO – August 7, 2012** – Bellair Ventures Inc. (TSXV: BVI) (the “Corporation”) announces that Clean Energy Developments Corp. (“CleanEnergy”), a wholly-owned subsidiary of the Corporation, has entered into a joint development agreement with Ryerson University (“Ryerson”) and its Mechanical and Industrial Engineering Department in a 50/50 joint venture to develop a clean technology software tool for the optimization of hybrid geexchange systems.

With funding from the Federal Economic Development Agency under the Applied Research and Commercialization Initiative (the “Initiative”) and capital provided by CleanEnergy, the Initiative aims to encourage collaboration between post-secondary institutions and enterprises with pre-commercialization needs within Southern Ontario. The partnership between CleanEnergy and Ryerson will combine CleanEnergy’s knowledge and expertise in geexchange design and technology with Ryerson’s research capabilities in an effort to develop an innovative software program to determine optimal geexchange capacity in hybrid systems. It is anticipated that this software program will assist in the reduction of design and overhead costs and shorten the incremental investment payback period to the end user.

Hybrid geexchange systems are at the forefront of the renewable energy sector. They are increasingly becoming popular in both commercial and residential buildings as they offer attractive returns on incremental investment and they produce a clean alternative energy that reduces the end user’s carbon footprint. However, as a relatively new technology, the renewable energy sector currently lacks an efficient tool to determine optimal geexchange capacity for hybrid systems. It is the objective of this partnership to create a solution to this need.

“This partnership is a valuable way for CleanEnergy to work with students in expanding the knowledge of renewable energies and pioneering clean technologies” stated Emlyn David, Chief Executive Officer of the Corporation. “This initiative will aim to produce a valuable software tool and could create a new revenue stream from future sales”. The Corporation is of the opinion that the aims of this project are consistent with the business and objectives of CleanEnergy and the Corporation.

*The foregoing information contains forward-looking statements relating to the future performance of the Corporation and its subsidiary, CleanEnergy. Forward-looking statements, specifically those concerning future performance, expectations with respect to the initiative between Ryerson and CleanEnergy and other statements that are not historical fact, are subject to certain risks and uncertainties, and actual results may differ materially from the Corporation’s plans and expectations. The Corporation does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

For further information, please contact Emlyn David, President, Chief Executive Officer, Secretary and Chairman of the Corporation, at (416) 840-5002.

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