



May 4, 2010

Dear Shareholders of Oneworld Energy Inc.,

It's now been a number of months since I last reported to you with an update regarding the Company.

Hopefully you have been following our progress by accessing Oneworld's website at www.oneworldenergy.com. It's been a busy period of time for all of the team members of Oneworld Energy.

As before, I am writing this letter to update you on the status of Oneworld Energy and to share with you our plan to continue increasing shareholder value.

Oneworld Energy continues to grow and become a stronger and more financially secure company and to ready itself to go public.

As you will have seen, we have signed an agreement with Carlaw Capital III Inc. to create the "go public" path. Carlaw is a Capital Pool Company (CPC) listed on the TSX Venture Exchange. For those of you unfamiliar with CPCs, these are publicly traded companies with a small amount of capital and no assets that have been created for the sole purpose of "acquiring" private companies like Oneworld Energy. This mechanism allows the private companies to become public companies. This process was created and approved by the TSX and the securities regulators. The essence of this transaction is that following the closing, the shares of the shareholders of Oneworld Energy will be exchanged for the shares of Carlaw Capital and Oneworld Energy will become a public company with Oneworld's shares traded on the TSX Venture Exchange. The management of Oneworld Energy will become the management of the public company and the Board of Oneworld Energy will become the Board of the public company.

We are working with our legal counsel and the regulators to create the various documents that are required to finalize and close the transaction with Carlaw. And while I'm certain that many of you are anxious to know the timing of the transaction, the best that can be said is that we are working very hard to get this done as rapidly as possible. We are shareholders of Oneworld Energy too and going public is as important to us as it is to you!

ONEWORLD ENERGY INC.
191 THE WEST MALL, SUITE 1015
TORONTO, ONTARIO M9C 5K8
TEL: 416.622.7007
FAX: 416.622.7373

In terms of financial results, we expect to be able to deliver to you the financial results for 2009 and Q1 of 2010 in the following weeks.

While we do not yet have final numbers for those time periods, I can tell you that 2009 was a year of very good solid growth for Oneworld Energy – both in terms of revenues and earnings.

In terms of Q1 of 2010, we are confident that we exceeded our internal projections for the quarter. We very much believe that 2010 will again be a year of growth.

In an increasingly challenging market, we continue to believe that generating (and growing) revenues from operating divisions, project retention and acquisition and development of quality power generation projects are the key to Oneworld Energy's continued growth. By combining solid revenue streams with revenues from power generation projects, the more value we will have in the short and medium term, the greater the value that we expect to be able to create for all of our stakeholders.

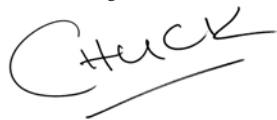
We remain committed to growing Oneworld Energy into a significant independent generator of renewable energy projects – as we say: Our business is energy. Naturally!

In closing, we expect that 2010 will be an incredibly exciting time for Oneworld Energy and its shareholders.

Finally, on behalf of everyone in the Oneworld family, I thank you, our loyal shareholders, for your continued support of Oneworld Energy and our endeavors.

It is important to the entire Oneworld Energy team that you, our shareholders, understand that we appreciate that we couldn't have gotten to where we are today without you! As to the future, we can't succeed without you!

Sincerely,

A handwritten signature in black ink that reads "Chuck". The signature is written in a cursive style with a long horizontal stroke underneath the name.

R. Charles (Chuck) Allen

President & CEO

Telephone: 416.622.7007

Email: callen@oneworldenergy.com

Our Business is Energy. Naturally!



This Letter to Shareholders includes certain "forward looking statements". Without limitation, statements regarding potential renewable energy projects, division results, and future plans and objectives of the Company are forward-looking statements that involve various risks. Actual results could differ materially from those projected as a result of the following factors, among others: risks inherent in developing and constructing renewable projects; risks associated with renewable operations in various geographical locations including governmental policies regarding renewable projects and feed-in tariffs associated with those projects; risks associated with anticipated direction of the industry, plans for future expansion, various business development activities, planned capital expenditures, future funding sources, anticipated sales growth and potential contracts, the uncertainty of future profitability, access to the public markets and uncertainty of access to additional capital. This Letter to Shareholders does not constitute an offer to sell or the solicitation of an offer to buy any of the Company's securities, nor shall there be any sale of these securities in any state or other jurisdiction in which offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction, nor does this Letter to Shareholders constitute an offering document or prospectus.