



Finavera Renewables Recognized by Time Magazine on Earth Day

Vancouver, Canada, Earth Day, April 22nd, 2008 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) is pleased to be recognized in Time Magazine's Special Environmental Issue entitled, "How to Win the War on Global Warming". The April 28th issue of Time Magazine focuses on the issues, challenges and opportunities facing the world as a result of changing climates.

Finavera Renewables is highlighted as an innovative company on the edge of the energy frontier. Finavera is recognized as a forerunner in the quest to develop energy from the ocean. Time Magazine states, "What's more reliable than the waves? This Canadian company with roots in Ireland is harnessing the motion of the ocean to produce electricity. Finavera won the US's first permit to develop a wave-energy plant off the coast of Washington State." Additional coverage in the online edition of the magazine includes a summary of Finavera Renewables' global wave energy projects.

Finavera Renewables CEO Jason Bak stated, "We are pleased to be profiled by Time Magazine as an agent of positive change in the movement towards a more sustainable energy future. Wave technology holds tremendous promise for green energy on a truly international scale, and we look forward to playing a significant role in its development."

To view this article, please go to the media coverage section of the Finavera website:
www.finavera.com/en/press/media

Jason Bak, CEO

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About Finavera Renewables Inc. (www.finavera.com)

Finavera Renewables Inc. is dedicated to the development of renewable energy resources and technologies. The Company's objective is to become a major renewable and green energy producer by developing and operating its assets in the wind and wave energy sectors. Finavera Renewables Inc. is developing wave energy conversion technology based in part upon licensed and patented 'AquaBuOY' technology designs which are based on proven buoy technology. The Company is developing wave energy projects for AquaBuOY use in the United States, South Africa and Canada. One of those projects, in California, has secured a 2MW power purchase agreement with Pacific Gas and Electric. The Company is also developing other wind energy projects in Canada and Ireland. In Canada, a two stage 150 MW project is being developed in Alberta. Construction on this advance stage project is estimated to begin in 2008 and provides for near term revenue. In British Columbia, four projects totaling 366 MW have been entered into the



provincial Environmental Assessment process, and several other sites are being developed. In Ireland, two pre-construction wind projects are under development with a potential capacity of 175MW. Data collection and environmental studies have been continuing at a number of sites in both countries.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Statements in this news release, other than purely historical information, including statements relating to the Company's future plans, objectives or expected results, constitute forward-looking information. Such forward-looking information represents management's conclusion based on numerous assumptions and are subject to all the risks and uncertainties inherent in the Company's business, including development risks. Further information concerning such risks is set forth in the Company's formal disclosure documents filed on SEDAR, including its MD&A. Consequently, actual results may vary materially from those described in the forward-looking information.

The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy or accuracy of, this release.