



Finavera Renewables announces reverse take over of TSX Venture Exchange listed company

Dublin, Ireland & Vancouver, Canada, 6th June 2006 - Finavera Renewables Limited (Finavera Renewables) a private Irish renewable energy company focused on wind and wave energy development, today announced that it intends to list on the TSX Venture Exchange (TSX-V) via the reverse take over (RTO) of Cascade Minerals Inc. (CSM.P:TSX-V), a listed public company.

Public Listing via RTO

Finavera Renewables, a private Irish based renewable energy company, has signed a letter of intent (LOI) with TSX-V listed Cascade Minerals Inc. (Cascade). Cascade is a Capital Pool Company (CPC) established under the CPC program on the TSX-V. Cascade has no assets other than cash and no commercial operations. The RTO of a CPC provides an efficient and economic way to list on the TSX-V.

Under the terms of the LOI, Cascade would issue 120,203,760 common shares or Special Warrants at \$0.25 each to acquire the outstanding share capital of Finavera Renewables. The total number of shares in Cascade would be 123,603,760. The transaction is subject to approval by shareholders and the TSX-V.

Jason Bak, CEO, commented, "Our intention to list on the TSX-V reflects the rapidly growing appetite for renewable energy investment opportunities in Canada and a booming renewable energy sector with record growth of 54% of installed wind capacity in 2005. Canada has a positive fiscal incentive structure that supports the development of greenfield renewable energy projects as well as a sizable venture investment market. With over 1,500MW of wind projects under development in BC, we are well placed to capitalise on these opportunities and the expected level of interest in Finavera Renewables."

He concludes, "This TSX-V listing will allow us to rapidly advance a number of our projects. A market the size of the TSX-V will give us the flexibility to continue to raise capital as we deliver key project milestones. Given that an increasing element of our asset base is now in Canada, the local market will be in a better position to quickly assess the potential of these assets."

About Finavera Renewables

Finavera Renewables is a private, Irish company dedicated to the development of renewable energy resources and technologies, with a growing presence in Canada. 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 has twelve wind projects under development in the Peace River region in British Columbia, Canada with potential capacity of over 1,500MW on approximately 52,000 hectares of land. In addition, the company is developing a potential 180MW of wind energy projects in Ireland, enough to power 108,000 average European homes.

The Company also has an interest in the AquaEnergy Group Ltd. (AquaEnergy), developer of the AquaBuOY wave energy converter. Finavera Renewables is working with AquaEnergy to commercialize the AquaBuOY in wave energy projects under development in Makah Bay, WA, USA, Figuera da Foz, Portugal and Ucluelet, BC, Canada for a combined power generation potential of 200MW.

Finavera Renewables is leveraging opportunities arising from market regulation, global demand and management expertise, and offers a diversified portfolio of assets to maximize returns and balance risks for shareholders.

About the TSX Venture Exchange

The TSX Venture Exchange (TSX-V) is Canada's national exchange for companies at their early stages of growth. The TSX-V provides access to capital for emerging companies while offering a well-regulated market for making venture investments. The market is home to more oil and gas issuers than any exchange group in the world, the single largest source of equity financing for mining issuers, the second largest exchange group in the world for technology companies and in recent years, has become a key market for emerging renewable energy companies.

Finavera Renewables Europe	Finavera Renewables North America	Media
Anton Shihoff VP Corporate Development Tel: +353-1-506-0718 Email : ashihoff@finavera.com	Paul Guedes VP Corporate Development Tel: +1-604-288-9051 Email : pguesdes@finavera.com	Jonathan Neilan K Capital Source Tel: +353-1-631-5500 Email: Finavera@kcapitalsource.com