



Finavera Renewables closes \$500,000 private placement

Vancouver, Canada, April 28th, 2009 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) is pleased to announce it has closed the \$500,000 non-brokered private placement announced April 24, 2009, subject to final TSX approval. The private placement consists of 10,000,000 units at a price of \$0.05 per unit. Each unit consists of one common share and one-half of a share purchase warrant, with each full warrant exercisable at \$0.10 for 12 months from the date of closing of the private placement.

CEO Jason Bak said, "The ongoing support of current and new investors in these turbulent markets allows us to move confidently through this next phase of our development. As we move towards a decision in the BC Hydro Clean Power Call we are confident investors will continue to support us and the vision we have to provide clean, renewable electricity from our diverse portfolio of wind projects."

Proceeds of the placement will be used for the continued development of Finavera Renewables' wind energy projects and for general working capital.

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 sector. Finavera Renewables is developing wind energy projects in Canada and Ireland. In British Columbia, Canada, projects totaling 293 MW have been bid into the 2008 BC Hydro Clean Power Call. In Alberta, one 75 MW project is 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.

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registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This press release contains “forward-looking information” that is based on Company’s current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to the strength of the Company’s proposed wind farms, outlooks and business strategy. The words “would”, “will”, “expected” and “estimated” or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different than those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to the ability to raise sufficient capital, changes in economic conditions or financial markets, litigation, legislative or other judicial, regulatory and political competitive developments and technological or operational difficulties. This list is not exhaustive of the factors that may affect the Company’s forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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