



Finavera Renewables Grants Options

Vancouver, Canada, June 22nd, 2009 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) announced today that the Company is cancelling and re-granting most of its incentive stock options to certain directors, officers, employees and consultants in order to retain and provide proper incentive for the Company's key staff at a time when the renewable energy industry is very competitive for qualified personnel. The Company is therefore cancelling incentive stock options that have been outstanding for over one year and granting new stock options to certain directors, officers, employees, and consultants entitling them to purchase up to 14,021,944 common shares of the capital stock in the Company at a price of \$0.10 per share for a period of five years.

Under the Company's stock option plan, a total of 10% of the issued stock is available for incentive stock options (currently totaling 24,430,116 stock options). After the grant of the options described above, the Company will have 9,242,092 stock options available for future issuance under the Company's stock option plan.

The issuance of these options is subject to the approval of the TSX Venture Exchange.

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.



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. 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