



Finavera Renewables Receives Executed Electricity Purchase Agreements

Applauds Provincial Government's Clean Energy Act

Vancouver, Canada, April 29th, 2010 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) is pleased to announce it has received executed versions of the four Electricity Purchase Agreements ("EPA's") recently awarded in the BC Hydro Clean Power Call. The EPA's were delivered by BC Hydro for the Tumbler Ridge Wind Energy Project, Wildmare Wind Energy Project, Meikle Wind Energy Project, and the Bullmoose Wind Energy Project. These four contracts combined have the potential to generate approximately \$2.5 billion in revenue over their 25 year lifetime and will provide clean, renewable power to more than 75,000 homes in British Columbia.

Finavera Renewables would also like congratulate the British Columbia government for introducing the Clean Energy Act ("Act") in the Legislature. The Act sets the foundation for a new future of electricity self-sufficiency, job creation and reduced greenhouse gas emissions, powered by investments in clean, renewable energy across the Province. Of particular importance to Finavera's four wind projects is the provision that exempts contracts awarded in the Clean Power Call from a separate BC Utilities Commission review. The Clean Energy Act must still be enacted by government through a vote in the Provincial Legislature.

Finavera Renewables CEO Jason Bak said, "The provincial government has shown extraordinary leadership in advancing clean energy development in British Columbia. The Clean Energy Act will provide greater clarity for companies seeking to develop clean energy projects and increase investment in the Province."

Finavera is also pleased to announce the total capacity of its four projects has increased. The Company was initially awarded EPA's which covered a total of 293 megawatts of capacity across the four agreements. The capacity has since been increased based on additional studies and advances in technologies and the four projects now total over 300 megawatts of renewable wind energy. The Company has also posted a total of \$2,032,000 in performance security guarantees with BC Hydro for the four projects.

The Company will focus on several aspects of project development over the coming months:

- Ongoing consultation with First Nations;
- Completion of the Environmental Assessment Certificate applications. Finavera anticipates completing minor remaining fieldwork and reporting in time to submit the Environmental Assessment Applications in the fall of 2010, with a decision anticipated from the Environmental Assessment Office in mid-2011;
- Implementation of tenders for the design, build construction agreements and turbine supply agreements;
- Commencing project finance discussions.

On the corporate level, management is assessing a number of funding opportunities and has initiated a search and review for potential strategic investors.

Jason Bak, CEO



For more information:

Finavera Renewables
Myke Clark
SVP Business Development
Finavera Renewables
604-288-9051
mclark@finavera.com

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 300 MW have been awarded Electricity Purchase Agreements under the Hydro Clean Power Call. In Ireland, one pre-construction wind project is under development with a potential capacity of 105MW. Data collection and environmental studies have been continuing at a number of sites in both countries.

Statements in this news release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute Forward-looking statements. 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. Consequently, actual results may vary materially from those described in the forward-looking statements.

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