



Finavera Renewables Signs Memorandum of Understanding with Halfway River First Nation

Vancouver, Canada, September 23rd, 2010 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) is pleased to announce it has signed a Memorandum of Understanding ("MOU") with the Halfway River First Nation ("Halfway") for the development of the Company's four wind projects in the Peace Region of British Columbia. The MOU is a mechanism through which the Halfway River First Nation has provided its acknowledgement and acceptance for the Tumbler Ridge, Wildmare, Meikle, and Bullmoose Wind Projects. The MOU establishes the processes and sharing of benefits that will ensure an ongoing positive relationship with First Nations communities.

In return for their consent and support of Finavera's Wind Projects, the Halfway River First Nation will benefit through training, employment, business opportunities and financial participation in the project. Finavera commits to providing clean, renewable energy that brings benefits to First Nations and all British Columbians in a manner that respects Aboriginal and Treaty rights and minimizes environmental impacts.

Halfway River First Nation Chief Ed Whitford said, "This is a good day for us. Our community is looking forward to the opportunities in working with Finavera and we sincerely support Green Energy. I believe this is a win-win situation for our community, Finavera, and the Peace River Country".

Finavera Renewables CEO Jason Bak said, "We are extremely pleased to have in place with the Halfway River First Nation an agreement that confirms support for the project while recognizing the Nation's interests. We look forward to building on this partnership and providing economic and community opportunities to members of the Halfway River First Nation as we move towards building 300 megawatts of wind projects in British Columbia."

The agreement with Halfway River First Nation is the first of five such agreements that the Company hopes to conclude. The Company has signed a Partnership Agreement with the McLeod Lake Indian Band that provides a staged process to negotiate final terms of an MOU. Discussions with two other First Nations (West Moberly First Nation and Saulneau First Nation) are currently in progress. The Environmental Assessment Office recently instructed the Company to include Doig River First Nation in its consultation program and Finavera looks forward to building a strong relationship with Doig River First Nation.

Jason Bak, CEO

For more information:

Finavera Renewables

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

Media Contact

Mike Wilson, FD Element
604-760-4758
mike.wilson@fd.com



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

Finavera Renewables' 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 301 MW have been awarded Electricity Purchase Agreements under the Hydro Clean Power Call. In Ireland, the Company has signed a co-development agreement with Scottish and Southern Renewables for the 105MW Cloosh Valley Wind Project. 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.

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."