



Finavera Renewables extends Investor Relations contract with Pinnacle Capital Markets

Vancouver, Canada, December 21st, 2010 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) has extended the Company's Investor Relations contract with Pinnacle Capital Markets Ltd. ("Pinnacle"). The contract was initially announced by the Company on September 30, 2010. The term of the extension is six months and Pinnacle's monthly compensation will be \$5,000. In addition, the Company will issue 200,000 incentive stock options to be granted pursuant to the Company's stock option plan and the rules of the TSX Venture Exchange. The options will have an exercise price of \$0.10 per share for a period of 1 year. The options will vest in four equal installments every three months. The agreement is subject to the approval of the TSX Venture Exchange.

Jason Bak, CEO

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Investor Relations

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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.”