



Finavera Wind Energy's Wildmare and Tumbler Ridge Wind Projects Advance in Environmental Assessment Process

Vancouver, Canada, March 7th, 2011 – Finavera Wind Energy Inc. (“Finavera”) or the ‘Company’ (TSX-V: FVR) is pleased to announce the Company’s 77 megawatt (MW) Wildmare and 47 MW Tumbler Ridge Wind Energy Projects have successfully passed the screening stage of the British Columbia Environmental Assessment process. These projects are two of the Company’s four projects that were each awarded 25 year power purchase agreements from BC Hydro in March, 2010. This milestone is on schedule and in line with an estimated \$350 million project financing (equity and senior debt) which is expected to close in Q4 2011 followed by commencement of construction immediately thereafter. Commercial operation dates are estimated to be in late 2012, followed by initial revenue.

“The notification that these projects have passed the Environmental Assessment screening stage assures us that we remain on track to hit our scheduled commercial operation dates for the Wildmare and Tumbler Ridge Wind Energy Projects,” said Finavera Wind Energy President and COO Peter Leighton.

Based on existing conditions and with the mitigation proposed, the projects are not expected to result in any significant impacts for the biophysical, social, heritage, economic and health components assessed for these Applications. The final decision on impacts will be determined by the BC Ministry of Environment and the BC Ministry of Energy and will be reflected in a decision to issue Environmental Assessment Certificates to the Company for the projects. The Projects have passed the screening stage and will enter the Application Review stage shortly. The Application Review stage must be completed in a maximum of 180 days. After the Review stage is complete, they will be considered by the Ministers for an Environmental Assessment certificate (maximum 45 days).

The Environmental Assessment Application for the Company’s 117 MW Meikle Wind Energy Project will be submitted to the EAO in the Spring of 2011, and the Application for the 60 MW Bullmoose Wind Energy Project is scheduled to enter the Environmental Assessment process the following year.

Jason Bak, CEO

For more information:

Finavera Wind Energy

Myke Clark
SVP Business Development
Finavera Wind Energy
(604)-288-9051
mclark@finavera.com

Investor Relations

Spyros Karellas
Pinnacle Capital Markets
(416)-800-8921
(416) 433-5696
spyros@pinnaclecapitalmarkets.ca



About Finavera Wind Energy Inc. (www.finavera.com)

Finavera Wind Energy is a wind energy development company focused on developing, constructing, and operating wind farms in North America and Ireland. Our mission is to create and operate a viable renewable energy business while protecting and enhancing the physical and social environment. In British Columbia, Canada, projects totaling 301 MW have been awarded 25 year Electricity Purchase Agreements. In Ireland, the Company has signed a co-development agreement with Scottish and Southern Renewables for the 105 MW Cloosh Valley Wind Project. Data collection and environmental studies have been continuing at a number of prospective sites in Canada and the United States.

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.

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