



Finavera Wind Energy Signs Interconnection Agreements with BC Hydro for Wildmare and Tumbler Ridge Wind Projects

Vancouver, Canada, May 17th, 2011 – Finavera Wind Energy Inc. ('Finavera Wind Energy' or the 'Company') (TSX-V: FVR) is pleased to announce it has signed interconnection agreements with British Columbia Hydro for the Company's 77 megawatt ("MW") Wildmare and 47 MW Tumbler Ridge Wind Energy Projects. Finavera and BC Hydro have signed a Standard Generator Interconnection Agreement ("SGIA") for the Tumbler Ridge Wind Energy Project and an Early Engineering and Procurement Agreement ("EEPA") for the Wildmare Wind Energy Project.

Finavera Wind Energy President and COO Peter Leighton said, "These interconnection agreements are a critical milestone as we advance towards construction on our first two wind energy projects. The agreements confirm the commercial operation dates for our two projects that are closest to construction and operation, and provide the basis for delivering clean, renewable electricity to the grid."

The Standard Generator Interconnection Agreement signed for the Tumbler Ridge Wind Energy Project is the most critical document in the overall process for interconnecting wind power generation to the British Columbia transmission system. The SGIA identifies the responsibilities of both Finavera and BC Hydro and the detailed steps required to interconnect the Tumbler Ridge Wind Energy Project to the BC Hydro Transmission System. The Agreement also confirms the Commercial Operation Date of November, 2012 for the wind farm is achievable. In connection with the signing of the SGIA, Finavera has provided a \$500,000 Letter of Credit to BC Hydro as security.

For the Wildmare Wind Energy Project, the Company has signed an Early Engineering and Procurement Agreement with BC Hydro. The agreement allows BC Hydro to commence certain permitting, engineering and procurement activities in a timely manner in advance of a full SGIA being executed. The EEPA also assists Finavera in achieving the November, 2013 Commercial Operation Date for the Wildmare Wind Energy Project in advance of entering a full SGIA. The draft of the SGIA for the Project is currently under negotiation, and it is currently anticipated Finavera will enter into the final SGIA in summer of 2011. In connection with the signing of the EEPA, Finavera has provided a \$1,000,000 Letter of Credit to BC Hydro as security.

Jason Bak, CEO

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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 105MW 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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