



Finavera Wind Energy and Cloosh Valley Wind Project Partners Execute 105 Megawatt Grid Connection Agreement

VANCOUVER, Canada, October 5th, 2011 – Finavera Wind Energy Inc. (“Finavera” or the “Company”) (TSX-V: FVR) is pleased to announce a grid connection agreement has been signed with Eirgrid for the 105 megawatt Cloosh Valley Wind Project in County Galway, Ireland. Once operational, Cloosh Valley would be the largest onshore wind project in Ireland and generate enough energy to provide electricity to more than 68,000 homes. The project will sell electricity under Ireland’s Renewable Energy Feed-In Tariff program.

The grid connection agreement with Eirgrid moves the Cloosh Valley Wind Project a step closer to financial close and construction commencing in 2014. This means in turn that Finavera is a step closer to receiving a further payment of €7,140,000 due under the terms of the Cloosh Valley sale to Scottish and Southern Energy announced last August and explained in greater detail below.

Finavera Wind Energy CEO Jason Bak said, “This agreement provides certainty for accessing the transmission system which will deliver electricity under the feed-in tariff program. The project partnership will work diligently to optimise connection timing and the utilisation of temporary connection capacity in order to bring timelines forward. The Cloosh Valley project was the first in the Finavera pipeline and illustrates our ability to successfully develop high return projects that will deliver substantial returns to shareholders.”

In August 2010, Finavera Wind Energy signed an agreement with SSE Renewables (Ireland) Limited, the Republic of Ireland renewables development division of Scottish and Southern Energy (“SSE”), the UK energy company which previously acquired Irish wind energy company Airtricity, to sell a majority interest in its wholly owned Gate 3 grid connection from Eirgrid to SSE for €8.4 million. The €8.4 million consideration is payable in staged payments. Finavera also signed a Co-Development Agreement (“CDA”) with SSE and Coillte, the state owned commercial forestry and renewable energy company, to jointly develop the Cloosh Valley project. Coillte is the landowner at the project site and has been a development partner on the project with Finavera since 2009. Finavera owns a 10% equity interest in the project and is participating in all project development functions and activities.

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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