



Finavera Wind Energy's Tumbler Ridge Project Advances in Environmental Assessment Process

VANCOUVER, Canada, January 30th, 2012 – Finavera Wind Energy Inc. (“Finavera” or the “Company”) (TSX-V: FVR) is pleased to announce the timeline suspension for the 47 megawatt (“MW”) Tumbler Ridge Wind Energy Project Environmental Assessment Application Review has been lifted. As of January 27th, 2012 the review period is back on schedule and in the next 33 days, the Environmental Assessment Office (“EAO”) will submit a recommendation to the British Columbia Ministers of Energy and of the Environment. The Ministers will then have up to 45 days to assess the application and issue a decision whether or not to grant an Environmental Assessment Certificate (“EAC”) for the project. Finavera anticipates this review process will provide a streamlined template for the Wildmare Wind Energy Project application, which is also undergoing EAO review.

Finavera Wind Energy President and COO Peter Leighton said, “This is great news for the Tumbler Ridge project and for Finavera. The Environmental Assessment application represents the key outstanding permit required for final project approval and we are now closer than ever to that successful conclusion. The additional studies completed will result in a strong application being presented to the government for approval.”

Finavera has provided additional information on the following items to the satisfaction of the EAO:

- Potential effects of the proposed Project on birds and bats
- Potential noise effects of the proposed Project
- Potential effects of the proposed Project on guide outfitter
- Potential visual effects of the proposed Project
- Cumulative Effects Assessment
- Draft Environmental Management Plan and Environmental Protection Plan

The 77 MW Wildmare Wind Energy Project is also on track to advance in the application review process. The additional information required for the Wildmare project is similar in nature to the information required for Tumbler Ridge. A significant portion of the additional information required for Wildmare has already been submitted and is being review by the EAO. A process was agreed upon where the Tumbler Ridge application would form a template for the Wildmare project EAC application. This approach should result in a more efficient assessment of the Wildmare Project's application. The experience gained during the Tumbler Ridge review process gives the Company confidence that the Wildmare application will also be removed from suspension within a reasonable period of time.

The Tumbler Ridge Wind Energy Project environmental assessment information can be accessed on the EAO website:

http://a100.gov.bc.ca/appsdata/epic/html/deploy/epic_project_home_297.html

The Wildmare Wind Energy Project environmental assessment information can be accessed on the EAO website:

http://a100.gov.bc.ca/appsdata/epic/html/deploy/epic_project_home_300.html

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 SSE plc and Coillte Teoranta (the Irish Forestry Board) for the development and construction of Ireland's largest wind farm, the 105 MW Cloosh Valley Wind Project. Data collection and environmental studies have also 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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