



Finavera Wind Energy Grants Options

VANCOUVER, Canada, December 29th, 2011 – Finavera Wind Energy Inc. (“Finavera” or the “Company”) (TSX-V: FVR) announced today that the Company has granted 250,000 incentive stock options to a director. The share purchase options entitle the holder to purchase up to 250,000 common shares of the capital stock of the Company at a price of \$0.65 per share for a period of five years.

The issuance of these options is subject to the approval of the TSX Venture Exchange.

Jason Bak, CEO

For more information:

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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 105MW 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.

"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."