



## **Finavera Renewables submits 366 megawatts of wind projects into the British Columbia Environmental Assessment Process**

**Vancouver, Canada, May 15th, 2007 - Finavera Renewables Inc. (the 'Company' or 'Finavera Renewables')** (TSX-V: FVR) is pleased to announce it has entered four wind power projects into the British Columbia Environmental Assessment (EA) process. The four projects are located in the province's Peace Region and have a nominal nameplate capacity of 366 megawatts (MW). Once operational, the projects could provide clean, renewable electricity to more than 100,000 Canadian homes.

Finavera Renewables CEO Jason Bak said, "These four projects illustrate our commitment to developing British Columbia's wind industry hand in hand with the communities of the Peace Region. The clean, cost effective energy created by these projects will diversify BC's energy mix while reducing our dependence on fossil fuels. Our company is committed to extensive public consultation with interested stakeholders, and looks forward to developing a clean energy legacy that will benefit the province for years to come."

As part of the EA process, the Company will undertake environmental studies, engineering design and analysis, and community and First Nations consultations. Finavera Renewables plans to submit one or more of the projects into the next British Columbia Hydro Call for Tenders (expected during the fall of 2007). If successful, this will provide a long term power purchase agreement for the projects as one possible route to market for generated electricity. The project areas have been selected based on excellent wind resources, accessibility from existing transportation infrastructure and proximity to nearby transmission systems.

The Environmental Assessment Office has issued Section 10(1)(c) orders under the Environmental Assessment Act, requesting the Company complete environmental assessments for the following projects:

- Wildmare Wind Energy Project – estimated 74 MW
- Bullmoose Wind Energy Project – estimated 112 MW
- Tumbler Ridge Wind Energy Project – estimated 100 MW
- Mount Clifford Wind Energy Project – estimated 80 MW

Bak concluded, "Worldwide, wind energy is a proven technology and in Canada, it is emerging as a significant new source of electricity. Wind power is a clean, renewable source of energy producing no pollutants, air emissions or hazardous waste, thus reducing Canada's contribution to global climate change. By recognizing the inherent responsibility that we share as individuals and as a company, and along with the stewardship of governments, we believe a new energy economy can be created. This new economy can generate substantial international investment, job creation, and wealth."

Full Project Descriptions are posted on the Environmental Assessment Office website: [www.eao.gov.bc.ca](http://www.eao.gov.bc.ca)

**Wildmare Project**

The proposed Wildmare Wind Energy Project would consist of approximately 37 wind turbine generators, with an installed capacity of approximately 74 MW (based on 2 MW per turbine). The project will be located within an Investigative Use Permit area held by the Company on Crown Land in the Peace Region of British Columbia, west of Chetwynd.

**Bullmoose Project**

The proposed Bullmoose Wind Energy Project would consist of approximately 56 wind turbine generators with an installed capacity of approximately 112 MW (based on 2 MW per turbine). The project will be located within three Investigative Use Permit areas held by the Company on Crown Land in the Peace Region of British Columbia, west of Tumbler Ridge.

**Tumbler Ridge Project**

The proposed Tumbler Ridge Wind Energy Project would consist of approximately 50 wind turbine generators, with an installed capacity of approximately 100MW (based on 2 MW per turbine). The project will be located within two Investigative Use Permit areas held by the Company on Crown Land in the Peace Region of British Columbia, northwest and southwest of the community of Tumbler Ridge.

**Mount Clifford Project**

The proposed Mount Clifford Wind Energy Project would consist of approximately 40 wind turbine generators with an installed capacity of approximately 80 MW (based on 2 MW per turbine). The project will be located within an Investigative Use Permit area held by Finavera Renewables on Crown Land in the Peace Region of British Columbia, southeast of Tumbler Ridge.

**For more information, contact the company at: 604-288-9051, or by email at [info@finavera.com](mailto:info@finavera.com).**

**Media may contact Myke Clark, VP Policy & Public Relations at: [mclark@finavera.com](mailto:mclark@finavera.com).**

**About Finavera Renewables Inc. ([www.finavera.com](http://www.finavera.com))**

Finavera Renewables Inc. is dedicated to the development of renewable energy resources and technologies. The Company's objective is to become a major renewable and green energy producer by developing and operating its assets in the wind and wave energy sectors. Finavera Renewables Inc. is developing the patented 'AquaBuOY' wave energy converter, a device that is based on proven and sustainable buoy technology. The Company is developing wave energy projects for AquaBuOY use in the United States, Portugal, South Africa and Canada. The Company is also developing other wind energy projects in Canada and Ireland. In Canada, a two stage 150 MW project is being developed in Alberta. Construction on this advance stage project is estimated to begin in 2008 and provides for near term revenue. In British Columbia, four projects have been entered into the provincial Environmental Assessment process (see above), and several other sites are being developed. In Ireland, two pre-construction wind projects are under development with a potential capacity of 175MW. Data collection and environmental studies have been continuing at a number of sites in both countries.



*This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Statements in this news release, other than purely historical information, including statements relating to the Company's future plans, objectives or expected results, constitute Forward-looking statements. Such statements represent management's conclusion based on numerous assumptions and are subject to all the risks and uncertainties inherent in the Company's business, including development risks. Further information concerning such risks is set forth in the Company's formal disclosure documents filed on SEDAR, including its MD&A. Consequently, actual results may vary materially from those described in the Forward-looking statements.*

**The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy or accuracy, of this release.**