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Finavera Renewables announces private placement and development loan

Vancouver, Canada, March 9th, 2010 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) announces plans to raise \$600,000 through a non-brokered private placement of 10,000,000 shares at a price of \$0.06 per share.

The Company also announces it is arranging a \$1,500,000 development loan. The loan has a one year term with an annual interest rate of 12% and is secured against a minority interest in the Company's Cloosh Valley wind project until such time as the loan is repaid. It is also anticipated that 2,000,000 share purchase warrants will be issued to the lender, with each warrant exercisable at \$0.10 for 12 months from the date of closing of the loan.

Proceeds of the placement and loan will be used for ongoing wind project development and general working capital. The private placement and loan are subject to TSX Venture Exchange approval.

Jason Bak, CEO

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About Finavera Renewables Inc. (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 sector. Finavera Renewables is developing wind energy projects in Canada and Ireland. In British Columbia, Canada, projects totaling 293 MW have been bid into the 2008 BC Hydro Clean Power Call. In Ireland, one pre-construction wind project is under development with a potential capacity of 105MW. Data collection and environmental studies have been continuing at a number of sites in both countries.

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.

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