



Finavera Completes Assignment of 184MW of wind projects to Pattern Energy

Vancouver, Canada, March 17, 2014 – Finavera Wind Energy Inc. ('Finavera Wind Energy', 'Finavera' or the 'Company') (TSX-V: FVR), Pattern Renewable Holdings Canada ULC, a subsidiary of Pattern Energy Group LP ('Pattern') and British Columbia Power and Hydro Authority ('BC Hydro'), today executed agreements that provide for the Assignment of the 184 MW Meikle Wind Energy Project Electricity Purchase Agreement ('Meikle EPA') from Finavera to Pattern. The assignment of the Meikle EPA from Finavera to Pattern is the last major milestone outstanding to close the Pattern acquisition of the Meikle project for gross cash consideration of \$28 million. Finavera and Pattern will be working diligently to finalize this sale in the short term.

Concurrent with the assignment of the Meikle EPA to Pattern, and as required by BC Hydro, 116MW of EPAs have been cancelled. Finavera retains the licenses and permits for those projects and continues to collect data from the sites.

Finavera continues to work diligently on a strategic plan for the Company. The imminent close of the Pattern transaction will provide a solid platform for the next stage in Finavera's development. Further information on the Company's strategic plan will be released following the close of the Pattern transaction.

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About Finavera Wind Energy Inc. (www.finavera.com)

Finavera Wind Energy is a company focused on developing renewable energy opportunities. Our mission is to create and operate a diversified portfolio of renewable energy projects while protecting and enhancing the physical and social environment. Finavera has developed over 360MW of wind projects and subsequently sold them to utilities or large independent power producers. Finavera is continuing to opportunistically review prospects for growth and the enhancement of shareholder value.

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.”