

**Form 51-102F3
Material Change Report**

1. Name and Address of Company

Finavera Solar Energy Inc. (the “Company”)
Suite 210 – 128 West Hastings Street
Vancouver, British Columbia
V6B 1G8

2. Date of Material Change

January 11, 2016

3. News Release

A news release was issued on January 8, 2016, and disseminated through Canada Stockwatch, Market News and filed via SEDAR on January 11, 2016.

4. Summary of Material Change

Finavera Receives Final Payment for Cloosh Valley Wind Project

5. Full Description of Material Change

Finavera Solar Energy Inc. (‘Finavera Solar Energy’, ‘Finavera’ or the “Company”) (TSX-V: FVR) is pleased to announce the Cloosh Valley Wind Project in Ireland has reached financial close thereby triggering a final €7.14 million of consideration (approximately \$10.9 million CAD) as per the Co-Development Agreement with SSE plc (LSE:SSE) and Coillte, the Irish, state owned commercial forestry and renewables company, announced August 25th, 2010 and subsequently amended in July 2014.

“The Cloosh Valley Wind Project was the first project our Company originated in 2005 and this payment represents the final piece of €10.5 million of total consideration for the sale of the project. When Finavera was founded in Ireland in 2003, our goal was to build a renewable energy company that had a positive impact while delivering value to shareholders. We have developed over 360 megawatts of wind energy projects now in construction or operation, resulting in over \$1 billion of renewable assets. Now, we are focused on the growth and expansion of our subsidiary, Solar Alliance of America in California. This funding will provide us with a solid financial foundation for the organic growth and expansion of Solar Alliance and will allow Finavera to take advantage of the explosive solar market in America.”

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

7. Omitted Information

Not applicable

8. Executive Officer

Jon Lever
Chief Financial Officer
Tel: (604)790-4331

9. Date of Report

January 11, 2016