



Stellat'en First Nation and Innergex Sign Electricity Purchase Agreement with BC Hydro for the Nithi Mountain Wind Project

- Signature of a 30-year power purchase agreement with BC Hydro for the electricity to be generated by the Nithi Mountain wind project (200 MW).
- Partnership between Stellat'en First Nation (51%) and Innergex (49%) to bring more clean energy to the region.
- Will bring significant opportunities for economic growth and social development to the region, supporting Stellat'en First Nation's vision for a sustainable and prosperous future.
- Continuous and steady cash flow for 30 years, indexed to inflation.

LONGUEUIL, QC, Dec. 27, 2024 /CNW/ - Stellat'en First Nation and Innergex Renewable Energy Inc. (TSX: INE) ("Innergex" or the "Corporation") are pleased to announce the signing of a 30-year electricity purchase agreement (EPA) with BC Hydro for the electricity to be generated by the Nithi Mountain wind project (200 MW). This milestone marks a significant step forward in advancing sustainable energy solutions while fostering collaboration and creating long-term social and economic benefits for the Bulkley-Nechako region in British Columbia.

"We have been governing our territory in accordance with the Yinka Dene legal tradition for a millennium," said Stellat'en Chief Robert Michell. "The Nithi Mountain Wind Project is anchored by the Yinka Dene's core values and beliefs. Collaborations like this showcase to the world how the Yinka Dene can participate competitively and meaningfully. At the same time, strengthening our cultural values and environmental stewardship objectives while boosting the province's GDP."

"We thank Stellat'en First Nation for their trust and collaboration on the Nithi Mountain Wind Project," said Michel Letellier, President and Chief Executive Officer of Innergex. "Partnering with the Stellat'en First Nation, we are proud to advance a project that delivers lasting economic and environmental benefits to the region and honouring the land and values of the Yinka Dene people. This milestone reflects the strength of our development portfolio, and our shared commitment to advancing British Columbia's energy transition. Expanding our Canadian wind portfolio through projects like Nithi Mountain demonstrates our focus on disciplined growth, fostering regional sustainability, and creating value for all stakeholders."

A Project Rooted in Collaboration and Engagement

The Nithi Mountain wind project is being developed in close collaboration with First Nations in the area. Guided by collaborative land-use planning, the project integrates cultural preservation, environmental stewardship, and economic empowerment for Indigenous communities in the Bulkley-Nechako region.

The project is expected to create approximately 150 job opportunities during development, construction, and operation phases, supporting local economic growth and workforce development.

Transparent and inclusive consultation is central to the project, with engagement initiatives such as

public open houses, media outreach, project-specific communications, and job fairs to commence in the near future. These efforts aim to foster open dialogue, build lasting relationships with surrounding Nations, municipalities, and stakeholders, and ensure that local communities are involved at every stage.

Environmental and Community Benefits

The Nithi Mountain Wind Project will deliver numerous environmental and community benefits, including:

- **Powering 60,000 Homes:** With an estimated annual generation of 600 GWh, the wind farm will provide enough renewable electricity to power approximately 60,000 households, helping to meet BC Hydro's goals of reducing greenhouse gas emissions and advancing clean electrification.
- **Support for Local Air and Water Quality:** The Nithi Mountain wind project will provide clean energy to the region, improving air and water quality while enhancing the local infrastructure to support the electrification of industrial operations, reducing emissions in the long term.
- **Commitment to Sustainability and Environmental Protection:** The project minimizes environmental impact by avoiding sensitive cultural and ecological resources. It integrates sustainability at every stage, with remediation practices to restore the land, preserve cultural values, and enhance biodiversity and wildlife habitats if decommissioned.

The project is scheduled for commercial operations in 2030. The long-term electricity purchase agreement with BC Hydro (S&P credit rating: AA-) is structured as a 30-year take-or-pay contract, indexed to a predefined percentage of the Consumer Price Index ("CPI") ensuring financial stability and protection against inflation.

The project is subject to the execution of contracts with suppliers, and to the successful completion of permit application processes and regulatory requirements.

About Stelat'en First Nation

Stelat'en First Nation, located on the glacial basin between Fraser Lake and Vanderhoof, has a long history of forward thinking and human-centered decision making. The Nation is committed to supporting their entrepreneurs, labourers, working professionals, and students to strengthen their members' financial independence and business acumen. Stelat'en brings to the Partnership advanced business and economic development teams with extensive experience in a range of resource development and land management issues; they are a Nation willing to engage with both private and government entities and maintain strong working relationships with surrounding Nations.

About Innergex Renewable Energy Inc.

For over 30 years, Innergex has believed in a world where abundant renewable energy promotes healthier communities and creates shared prosperity. As an independent renewable power producer which develops, acquires, owns and operates hydroelectric facilities, wind farms, solar farms and energy storage facilities, Innergex is convinced that generating power from renewable sources will lead the way to a better world. Innergex conducts operations in Canada, the United States, France and Chile and manages a large portfolio of high-quality assets currently consisting of interests in 89 operating facilities with an aggregate net installed capacity of 3,377 MW (gross 4,332 MW), including 42 hydroelectric facilities, 35 wind facilities, 9 solar facilities and 3 battery energy storage facilities. Innergex also holds interests in 14 projects under development with a net installed capacity of 991 MW (gross 1,334 MW), 2 of which are under construction, as well as prospective projects at different stages of development with an aggregate gross installed capacity totaling 9,807 MW. Its approach to building shareholder value is to generate sustainable cash flows and provide an attractive risk-adjusted return on invested capital. To learn more, visit [innergex.com](https://www.innergex.com) or connect with us on [LinkedIn](#).

Cautionary Statement Regarding Forward-Looking Information

To inform readers of the Corporation's future prospects, this press release contains forward-looking information within the meaning of applicable securities laws ("Forward-Looking Information"), including the power production, prospective projects, successful development, construction and financing (including tax equity funding) of the projects under construction and the advanced-stage prospective projects, sources and impact of funding, execution of non-recourse project-level financing (including the timing and amount thereof), , structure of power purchase agreement, business strategy, and other statements that are not historical facts. Forward-Looking Information can generally be identified by the use of words such as "approximately", "may", "will", "could", "believes", "expects", "intends", "should", "would", "plans", "potential", "project", "anticipates", "estimates", "scheduled" or "forecasts", or other comparable terms that state that certain events will or will not occur. It represents the projections and expectations of the Corporation relating to future events or results as of the date of this press release.

Forward-Looking Information includes future-oriented financial information or financial outlook within the meaning of securities laws, including information regarding the Corporation's targeted production, the estimated targeted revenues and production tax credits, targeted Revenues and Production Tax Credits Proportionate, project size, costs and schedule, including obtainment of permits, start of construction, work conducted and start of commercial operation for the qualification of Canadians projects for ITCs and other statements that are not historical facts. Such information is intended to inform readers of the potential financial impact of expected results, of the expected commissioning of Development Projects, of the potential financial impact of completed and future acquisitions and of the Corporation's ability to pay a dividend and to fund its growth. Such information may not be appropriate for other purposes.


Forward-Looking Information is based on certain key assumptions made by the Corporation, including, without restriction, those concerning hydrology, wind regimes and solar irradiation; performance of operating facilities, acquisitions and commissioned projects; availability of capital resources and timely performance by third parties of contractual obligations; favourable economic and financial market conditions; average merchant spot prices consistent with external price curves and internal forecasts; no material changes in the assumed U.S. dollar to Canadian dollar and Euro to Canadian dollar exchange rate; no significant variability in interest rates; the Corporation's success in developing and constructing new facilities; no adverse political and regulatory intervention; successful renewal of PPAs; sufficient human resources to deliver service and execute the capital plan; no significant event occurring outside the ordinary course of business such as a natural disaster, pandemic or other calamity; continued maintenance of information technology infrastructure and no material breach of cybersecurity.

For more information on the risks and uncertainties that may cause actual results or performance to be materially different from those expressed, implied or presented by the forward-looking information or on the principal assumptions used to derive this information, please refer to the "Forward-Looking Information" section of the Management's Discussion and Analysis for the three months ended September 30, 2024.



Innergex Renewable Energy Inc. Logo (CNW Group/Innergex Renewable Energy Inc.)

SOURCE Innergex Renewable Energy Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/December2024/27/c2729.html>

%SEDAR: 00026108E

For further information: For information: Stelat'en First Nation: Chief Robert Michell, Mobile: +1 (250) 699-1195, Email: chief@stellaten.ca; Innergex Renewable Energy Inc.: Naji Baydoun, Director - Investor Relations, 450 928-2550, ext. 1263, investorrelations@innergex.com, www.innergex.com; Jade Lachapelle, Advisor - Communications, 438 887-0912, jlachapelle@innergex.com

CO: Innergex Renewable Energy Inc.

CNW 08:00e 27-DEC-24