

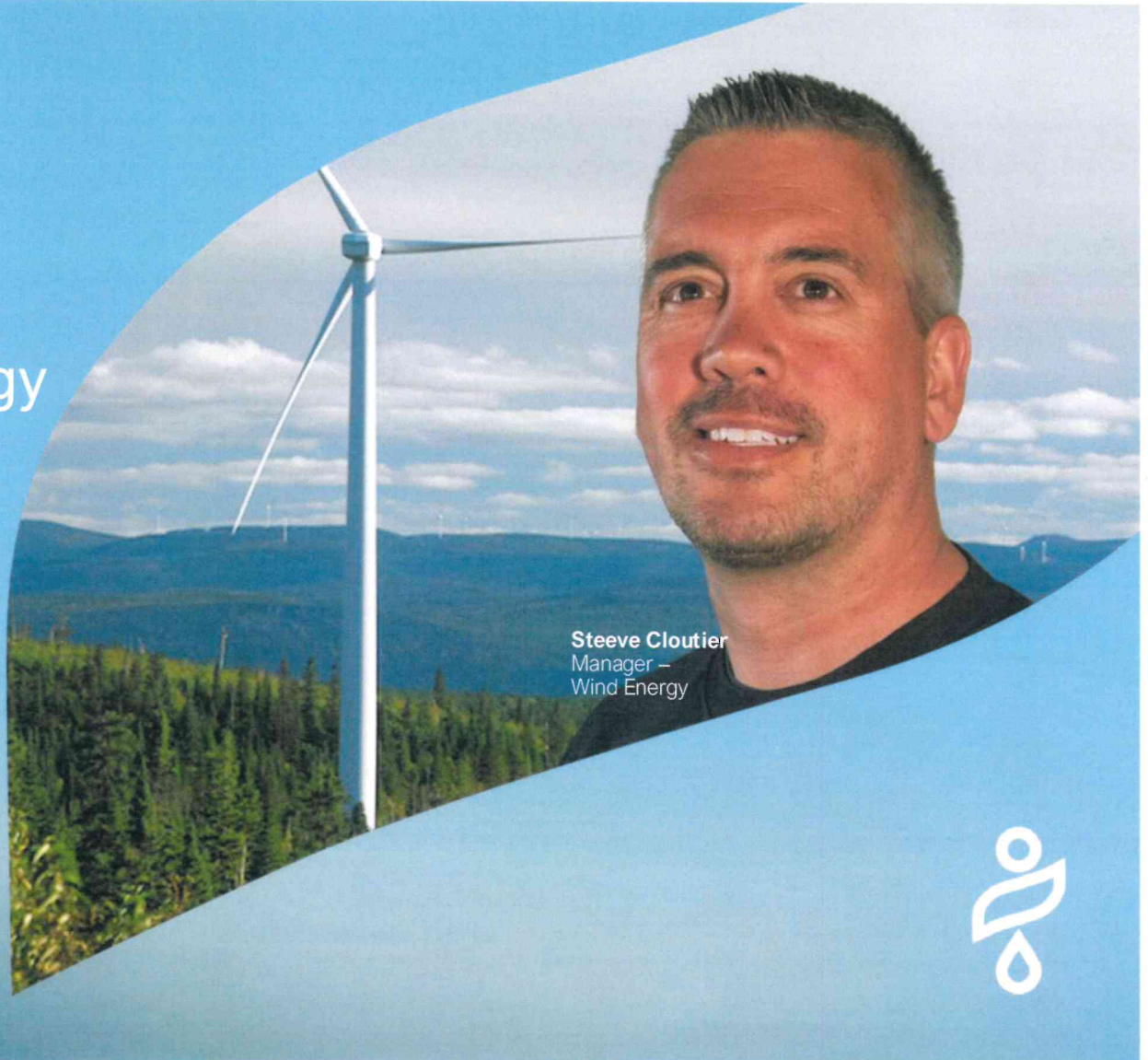
# Wind Energy Project Update

Innergex Renewable Energy  
Inc.

Presentation  
April 21, 2026

RM OAKLAND-WAWANESA

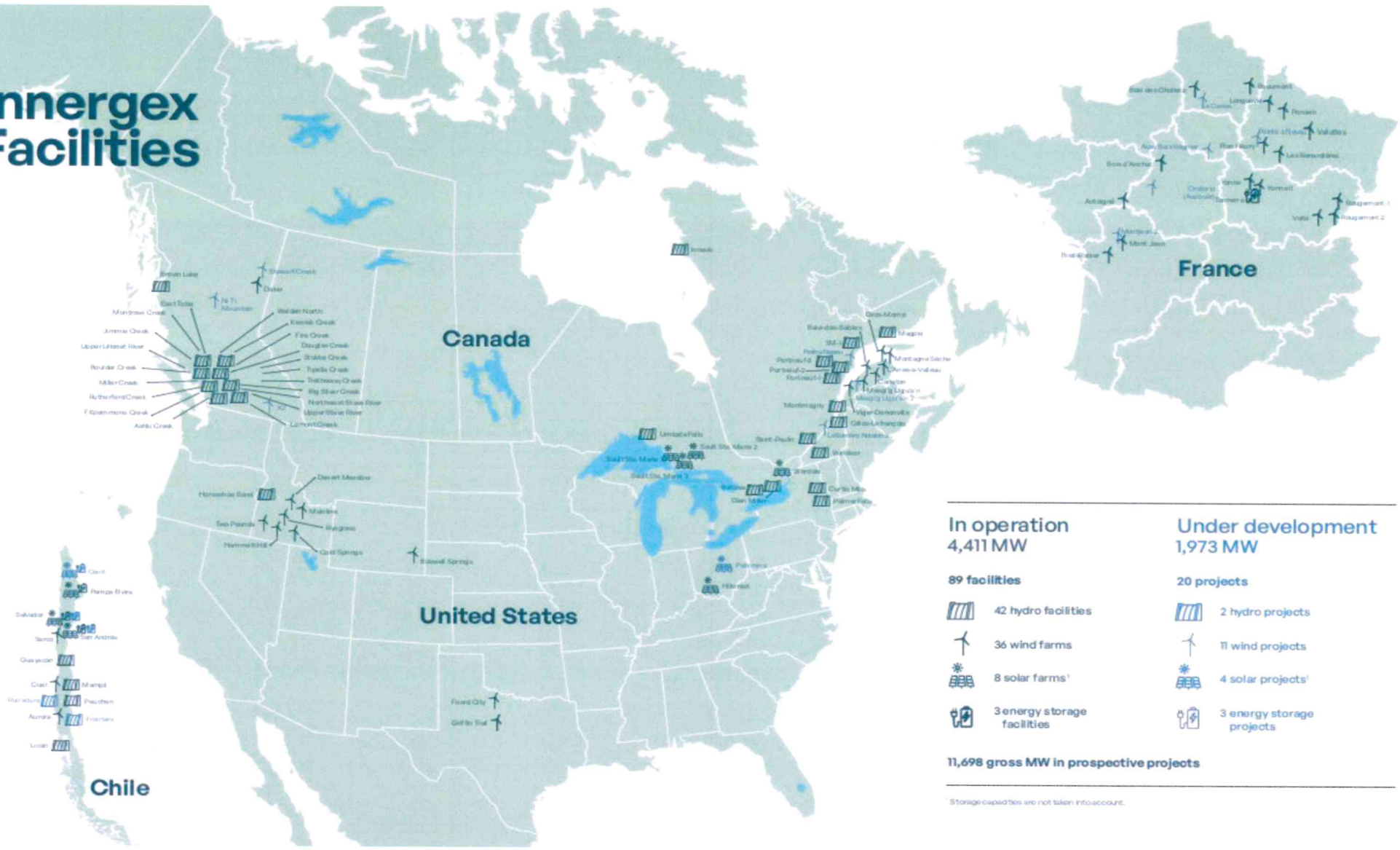
**INNERGEX**



Steve Cloutier  
Manager –  
Wind Energy



# Innergex Facilities



**In operation**  
4,411 MW

**89 facilities**





-  42 hydro facilities
-  36 wind farms
-  8 solar farms<sup>1</sup>
-  3 energy storage facilities

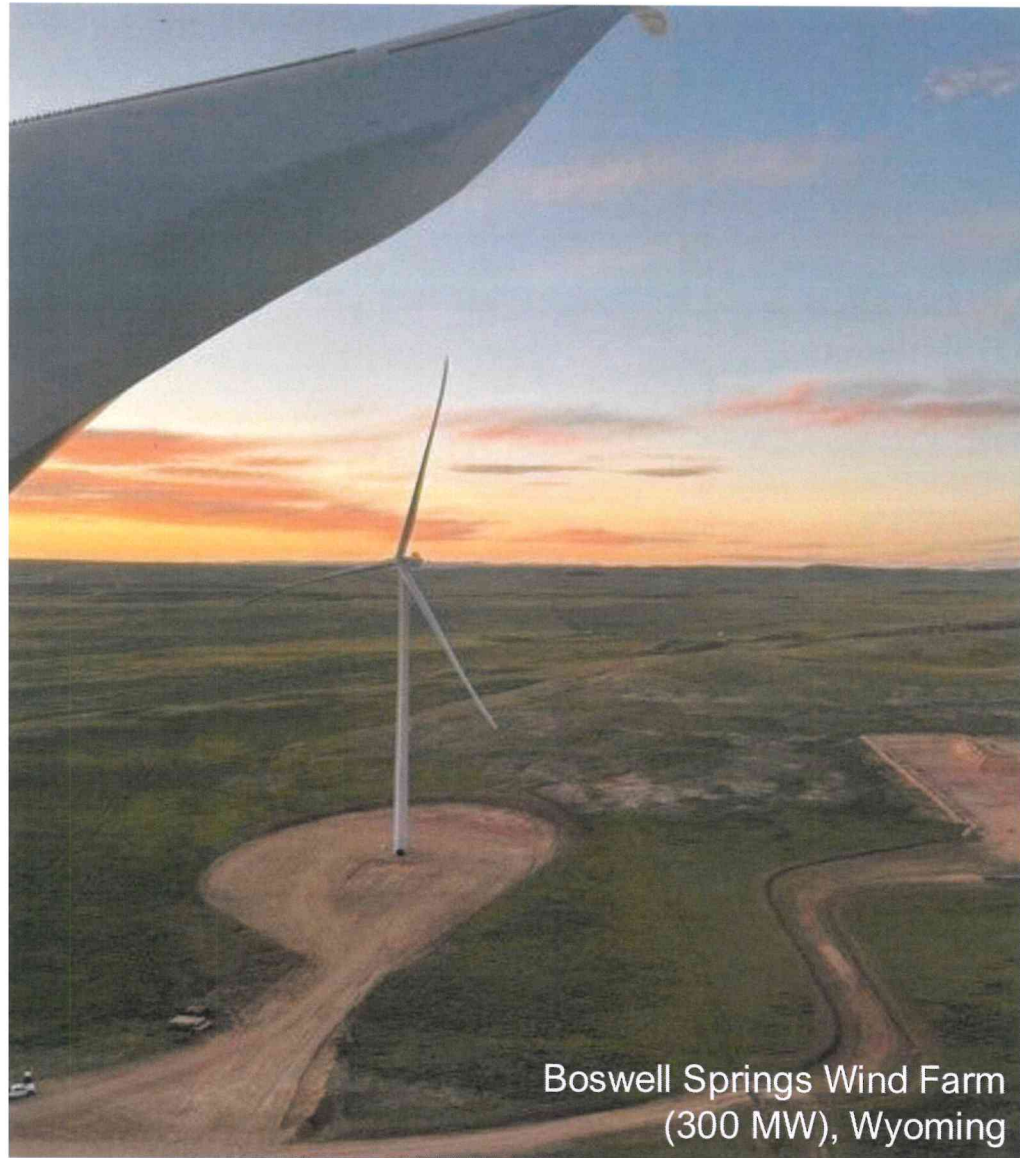
**11,698 gross MW in prospective projects**

<sup>1</sup>Storage capacities are not taken into account.

**Under development**  
1,973 MW

**20 projects**

-  2 hydro projects
-  11 wind projects
-  4 solar projects<sup>1</sup>
-  3 energy storage projects



Boswell Springs Wind Farm  
(300 MW), Wyoming

## Recent Success



### BC Wind Farms (560 MW) – BC Hydro RFP

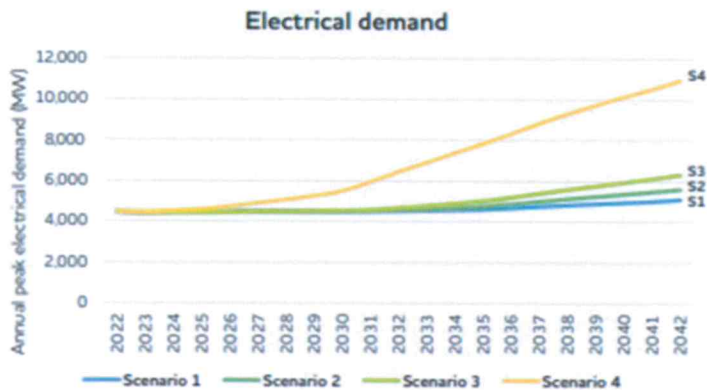
- ❖ Ni Ti Mountain (200 MW)
- ❖ Stewart Creek (200 MW)
- ❖ K2 (160 MW)
- ❖ All will be operational 2029-2031; each is in partnership (51% ) with BC First Nations

### Boswell Springs Wind Farm (300 MW)

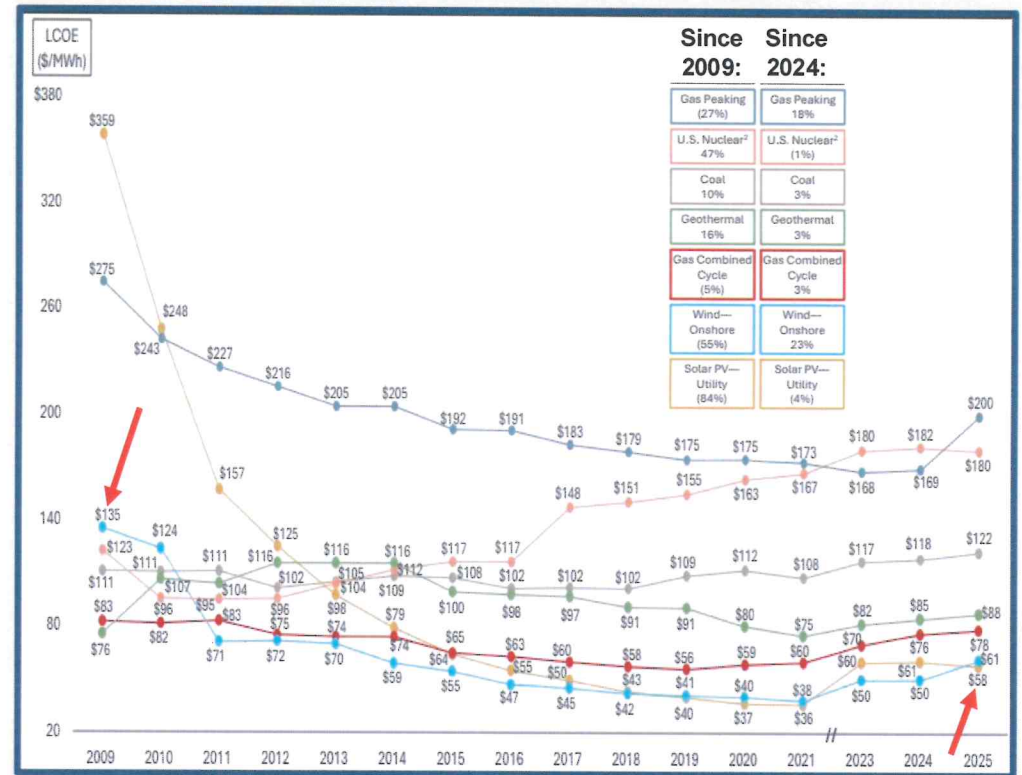
- ❖ Commissioned in 2024
- ❖ 97 x 3.4 MW GE Sierra wind turbines (300 MW)
- ❖ 1,160 GWhr/yr (~113,000 Wyoming homes)
- ❖ 150-200 full-time equivalent jobs during construction; 10 full-time jobs during operations

# Projected Demand

- MB Hydro prepared an **Integrated Resource Plan (IRP)**: identified significant increase in electrical demand in coming decades.
- Plan to be ready for rapid growth; looking for the **most cost-effective options**.
- **New wind is the lowest cost option today.**

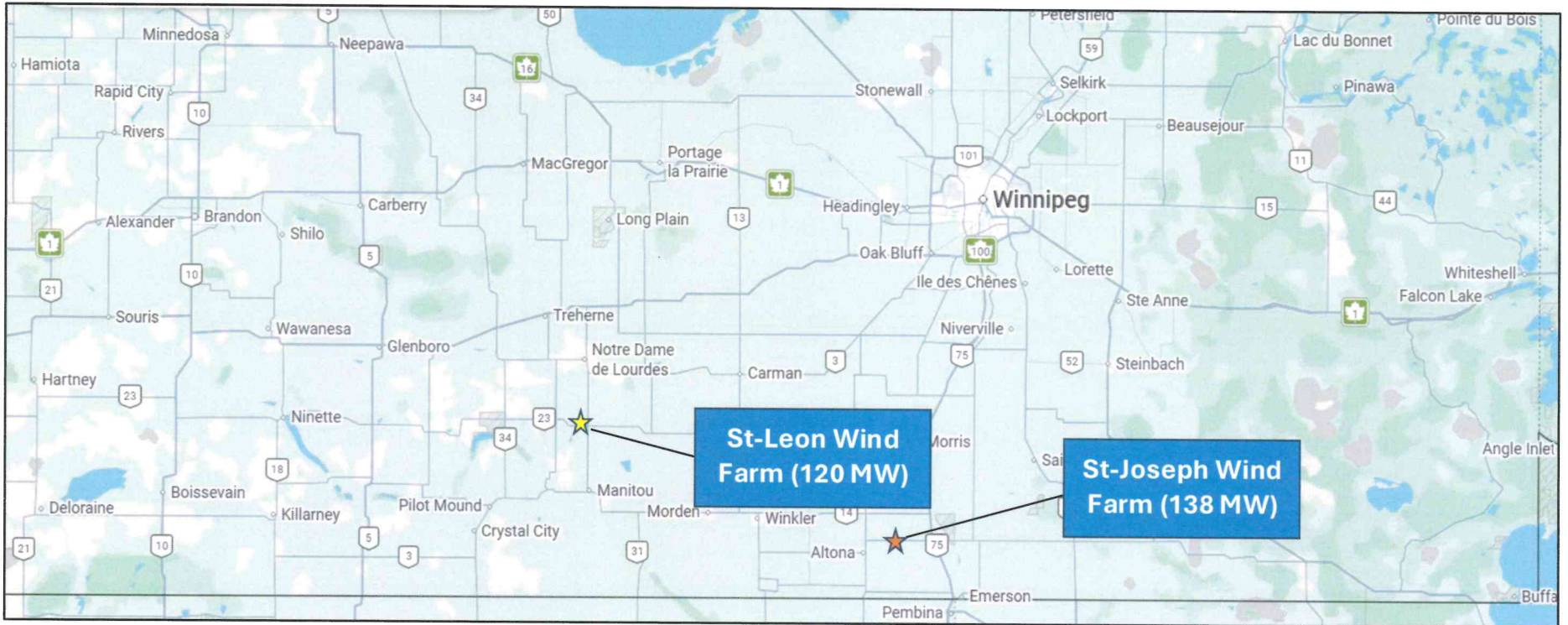


# Cost of Power





# Wind Power in Manitoba





# Wind Power Benefits



## LOWEST COST POWER

Wind Power is the lowest cost option for new energy sources, as well as having no emissions and contributing to decarbonization.



## ECONOMIC DIVERSIFICATION

Strengthen relationships with participating First Nations, promoting economic reconciliation and creating new high value skill and resource training for Rural Municipalities.



## JOB CREATION

New local jobs and resources will be sourced during construction and operation of the facility.



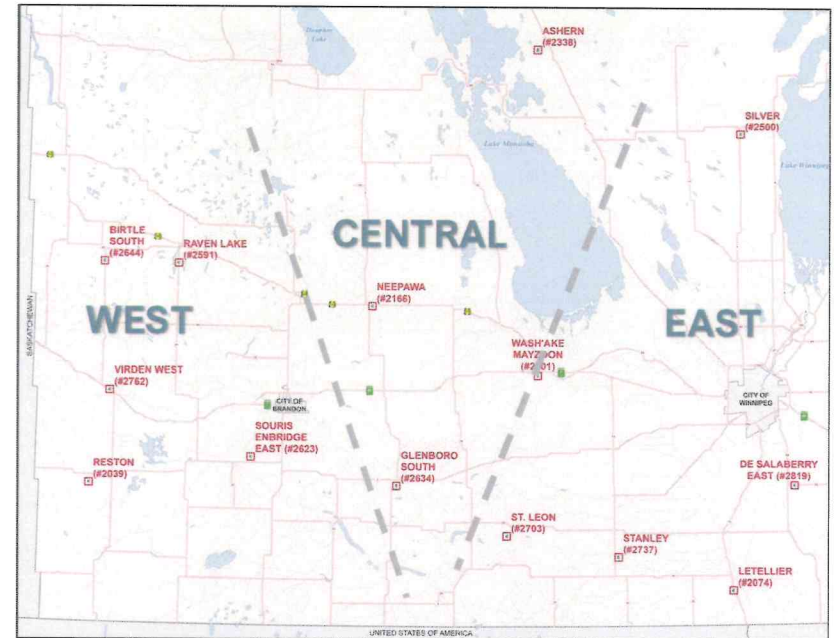
## LONG TERM REVENUE

Secure tax revenue can be counted on for decades, enabling long-term business planning and diversification.



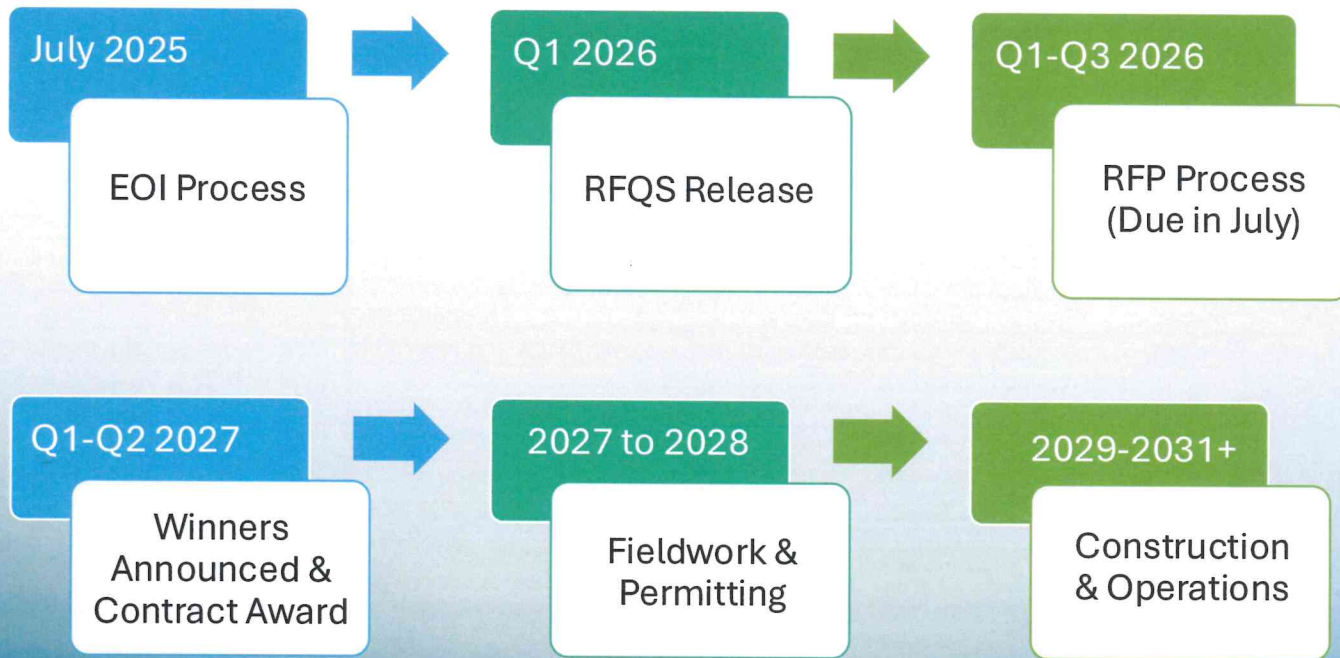
# MB Hydro Wind Procurement

- RFQS submissions in January 2026
  - Innergex successfully qualified with our First Nation Partners
- RFP process initiated in March → bids due in July 2026; one 200 MW project to be selected
- Projects up to 200 MW each; total award target 600 MW in multi-phase RFP
- Projects must come online **by 2030-2032**
- Projects evaluated through price, minimum criteria, and scored criteria





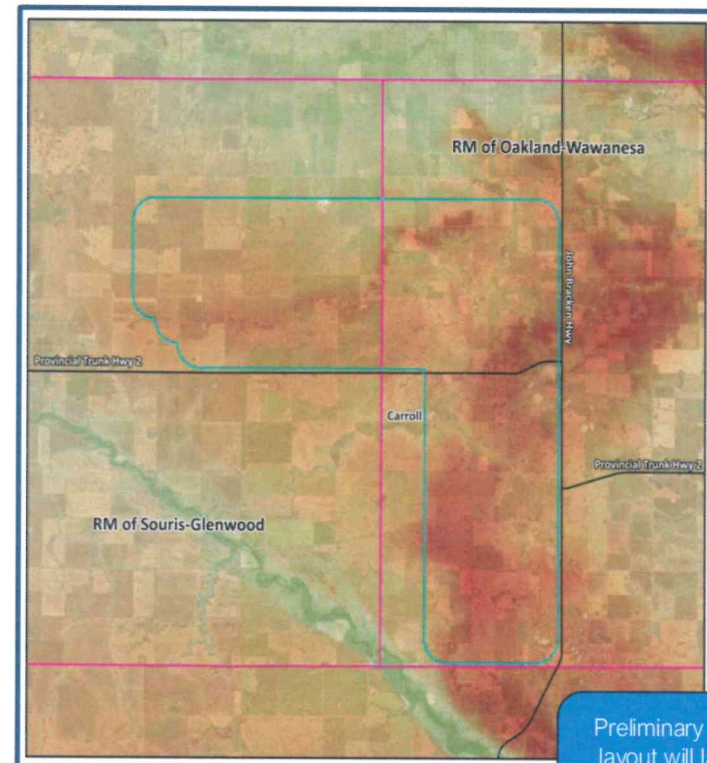
# Procurement Process Timeline





## Wind Project Target Area

- About ~12,000 acres of land signed to date
- Project of ~ 200 MW (30-35 turbines)
- Project area split between Souris-Glenwood and Oakland-Wawanesa
- Landowner payments: **more than \$20 million** over life of the project
- **More than \$20 million** in taxes paid to host municipalities over life of the project (estimated)

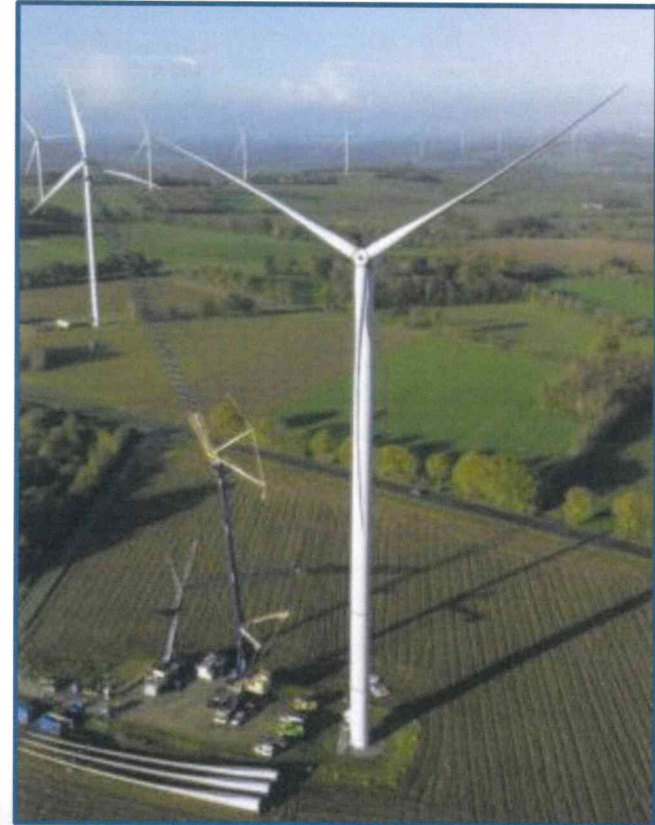


Preliminary project layout will later be presented for review and input



## Modern Turbine Technology

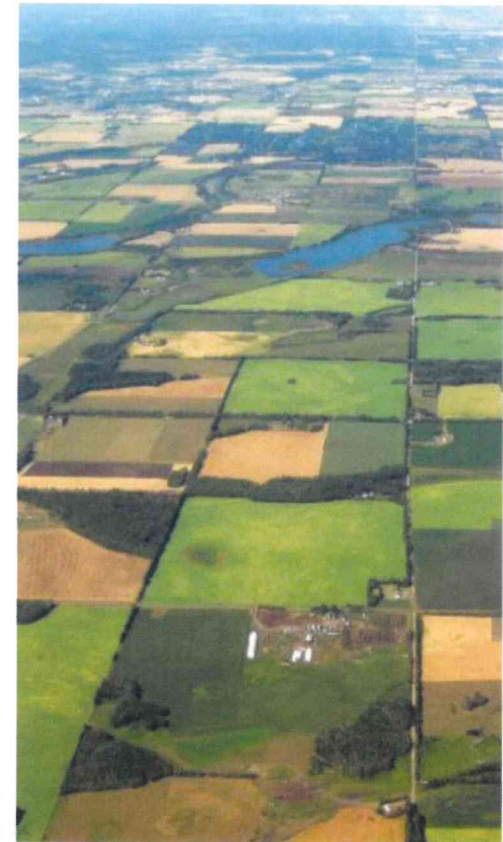
- Turbines to be sourced will be capable to generate around 5 MW to 7 MW each
- Turbines will be roughly 100 to 125m high and blades will be 75 to 80m long
- These larger turbines have similar footprint as older turbines but produce more energy, **reducing land use impacts** (e.g. 60 turbines at St-Leon)
- Only 2 to 3 acres of land used for each turbine





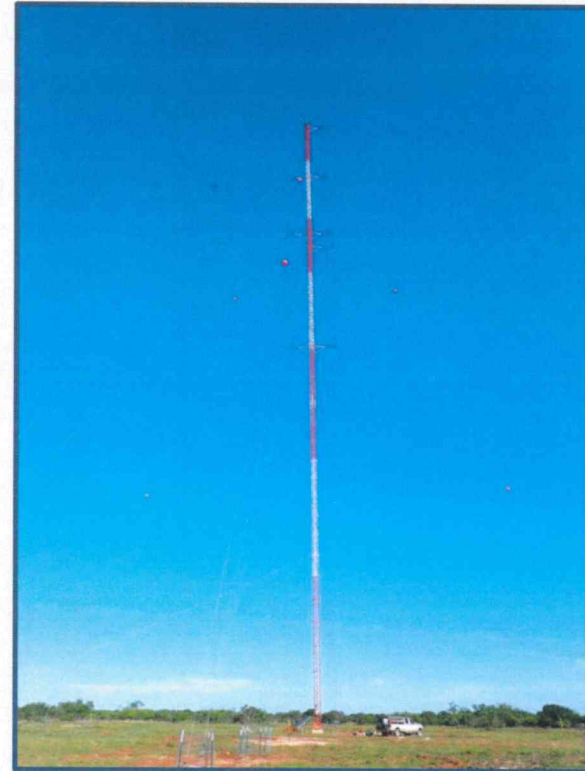
## Why This Location?

- Strong wind resource supports a competitive project
- One of the best 14 substations identified by MB Hydro
- Land use (farming) and local residential density is compatible for a large-scale wind farm
  - Agriculture is compatible with wind energy; can farm around turbines
- Strong local support from landowners & past experience with wind project development
- Good economic diversification; alignment with provincial policy and Made-in-Manitoba goals

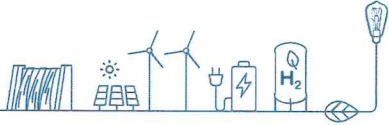


# Resource Assessment

- Lidar installed in early 2025
- Installed meteorological test tower last fall
- One full year of data to be established
- Data will refine layout and guide site work for optimized layout



# Pre-Bid Consultation and Engagement Plan





# Municipal Benefit Agreement

- Municipal and community engagement and support makes a better Project
- In recognition of the effort of host communities, a draft **Municipal Benefit Agreement** (MBA) will be provided
- MBA will enshrine financial commitments if the project is selected by MB Hydro
- The MBA could also outline actions and steps to be taken, and the timing thereof, such as (but not limited to):
  - Municipal capacity funding
  - Direct project payments
  - Bursaries or special initiative funding

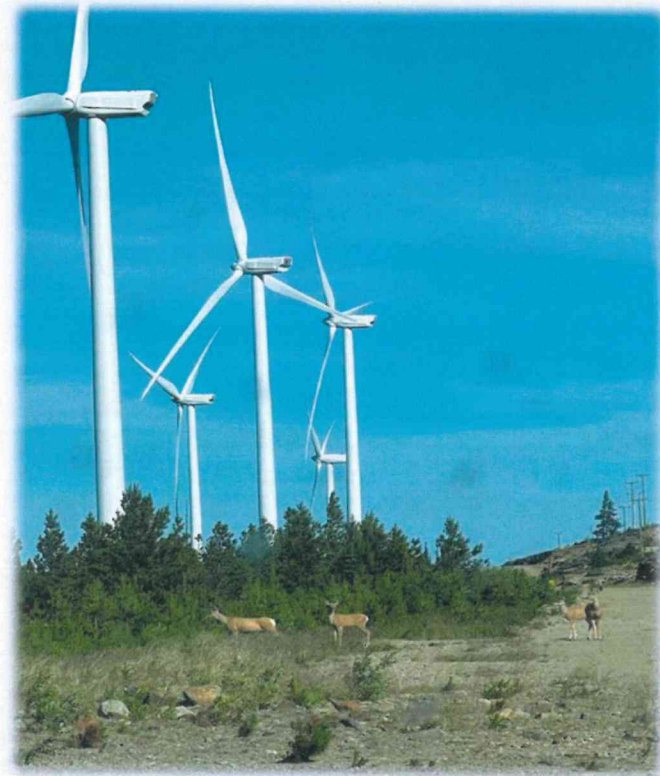


## Bylaw Review & MSR

- In accordance with previously discussed by-laws, further review of project siting will be done to ensure compliance with all municipal by-laws
- Layout being prepared to present compliant siting for Municipal Staff
- Propose follow up review meeting with Municipal Planner and senior staff
- **Municipal Support Resolution:** with compliance established, will seek letter of support for the Project for inclusion in submission to Manitoba Hydro RFP

# Project Next Steps

Target Date	Development Activity
April 2026	Finalize preliminary layout with latest info and compliance with RFP
Early May 2026	Engage with municipal officials for bylaw review; present community benefits, request MSR
May 2026	Schedule community-based information Session with municipal notification
May/June 2026	Address and respond to feedback; incorporate updates if and as needed
June 2026	Continue to update Council as needed
July 2026	Submit project proposal in MB Hydro RFP



Innergex: Dokie Wind Farm (BC)



# Questions?



Please reach out with any further questions or comments!

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