

February 4, 2022

NEWS RELEASE

Yukon Energy signs agreement with Tlingit Homeland Energy to purchase renewable electricity from Atlin

Yukon Energy has signed an Electricity Purchase Agreement with Tlingit Homeland Energy Limited Partnership (THELP) that will increase the supply of dependable renewable electricity in Yukon each winter starting in late 2024.

The Electricity Purchase Agreement confirms THELP's plans to build, own and operate the Atlin Hydro Expansion Project, a project designed to expand the infrastructure and power production capacity on Pine Creek from 2.1 megawatts to approximately 10 megawatts.

The Electricity Purchase Agreement also outlines Yukon Energy's intention to buy renewable energy and capacity from the Atlin Hydro Expansion Project for 40 years at prices less than or equal to the cost Yukon Energy would otherwise pay for electricity generated using liquefied natural gas and diesel.

When complete, the Atlin Hydro Expansion Project will add 8 megawatts of dependable capacity to the Yukon grid, eliminating the need for four rental diesels each winter. It will also generate about 31 gigawatts hours of electricity each winter – roughly the same amount of electricity used by about 2,500 Yukon homes annually.

The Electricity Purchase Agreement signed by Yukon Energy and THELP is subject to a number of milestones being met over the next six months including: a review by the Yukon Utilities Board (YUB); ongoing consultation with First Nations in the project area; approvals from Taku River Tlingit First Nation Government and Yukon government; and all government grant funding and project permits being obtained by THELP.

Yukon Energy filed an application with the Yukon Utilities Board for its review of the Electricity Purchase Agreement on January 20, 2022. The YUB will now review the Electricity Purchase Agreement with the purpose to provide a report and any recommendations to Yukon government's Minister of Justice on the potential benefits, costs, risks and customer impacts that influence whether the Electricity Purchase Agreement should proceed as proposed by Yukon Energy. The YUB's final report is expected on or before July 19, 2022.

A copy of Yukon Energy's Application to the YUB and all supporting documents can be found at www.yukonutilitiesboard.yk.ca

Tlingit Homeland Energy Limited

P.O. Box 408
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www.thelp.ca



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Quotes:

“When we released our 10-Year Renewable Electricity Plan in 2020, we set a bold vision of generating an average of 97% renewable electricity by 2030. Doing this provides Yukoners with more clean energy solutions to meet growing demands for electricity and helps Yukon government achieve its climate change goals. As we work towards achieving our target, we are committed to collaborating with First Nation governments and development corporations along the way. Signing this Electricity Purchase Agreement with Tlingit Homeland Energy Limited Partnership and purchasing electricity from their Atlin Hydro Expansion project is an excellent example of us living up to these commitments in a way that benefits all Yukoners.”

Lesley Cabott, Chair, Yukon Energy Board of Directors.

“Purchasing power from the Atlin Hydro Expansion Project is an excellent near-term opportunity for Yukon Energy to make more renewable electricity available to Yukoners and to reduce our reliance on diesel generators each winter. As demand for electricity continues to grow in Yukon, projects like this one are critical to helping us and the Yukon reduce our carbon footprint and build the clean energy future that Yukoners want.”

Andrew Hall, President & CEO, Yukon Energy

“When Taku River Tlingit citizens mandated our corporate group to build our first project on Pine Creek we were able to realize benefits to our community, to the town of Atlin, and to the region. This expansion project will provide opportunity for us to effect more positive change in our community as well as reduce greenhouse gas emissions in the face of increasing climate change impacts. It will also demonstrate how, although we are physically in BC, we are really Yukoners in all other respects. We are happy to have reached agreement on what will be a long-term relationship, a generational relationship, and are happy to know we will be working together with Yukoners to bring clean energy to Yukon.”

Peter Kirby, President & CEO, Taku Group of Companies

“The Atlin Hydro Expansion Project is an exciting opportunity for the Yukon to expand our renewable energy capacity in partnership with First Nations while reducing the territory’s emissions and ensuring energy remains affordable for Yukoners. The Government of Yukon is pleased to see Yukon Energy and Tlingit Homeland Energy Limited Partnership work together to sign the Electricity Purchase Agreement. This is an important step forward in meeting the goals of Our Clean Future.”

John Streicker, Minister responsible for the Yukon Energy Corporation

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Quick Facts:

- The proposed Atlin Hydro Expansion project would also include the construction of a transmission line between Atlin B.C. and Jakes Corner, YT, construction of a substation at Jakes Corner, and upgrades to the ATCO transmission line between Jakes Corner and Whitehorse.
- The Atlin Hydro Expansion project would be built and owned by Tlingit Homeland Energy Limited Partnership. Yukon Energy would buy the hydro power and capacity generated by the project and make it available to Yukoners.
- The proposed project is projected to be complete in 2024 at a cost of approximately \$206 million.
- Tlingit Homeland Energy Limited is a company 100% owned by Taku River Tlingit First Nation (TRTFN) citizens.
- Yukon Energy is the primary generator and transmitter of electricity in Yukon.
- Yukon Energy will host a virtual public workshop about the Electricity Purchase Agreement and its application to the YUB on Friday, February 11, 2022, at 1 p.m. Yukon time. A public hearing about the application is scheduled for April 20 to 22, 2022.
- Persons intending to participate, and who are uncertain as to the way in which to proceed, may contact the Yukon Utilities Board Executive Secretary at yub@utilitiesboard.yk.ca or (867) 667-5058. hn Streicker, Minister responsible for the Yukon Energy Corporation

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