



# Greenfield solar site developer with the potential for outstanding returns.

**Clear Business Model** designed to deliver exceptional risk-adjusted returns from development and monetization of renewable energy projects

**Global Development Team** with track record of delivering large-scale solar projects with outstanding exit multiples

**Flexible Monetization Approach** including cash and royalties, providing liquidity and a long-term income stream to support future growth

**TSXV: WEB**  
**FRA: PUQ3**  
**OTCQB: WEGYF**

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We are a fast-growing solar developer with a substantial project pipeline being advanced toward monetization.

**WESTBRIDGE  
RENEWABLE**  
ENERGY CORPORATION

TSXV: WEB  
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## About Us

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- Westbridge Renewable Energy Corp. develops best-in-class, utility-scale solar PV projects.
- Our target is to reach 2GW within 2 years of RTO, employing solar PV, Battery storage and enabling technologies in three strategic markets: Canada, the US and the UK.
- Each of these markets meets our strict criteria for high success potential, favourable market conditions and risk adjusted returns.
- We expect to achieve our first project monetization in in Q1 2023.

# Why Westbridge?

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## UNIQUE INVESTMENT OPPORTUNITY

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- First publicly listed pure play solar energy developer.
- Focused on the most valuable link in solar development - transformation of raw land into viable, fully permitted sites ready for utility scale solar projects.

## INDUSTRY EXPERTS THAT HAVE DONE IT BEFORE

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- +40 projects developed with capacity in excess of 2 GW.
- Track record in Europe, Canada and US.
- Outperformed competitors with 100% success rate and average money multiple of more than 5x.

## ADVANCING UTILITY SCALE PROJECTS TOWARD MONETIZATION

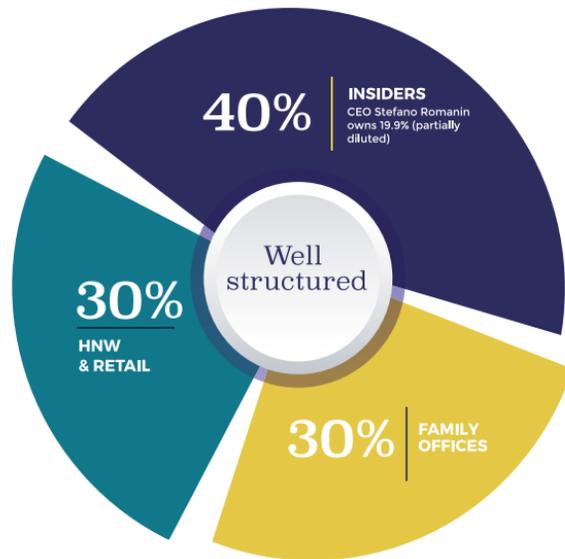
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- Strong and growing portfolio of development assets in Canada, US and UK.
- Five utility-scale Solar PV Projects, four BESS Projects in North America and one standalone BESS project in the UK.
- Expecting to achieve profitability in 2023, following first project exit.

# Built for short & long-term shareholder value

## CAPITALIZATION TABLE NOVEMBER 28<sup>TH</sup>, 2022

	Basic	Fully Diluted
COMMON BASIC SHARES	93.76M	
WARRANTS @ \$0.20 (EXPIRY 06/17/2023)		0.70M
STOCK OPTIONS		
@ \$0.30 EXPIRY 11/02/2026		5.95M
@ \$0.30 EXPIRY 04/30/2027		0.20M
TOTAL OPTIONS OUTSTANDING		6.15M
COMMON SHARES FULLY DILUTED		102.61M
MARKET CAP @ NOVEMBER 28 <sup>TH</sup>	\$40.80M	



Top 10 shareholders >50%

# The Westbridge Team: deep expertise, proven track records

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**STEFANO ROMANIN,  
CEO & BOARD DIRECTOR**

CEO & Board Director Stefano Romanin is an experienced investor in the private equity and energy sector, with a track record of deals in excess of \$2 billion in wind, solar, biomass and energy from waste. He previously worked at JP Morgan in private equity investments, and has worked alongside investors to develop and build \$1bn of Solar PV across Europe and North America. Most recently, Stefano founded and was the CEO of a solar PV platform with assets of 1.45GW.



**MAGGIE MCKENNA,  
COO & DIRECTOR**

COO & Board Director Maggie McKenna is a lawyer with a background in general corporate commercial law and litigation. Maggie has managed the development of over 1300MW of solar projects in Canada and the U.S. and is managing the development of the Georgetown Project in Alberta.

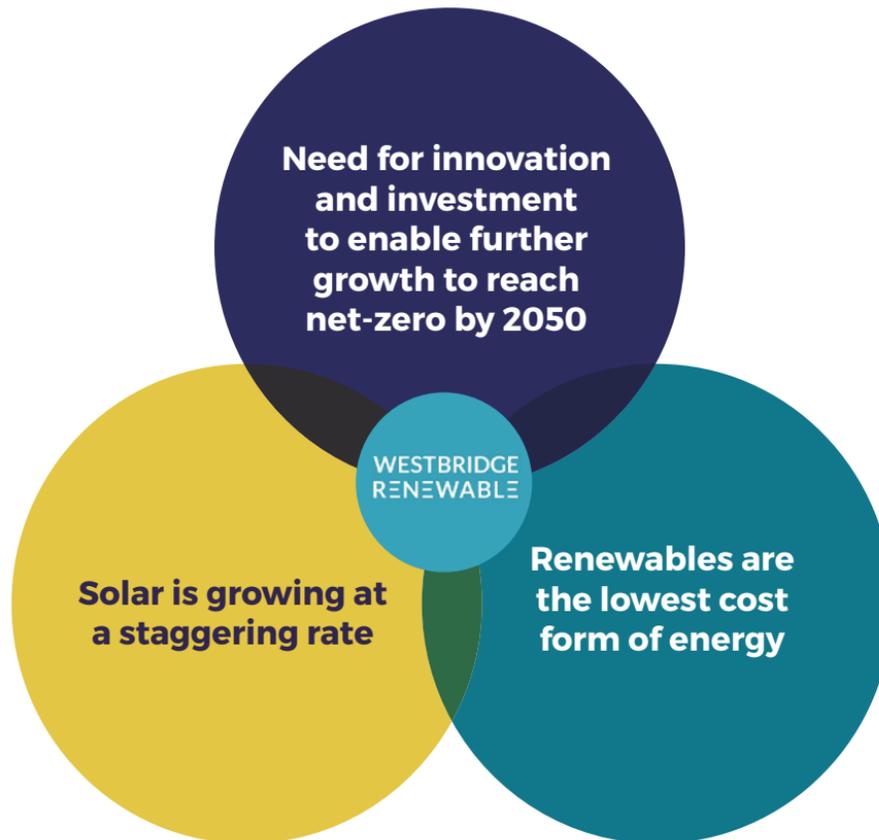


**PHILIP STUBBS,  
CFO**

CFO Philip Stubbs is a qualified Chartered Accountant. His financial background derives from years at Deloitte, as well as serving as finance director at an alternative investment manager, specialized in real estate, infrastructure and renewable energy, with a focus on the structuring, funding and exit of investments that ensured the delivery of strong returns to investors.

# Why now?

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Any scenario for reversing global warming includes a massive ramp-up of solar power by mid-century.



TO HELP COMBAT CLIMATE CHANGE U.S. PLEDGES TO **REDUCE** EMISSIONS BY **UP TO 52%** OVER THE NEXT SEVERAL YEARS.

EUROPEAN UNION AIMS TO CUT CO<sub>2</sub> EMISSIONS BY UP TO **55%** BY 2030.



**1/3**

BY **2050** almost **one-third** of **ELECTRICITY WORLDWIDE** will be provided by **SOLAR**

**10X**



**SOLAR ELECTRICITY GENERATION** IS PROJECTED TO **INCREASE** from 800GW to **8500GW+** IN **2050**



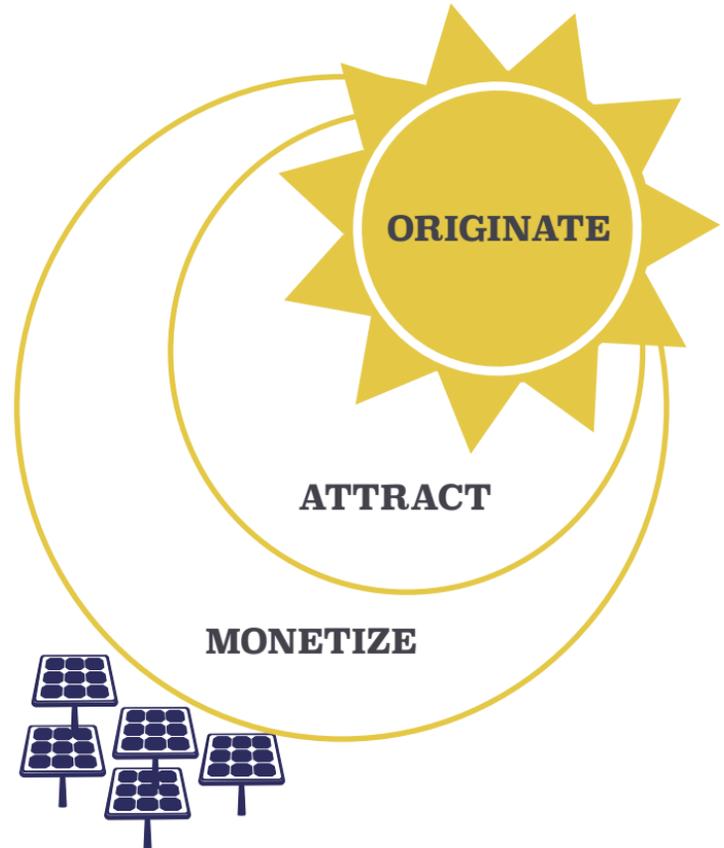
# Key growth strategies

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**ORIGINATE** a portfolio of greenfield solar developments featuring energy storage and enabling technologies.

**ATTRACT** institutional and corporate buyers at or before the construction stage.

**MONETIZE** projects with a mix of cash considerations and royalty agreements, providing investors with significant returns while generating cash-flow for new projects.



# Investment Landscape

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## ACTIVE DEVELOPERS

**WESTBRIDGE  
RENEWABLE**  
ENERGY CORPORATION

**GREENGATE**  
power

## ACTIVE BUYERS

**BERKSHIRE HATHAWAY**  
ENERGY

**上海电气**  
SHANGHAI ELECTRIC

**CIP**  
Copenhagen Infrastructure Partners

**CPP INVESTMENT BOARD**

**ONTARIO TEACHERS'**  
PENSION PLAN

## OFFTAKE PURCHASERS

**BluEarth**  
RENEWABLES

**ATCO**

**amazon**

**Meta**

**TransAlta renewables**

**TESLA**

# Our strategy is governed by five principles

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## **1** OPERATING IN THE RIGHT RENEWABLES MARKETS

Canada, US and UK sites have exceptionally high solar irradiation and supportive regulatory environments.

## **2** AGILE, LOW-CAPEX BUSINESS MODEL

Site identification for high economic potential and low development risk. 18-24 months development process.

## **3** USING TECHNOLOGY TO OPTIMIZE RETURNS

Advanced batteries, hydrogen and AI are key technologies to future proof our solar projects and maximize their sale value.

## **4** POSITIVE COMMUNITY RELATIONS

Providing jobs, economic growth and opportunities to our partner communities.

## **5** BUILDING LONG-TERM SHAREHOLDER VALUE

Flexible exit strategies and ongoing royalty agreements create short-term returns and long-term value.

# Operating in the Right Renewables Markets

Exceptionally high solar irradiation and supportive regulatory environments.



## United Kingdom:

Ranked #5 on EY's Renewable Energy Country Attractiveness Index (2021)

- Recent pledge to entirely decarbonize by 2035
- 2020, planning procedure for BESS projects exceeding 50MW was changed, enabling fast local planning regime, driving further growth
- Large investors have entered the market (Shell, Foresight, RWE)
- 2022, total BESS project pipeline now exceeds 30GW
- WEB has extensive experience in the UK, as one of the pioneers of UK merchant solar



## Alberta, Canada:

One of the best places for solar projects

- Alberta's renewable energy act seeks to achieve 30% electrical power production from renewables by 2030 (5,000MW)
- Open and deregulated electrical generation market
- Industry buy-in with oil & gas companies seeking ESG investments
- Rising demand for offsets with carbon price increasing to \$170/tonne by 2030 from \$40/tonne in 2021

## Texas, US:

Expected to install 1/3 of all utility scale solar in the US

- The historical significance of Texas Oil & Gas sector, combined with a surging demand for renewable energy assets, suggest that solar PV has a lot of room for growth in the area
- 1,800+ active market participants that generate, move, buy, sell or use wholesale electricity in ERCOT
- In 2019, Texas accounted for more than a quarter of all corporate renewable energy deals signed around the world
- Around 6,000 MW of coal/gas were retired since 2016, driving demand for new generation

## Current Project Portfolio

Westbridge Renewable Energy has increased its Solar PV development portfolio 4.6x from one project of 278 MW to five projects totalling 1,285 MWp, since June 2021 RTO.

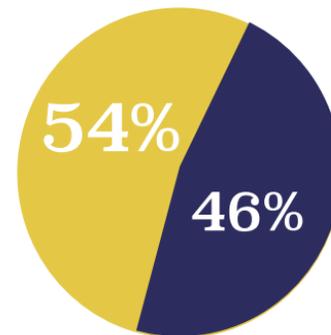
The company has originated 500 MW / 1 GWh of Battery Energy Storage Systems ("BESS") across the Alberta portfolio and added one 53 MW / 106 MWh standalone BESS project in the United Kingdom.

Strong Pipeline of early-stage projects being evaluated in key markets of Alberta, the US, and the UK.

### PORTFOLIO BY TECHNOLOGY

 **SOLAR PV:**  
**1,285MW**

 **BATTERY ENERGY  
STORAGE SYSTEM:**  
**553MW / 1,106MWh**



# Georgetown Solar PV Project

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- **Fully-funded** development to be completed within 18 months of RTO.
- Stage 3 AESO **interconnection** process underway.
- Utility-scale solar project is expected to be the **first exit**.
- **Site secured** for 5-years of development and 30 years of operation, with options to extend.
- To be permitted for utility-scale **battery storage** on-site.
- 100 MW / 200 MWh BESS Capacity.
- AUC Approved - permitted and licensed for construction.



Project Size:  
**278 MW<sub>p</sub>**

**Vulcan County**  
**Southern Alberta, Canada**  
710 ACRES (400 SOCCER FIELDS)  
*30+ year operating permit*

# Sunnynook Solar PV Project

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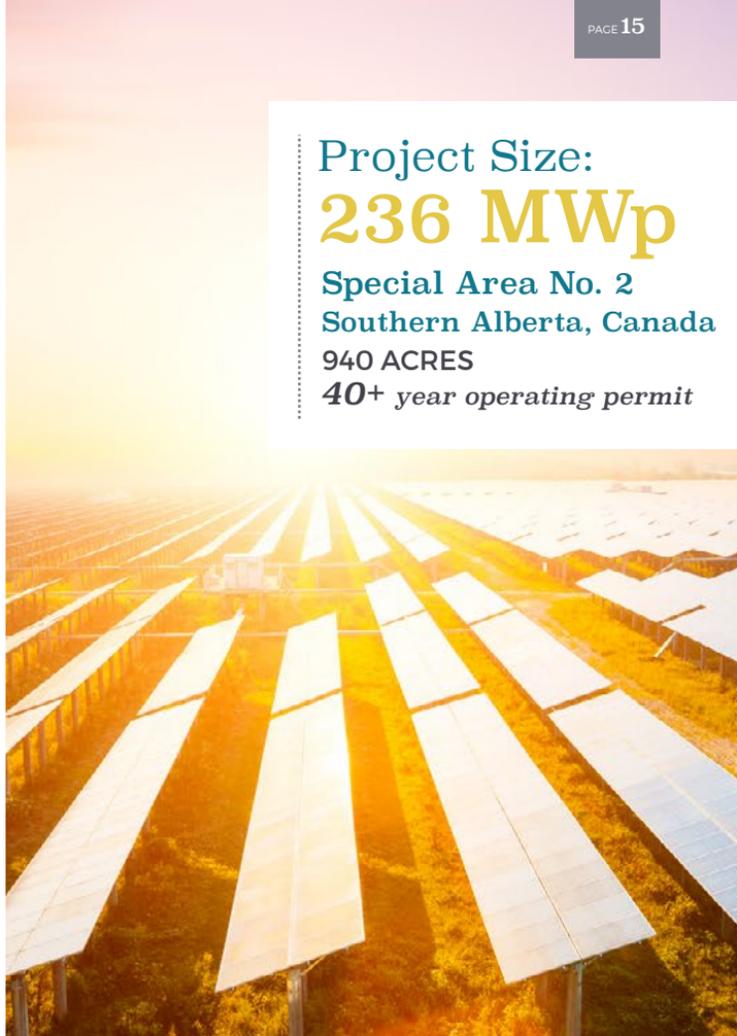
- **Fully-funded** development to be completed within 24 months.
- Stage 3 AESO interconnection process **underway**.
- **Second** utility-scale solar PV project in Alberta.
- **Site secured** for 4-years of development, and for an operational term of 40 years, that can be extended up to 50 years.
- To be permitted for utility-scale battery storage on-site.
- 100 MW / 200 MWh BESS Capacity.

Project Size:  
**236 MWp**

**Special Area No. 2**  
**Southern Alberta, Canada**

**940 ACRES**

**40+ year operating permit**



# Dolcy Solar PV Project

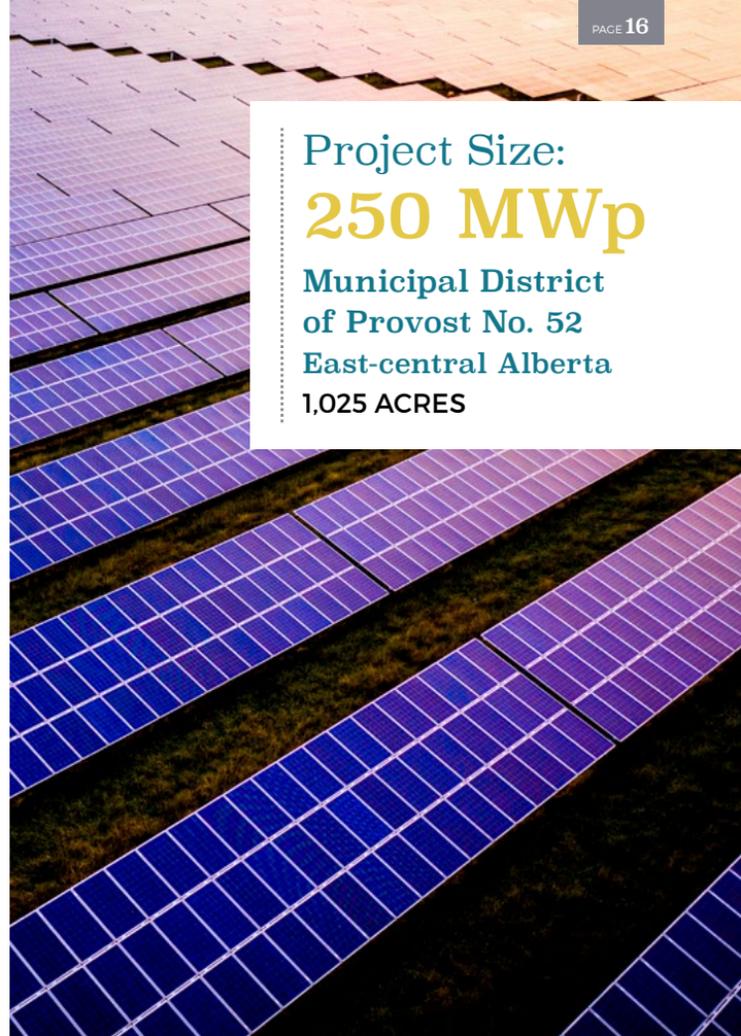
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- Stage 2 AESO interconnection process **underway**.
- Environmental field studies **underway**.
- **Third** utility-scale solar PV project in Alberta.
- **Site secured** in the form of a long-term lease with private landowners.
- **To be permitted** for utility-scale battery storage on site.
- BESS Capacity of 100 MW / 200 MWh.

Project Size:  
**250 MW<sub>p</sub>**

Municipal District  
of Provost No. 52  
East-central Alberta

1,025 ACRES

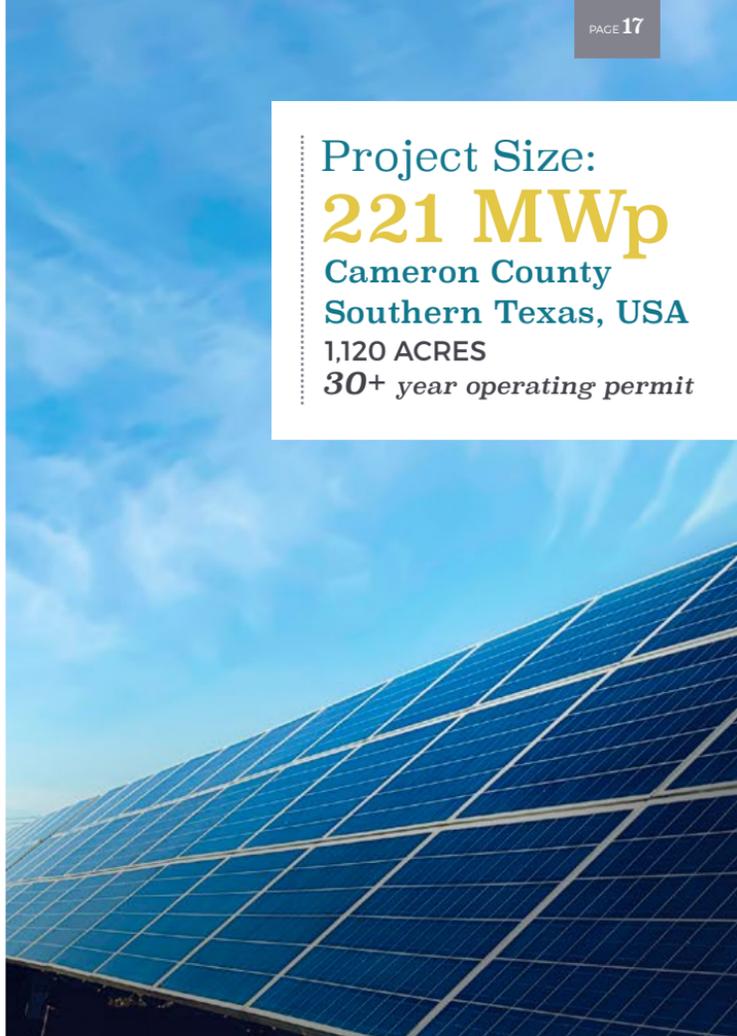


# Accalia Point Solar PV Project

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- **Fully-funded** development to be completed within 18 months.
- **Screening and Congestion studies completed**, Full Interconnection Studies ("FIS") underway with Sharyland Utilities ("Sharyland"), the transmission facility owner.
- Project location will allow settlement at **one of the most favorable** ERCOT Hubs – South Hub.
- Utility-scale solar project that will **mark the entry** in the US solar PV market for Westbridge Renewable Energy Corp.
- **Site secured for an operational term of 30 years**, that can be extended up to 45 years.
- **Completed** preliminary environmental constraints analyses.

Project Size:  
**221 MWp**  
Cameron County  
Southern Texas, USA  
1,120 ACRES  
*30+ year operating permit*



# Fiskerton UK BESS Project

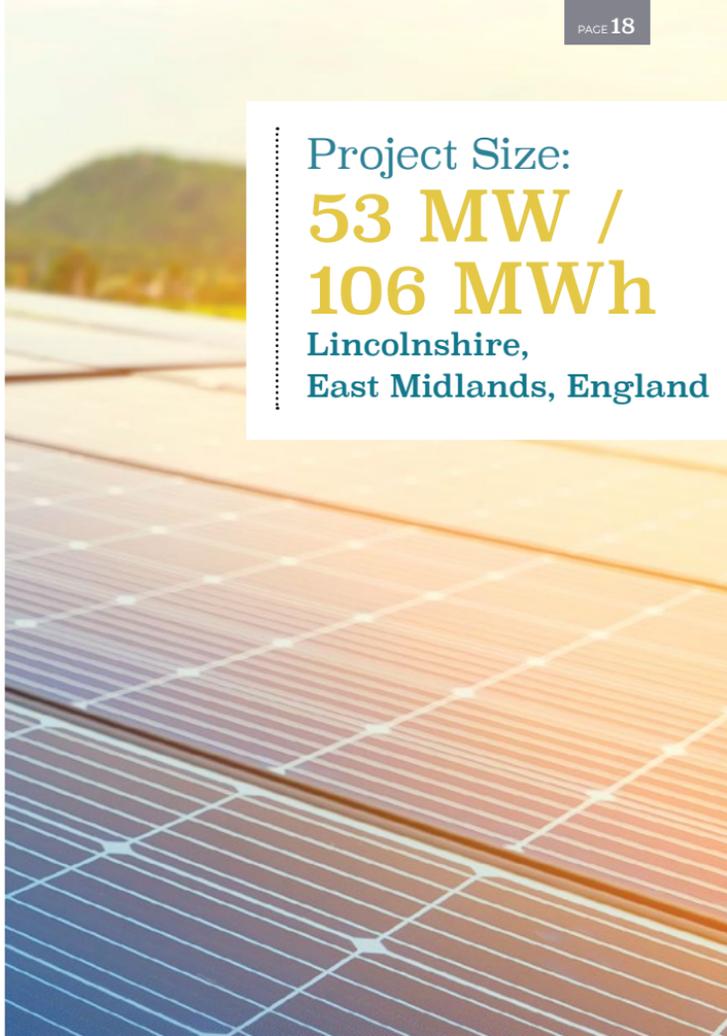
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- Adjacent to an existing solar farm previously developed by the Westbridge team.
- Interconnection **secured**.
- **Long-term lease** being secured.
- Planning application and **environmental studies underway**.

Project Size:

**53 MW /  
106 MWh**

**Lincolnshire,  
East Midlands, England**



# Eastervale Solar PV Project

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- Stage 2 AESO interconnection process **underway**.
- Environmental and wildlife field studies **underway**.
- **Fourth** utility-scale solar PV project in Alberta.
- **Site secured** in the form of a long-term solar lease with private landowners.
- **To be permitted** for utility-scale battery storage on site.
- **BESS Capacity** of 200 MW / 400 MWh.

Project Size:  
**300 MWp**  
Municipal District  
of Provost No. 52  
East-central Alberta  
1,000+ ACRES

# Compelling Risk-Reward Model Designed for Investors

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## Flexible Monetization Approach to Support Future Growth

Managed Project Development Risk

Available Cash-Flow For Growth

Low Operating Cost

**WESTBRIDGE  
RENEWABLE**  
ENERGY CORPORATION



# Accomplishments & 2022 Key Objectives

2021

- ✓ **Completed** business combination with Georgetown Solar
- ✓ **Raised** \$4M
- ✓ **Entered** US with acquisition of Accalia
- ✓ **Strengthened** technical team
- ✓ **Launched** operations in the UK
- ✓ **Expanded** Alberta footprint with acquisition of Sunnynook

2022

- ✓ **Originated** Battery Storage (BESS) project in UK Market
- ✓ **Obtain** Alberta Utility Commission approval for the Georgetown power plant
- ✓ **Originate** additional solar and storage projects to reach a target of 2 GW within 2 years of RTO
- ☐ **Complete** first project exit (2023)
- ☐ **File** AUC Application for Sunnynook

# Pure-play exposure to solar energy development.

- ✓ **Solar industry** is on the verge of extraordinary growth
- ✓ **Deploying a proven business model** in lucrative and rapidly expanding markets
- ✓ **Experienced management**, with more than 40% insider ownership
- ✓ **Well capitalized** to execute
- ✓ **Developing sites quickly** and efficiently, leading to attractive multiples at exit

# Board of Directors & Advisors

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## **STEFANO ROMANIN, DIRECTOR & CEO**

Stefano is an energy sector entrepreneur and investor with 14+ years' experience. After receiving his MSc in International Business he worked for JPMorgan before founding Horus Capital and Georgetown Solar.

## **MARCUS YANG, DIRECTOR & AUDIT CHAIR**

Marcus is a financier and qualified accountant with 20+ years' experience. He has worked at KPMG, Deloitte, GE Capital, Royal Bank of Scotland and Wetherby Growth.

## **MARGARET M. MCKENNA, DIRECTOR & COO**

Maggie is an energy sector operator with 13+ years' experience. After qualifying as a lawyer she worked for the Walton Group of Companies and Horus Capital.

## **SCOTT KELLY, DIRECTOR & EXECUTIVE CHAIR**

Scott is an entrepreneur and Board Chair with 20+ years' experience in Capital Markets. Educated at Queen's University and UC Berkeley, he has worked at TMX Group, Newstrike Brands and Wetherby Growth.

## **ALEX DICKINSON, SPECIAL ADVISOR, ENABLING TECHNOLOGIES**

Alex has 30+ years' experience in the energy sector. He began his career in the merchant navy and became a power generation expert in submarine applications and gas turbines using hydrogen fuel. Currently, he is working on both hydrogen production and storage as well as Battery Energy Storage Systems (BESS) as an advisor and developer.

## **PAUL LARKIN, ADVISOR**

Paul is an entrepreneur and Board member with 40+ years' experience. He worked for many companies including New Dawn Holdings and U.S. Geothermal Inc.

# WESTBRIDGE RENEWABLE

ENERGY CORPORATION

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