

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: PUQ
OTCQX: WEGYF

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the Company's operations or financial performance as a result of such strategies and implementation, closing of the Mytilineos transactions if at all, trends in the Company's business or the solar industry, the Company's solar development capacities, the design thereof, the technologies incorporated therein, the availability of funding to complete and the ability of the Company to secure leases on future projects, are each subject to risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by the forward-looking information, including risks related to the regulatory and legal framework of solar energy; any inexperience of the Company's management; general business, economic and competitive uncertainties; market risks; risks with respect to permitting; risks that the Company not be able to exit its projects upon the terms or within the timelines currently proposed or at all, and other risks disclosed under "Risk Factors" in the Filing Statement. There may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Certain statements included in this presentation may be considered "financial outlook" for the purposes of applicable securities laws, and such financial outlook may not be appropriate for purposes other than evaluating the information in this presentation.

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The energy transition is underway.



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 CO₂ 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**



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

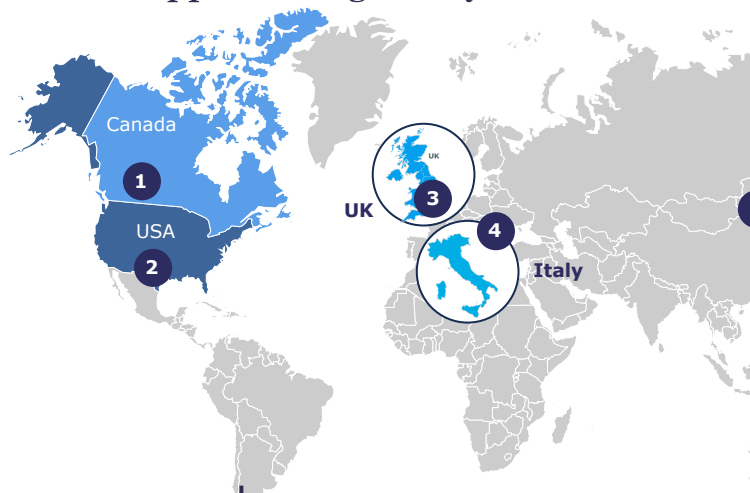
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RENEWABLE
ENERGY CORPORATION

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- ✓ **Unique investment opportunity**
 - One of the first pure play solar developers on the TSXV.
 - Focused on the most valuable link in solar development - transformation of raw land into viable, permitted sites ready for utility scale solar projects.
- ✓ **Experienced experts with a proven track record**
 - 40+ projects developed with capacity in excess of 2GW.
 - Track record in Europe, Canada and US.
 - Outperformed competitors with average money multiple of 5x.
- ✓ **Advancing utility scale solar projects towards monetization**
 - Strong and growing portfolio in key markets.
 - Entered Definitive Agreements to transfer the 5 Alberta projects at the end of development.
- ✓ **Sold the Georgetown Project for \$>40M in non-dilutive cash.**

Operating in the Right Renewables Markets

Exceptionally high solar irradiation and supportive regulatory environments.



**WESTBRIDGE
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1 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

3 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 changes, 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

2 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 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

4 Italy:

Leading renewable energy market in Europe

- Set to reach 50GW of solar capacity by 2030 - from a cumulative PV capacity of 25GW installed at the end of 2022
- Market strengthened by regulatory support and centralized permitting schemes
- One of Europe's fastest growing energy storage markets
- Government support for developers to finance the addition of 9GW of electricity storage facilities
- Management team has extensive experience and track-record in developing renewable energy projects in Italy

The Westbridge Team: deep expertise, proven track records



STEFANO ROMANIN
CEO & BOARD DIRECTOR

Stefano Romanin is an experienced investor in the private equity and energy sectors, 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 1.45 GW.



MAGGIE MCKENNA
COO & DIRECTOR

Maggie McKenna is a lawyer with a background in general corporate commercial law and litigation.

Maggie has managed the development of over 1,300 MW of solar projects in Canada and the U.S., and is responsible for overseeing the development of the global portfolio.

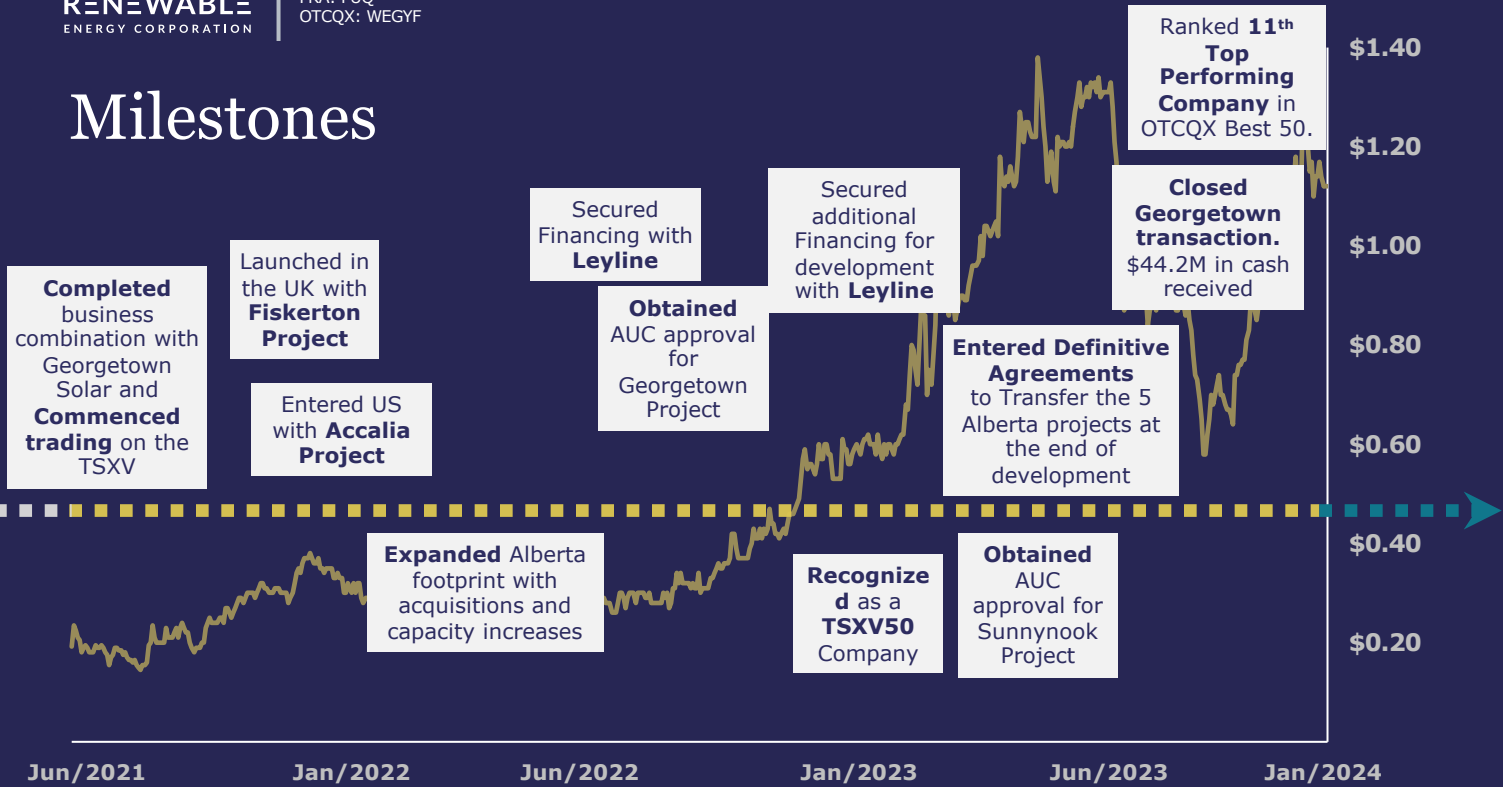


PHILIP STUBBS
CFO

Philip Stubbs is a qualified CA. His strong financial background derives from years at Deloitte and 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.

He has a BSc in Physics from the University of Bristol and is a member of the Institute of Chartered Accountants in England and Wales.

Milestones



Jun/2021

Jan/2022

Jun/2022

Jan/2023

Jun/2023

Jan/2024

\$1.40

\$1.20

\$1.00

\$0.80

\$0.60

\$0.40

\$0.20

Project Portfolio

Project	Solar PV Capacity ¹	BESS Capacity	Location	Status
GEORGETOWN	278 MWdc	100 MW / 200 MWh	Alberta	Sold
SUNNYNOOK	332 MWdc	100 MW / 200 MWh	Alberta	AUC Approval
DOLCY	246 MWdc	100 MW / 200 MWh	Alberta	Stage 2 AESO
EASTERVALE	274 MWdc	200 MW / 400 MWh	Alberta	Stage 2 AESO
RED WILLOW	280 MWdc	100 MW / 200 MWh	Alberta	Stage 2 AESO
ACCALIA POINT	221 MWdc	-	Texas	Development
FISKERTON	-	53 MW / 106 MWh	UK	Development
TOTAL	1,631 MWdc	653 MW / 1,306 MWh		

[1] The capacity of the projects may change during the development (increasing or decreasing) due to grid connection and environmental constraints.

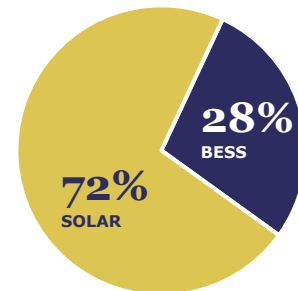
[2] Entered Definitive Agreements to transfer the 5 Alberta projects by way of share sale of each project SPV.

CAPACITY INCREASE SINCE Q2/2021 RTO


SOLAR PV
6X

BESS
6.5X

TECHNOLOGY BREAKDOWN



STRONG PIPELINE OF EARLY-STAGE PROJECTS BEING EVALUATED.

Execution of Strategy



RIC: MYTf.AT
Bloomberg: MYTIL.CA
ADR: MYTHY US

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TRANSACTION HIGHLIGHTS OF DEFINITIVE AGREEMENTS *

- **Entered Definitive Agreements to transfer Westbridge's Alberta Projects Portfolio at the end of development**
 - 5 projects: Georgetown, Sunnynook, Dolcy, Eastervale & Red Willow
 - Share Ownership Transfer to Metka (a subsidiary of MYTILINEOS) at COD
 - WEB will retain ownership of the Project SPVs and continue to lead the development of the Projects until closing
 - Total estimated capex investment of CAD\$1.7 billion (excluding BESS equipment)
 - **Closed Georgetown sale on December 14th 2023 with cash proceeds of \$44.2M**
- Anticipated to generate **2.1 TWh per year of renewable energy**
 - Equivalent to powering ~200,000 Canadian homes per year
- Includes a potential total anticipated combined **BESS capacity of 1,200 MWh**
 - All of the Projects have applied for the installation and use of a battery and energy storage system ("BESS")

* Subject to certain conditions, including regulatory approvals. See Press Release dated [June 1, 2023](#), and [June 5, 2023](#)

Transaction Summary

Aggregate sale price estimated between **CAD\$217,000,000 to \$346,000,000** based on current capacity in applications*

Price Includes Solar PV Capacity & BESS Capacity

TERMS

1st project (Georgetown) Sold

- Received C\$44.2M (95% of sale price)

2nd – 5th projects to be acquired

- C\$165,000/MWp
- **Gross up to total of C\$220,000/MWp**
 - On qualification of clean technology or clean electricity investment tax credit (an “ITC”)
- **Up to C\$50,000/MWh**
 - On installation of BESS (if installed)

MILESTONE PAYMENTS

Milestone 1

On Entry into Definitive Agreements

- C\$6.6m deposit received

Milestone 2

On Ready-to-Build Status

- Georgetown: 90% of Purchase Price
- Other Projects: 92% of Purchase Price

Milestone 3

On Exporting Energy

- 5% of Purchase Price when project exports energy

2024

** Subject to certain conditions, including regulatory approvals. See Press Releases dated [June 1, 2023](#), and [June 5, 2023](#)*

Georgetown Transaction

Sold for \$46.565M

>10X Return on Invested Capital

SOLD

TERMS

1st project sold (Georgetown)

- C\$167,500/MWp
- **Gross up to total of C\$220,000/MWp**
 - On qualification of clean technology or clean electricity investment tax credit (an "ITC")
- **Up to C\$50,000/MWh**
 - On installation of BESS (if installed)

MILESTONE PAYMENTS

Milestone 1

On Entry into Definitive Agreements

- 3% deposit received on Georgetown



Milestone 2

On Ready-to-Build Status

- \$44.2M cash (95%) received to date



Milestone 3

On Exporting Energy

- 5% of Purchase Price when project exports energy

* See Press Releases dated [June 1, 2023](#), and [June 5, 2023](#)

Advancing The Strategy Beyond Alberta



**Well
Funded
to Grow**

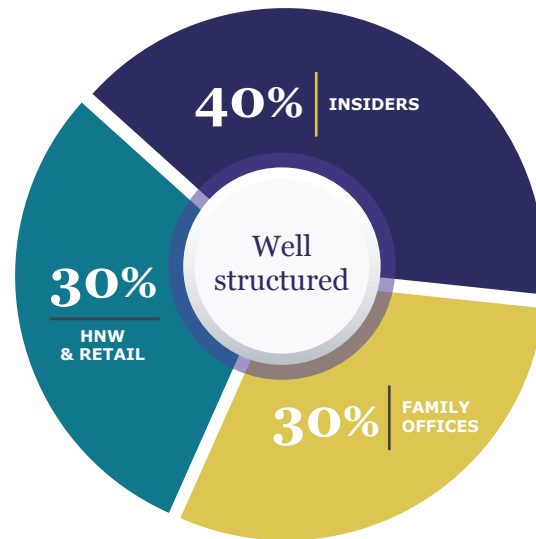
- Continue to grow presence in Canada
- Expand in the US, UK & Internationally
- Evaluate entering into new strategic markets for solar
- Assessing green hydrogen development strategy

Continue to partner with world class companies for project advancement and to provide opportunities for partners to meet ESG goals

Built for short & long-term shareholder value

CAPITALIZATION TABLE March 28, 2024

	Basic	Fully Diluted
COMMON BASIC SHARES	99.58M	
STOCK OPTIONS		
@ \$0.30 EXPIRY 11/02/2026		3.89M
@ \$0.75 EXPIRY 03/20/2028		3.13M
COMMON SHARES FULLY DILUTED		106.60M
MARKET CAP @ MAR 28, 2024 (\$1.00/Share)	\$99.58M	



* Average Daily Traded Volume between 01/01/2023 - 04/01/2024: 74,102

Pure-play exposure to solar energy development.

- ✓ **Solar industry** is the midst of extraordinary growth
- ✓ **Proven business model** in lucrative and rapidly expanding markets
- ✓ **Experienced management**, with more than 40% insider ownership
- ✓ **Well capitalized** to execute its business plan
- ✓ **Developing sites efficiently**, leading to attractive multiples at exit
- ✓ **1.4 GW of projects in definitive agreements**
- ✓ **First project monetized with cash payments to date of \$ > \$40M**
- ✓ **Significant originations and international development pipeline**

Board of Directors & Advisors

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.

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.

SCOTT KELLY DIRECTOR & EXECUTIVE CHAIR

Dynamic entrepreneur, investor, executive and board chair. His 25 years of international capital markets experience make him a sought-after strategic advisor to companies and investors seeking growth opportunities. Proven leader, driving strategic vision, value and performance previously at the TMX Group (Equicom), Newstrike Brands and currently at Wetherby Growth. Educated at Queen's University (BA), and attended the Venture Capital Executive Program, Haas School of Business, UC Berkeley. As a successful multi-exit founder and investor, Mr. Kelly is a recognized specialist in deal structuring, venture exchanges and RTOs.

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

WWW.WESTBRIDGE.ENERGY

STEFANO ROMANIN, DIRECTOR & CEO
SROMANIN@WESTBRIDGE.ENERGY

SCOTT KELLY, DIRECTOR & EXECUTIVE CHAIR
SKELLY@WESTBRIDGE.ENERGY



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Definitive Agreements

TO TRANSFER THE 5 ALBERTA PROJECTS AT THE END OF DEVELOPMENT

Project	Solar PV Capacity ¹	BESS Capacity	Location	Status
GEORGETOWN	278 MWdc	100 MW / 200 MWh	Alberta	Sold²
SUNNYNOOK	332 MWdc	100 MW / 200 MWh	Alberta	AUC Approval
DOLCY	246 MWdc	100 MW / 200 MWh	Alberta	Stage 3 AESO
EASTERVALE	274 MWdc	200 MW / 400 MWh	Alberta	Stage 3 AESO
RED WILLOW	280 MWdc	100 MW / 200 MWh	Alberta	Stage 1 AESO
TOTAL	1,410 MWdc	600 MW / 1,000 MWh		

ACQUISITION & DEVELOPMENT
2021-2023

[1] The capacity of the projects may change during the development (increasing or decreasing) due to grid connection and environmental constraints.

[2] Sold on December 15th 2023 with payments received to date of C\$44.2M.

Our strategy is governed by four principles

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 POSITIVE COMMUNITY RELATIONS

Supporting our local economies and communities

4 BUILDING LONG-TERM SHAREHOLDER VALUE

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

Investment Landscape

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

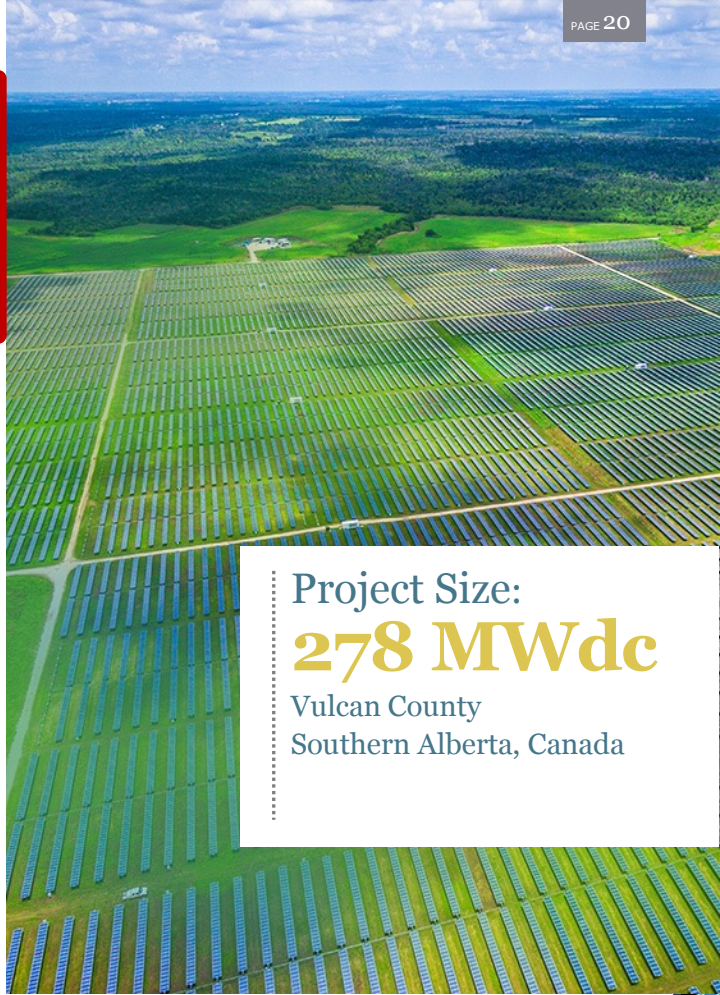
TransAlta renewables™

TESLA

SOLD

Georgetown Solar PV Project

- First Exit. 44.2M (95%) cash received to date. Balance to be paid once the project reaches commercial operations.
- Site secured for 5-years of development and 30 years of operation, with option to extend.
- AUC Approval received - permitted and licensed for construction.
- To be permitted for utility-scale battery storage on-site.
- 100 MW / 200 MWh BESS Capacity.



Project Size:

278 MWdc

Vulcan County

Southern Alberta, Canada

Sunnynook Solar PV Project

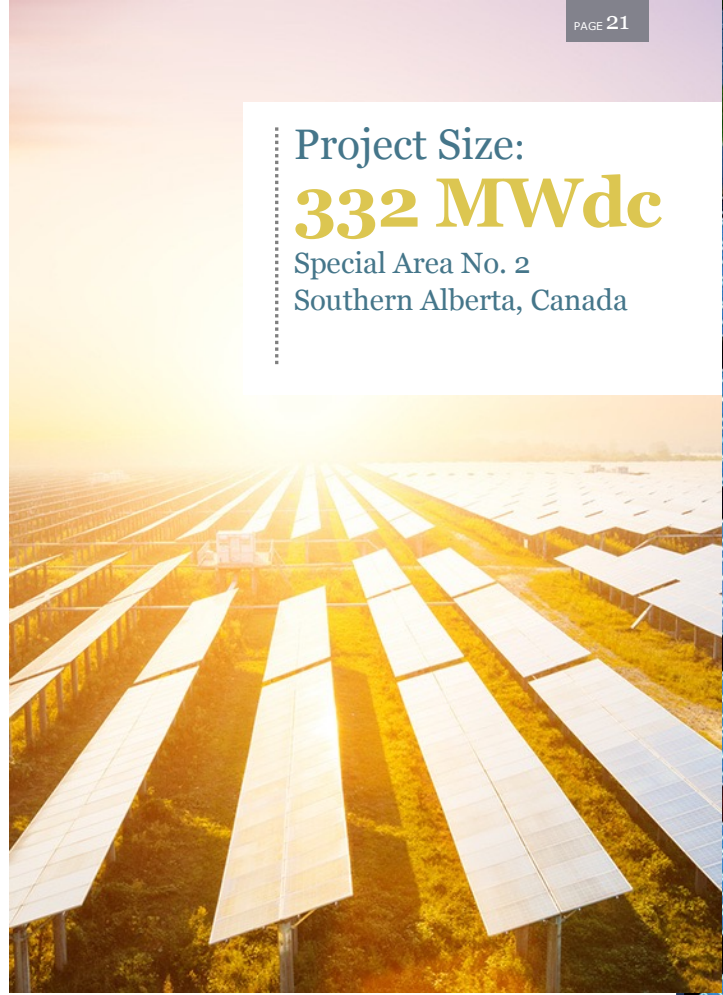
- Development to be completed in 2024.
- AUC Approval received - permitted and licensed for construction.
- Second utility-scale solar PV project in Alberta.
- Site secured for 4-years of development, and for an operational term of 40 years, that can be extended up to 50 years.
- To be permitted for utility-scale battery storage on-site.
- 100 MW / 200 MWh BESS Capacity.
- Entered Definitive Agreement to transfer by way of share sale.

Project Size:

332 MWdc

Special Area No. 2

Southern Alberta, Canada



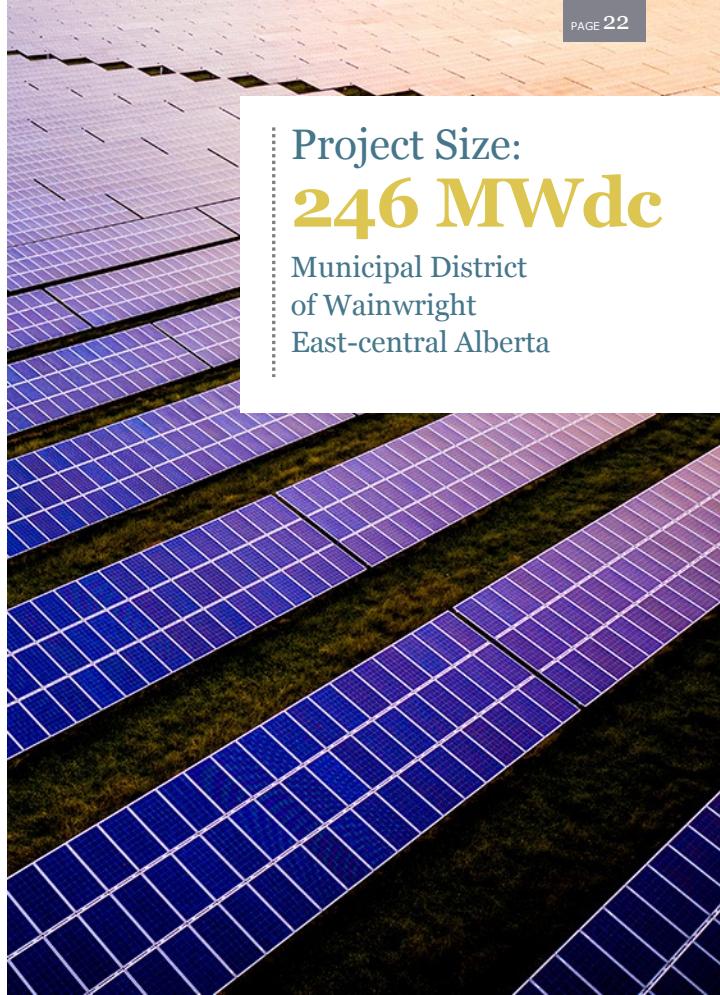
Dolcy Solar PV Project

- Stage 3 AESO interconnection process underway.
- Environmental field studies completed.
- 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.
- 100 MW / 200 MWh BESS Capacity.
- Entered Definitive Agreement to transfer by way of share sale.
- AUC application in progress.

Project Size:

246 MWdc

Municipal District
of Wainwright
East-central Alberta



Eastervale Solar PV Project

- Stage 3 AESO interconnection process underway.
- Environmental field studies completed.
- 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.
- 200 MW / 400 MWh BESS Capacity.
- Entered Definitive Agreement to transfer by way of share sale.
- AUC application in progress.

Project Size:

274 MWdc

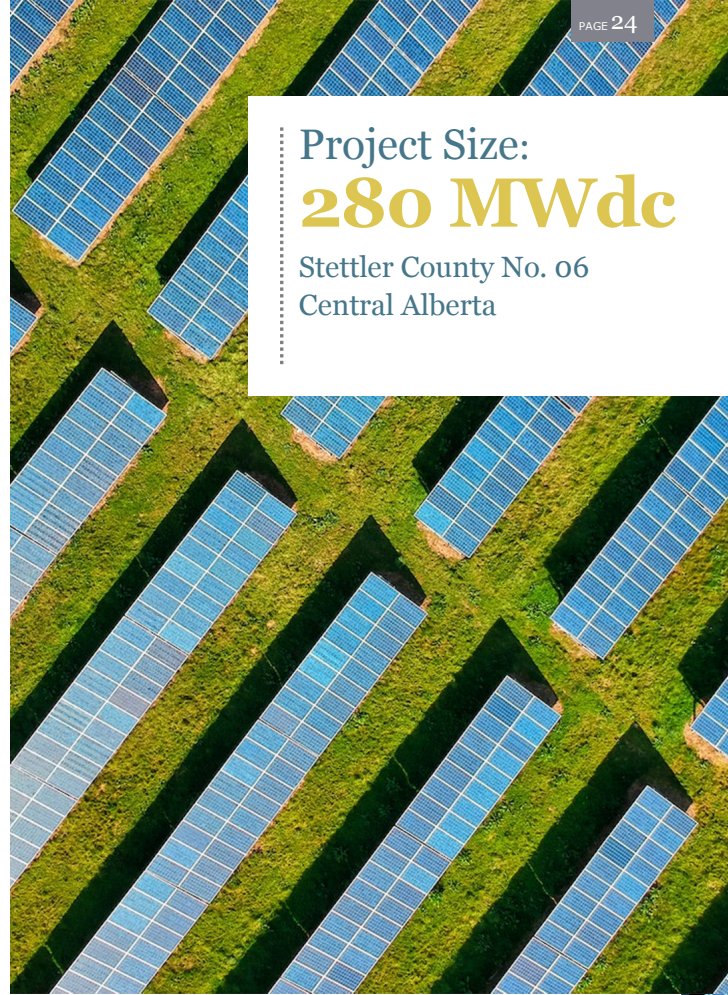
Municipal District
of Provost No. 52
East-central Alberta

Red Willow Solar PV Project

- AESO Cluster 1 – Stage 1 in progress.
- Environmental field studies completed.
- Fifth 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 100 MW / 200 MWh.
- Entered Definitive Agreement to transfer by way of share sale.
- AUC application in progress.

Project Size:
280 MWdc

Stettler County No. 06
Central Alberta



Accalia Point Solar PV Project

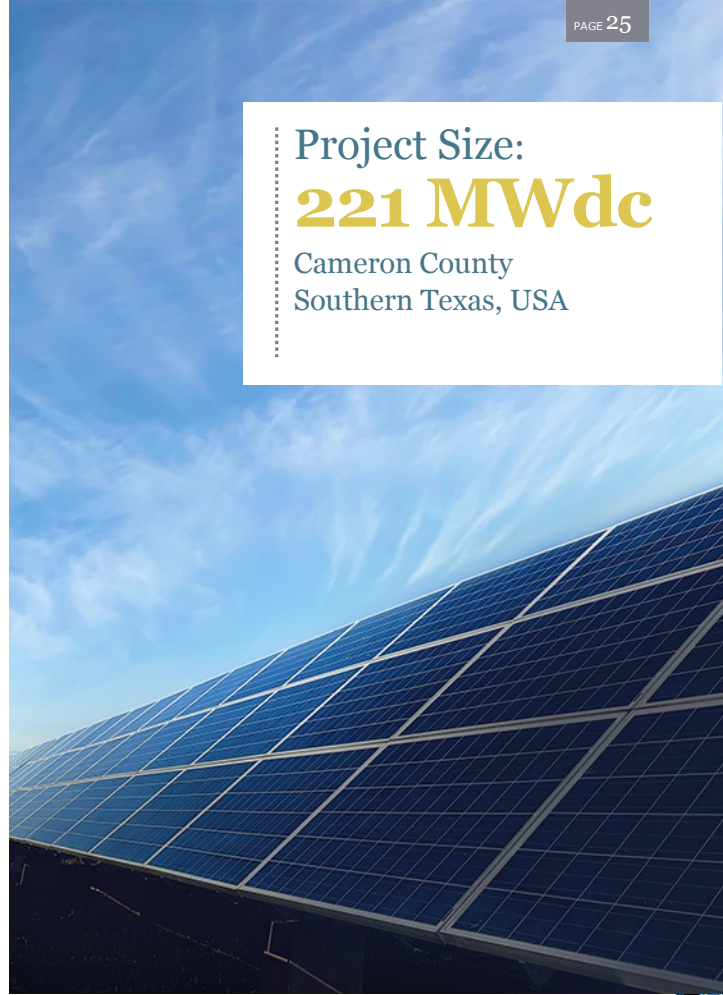
- Fully-funded for ready-to-build status to be completed within 18 months.
- Screening, Congestion studies and Full Interconnection Studies (“FIS”) completed with Sharyland Utilities (“Sharyland”), the transmission facility owner.
- Project location will allow settlement at one of the most favorable ERCOT Hubs – South Hub.
- Utility-scale solar project marks the first 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.
- Field studies and environmental engineering substantially completed.

Project Size:

221 MWdc

Cameron County

Southern Texas, USA



Fiskerton UK BESS Project

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



Project Size:
**53 MW /
106 MWh**

Lincolnshire,
East Midlands, England

GIERRE Solare

- Feasibility studies completed.
- Land and grid secured through a long-term lease for the duration of the power plant life.
- Interconnection offer received and accepted.
- Planning application is underway.

Project Size:

32 MWp

Lazio, Italy



NM Solare

- Feasibility studies completed.
- Land and grid secured through a long-term lease for the duration of the power plant life.
- Interconnection offer received and accepted.
- Planning application is underway.

Project Size:

30 MWp

Lazio, Italy

