

# WESTBRIDGE RENEWABLE ENERGY CORPORATION

## **Westbridge Announces the Origination of 300 MWp Eastervale Solar PV plus 200MW/400 MWh Battery Energy Storage System in Alberta**

**Alberta portfolio surpasses 1 GW Solar PV plus 1,000 MWh storage with 4th utility-scale development in the Province**

*Total Company Portfolio 1,285 MWp Solar PV plus 1,106 MWh BESS*

**Toronto, ON, November 03, 2022 – Westbridge Renewable Energy Corporation** (TSXV: WEB, OTCQB: WEGYF, FRA: PUQ3) (“**Westbridge**” or the “**Company**”) is pleased to announce the addition of the Eastervale Project (“Eastervale”), located in the Municipality of Provost, in east-central Alberta, Canada, to the Company’s rapidly growing portfolio. The Eastervale Project target capacity is 300 MWp solar photovoltaic and 200MW/400MWh of Battery Energy Storage System (“BESS”) with a two-hour battery duration.

Maggie McKenna, Director and COO, commented, “The Eastervale Project has secured site control in the form of a long-term solar lease with private landowners. It is currently in Stage 2 of the Alberta Electric System Operator (the “AESO”) interconnection process, with environmental and wildlife field studies underway in accordance with Alberta Environment and Parks (“AEP”) guidelines.”

Stefano Romanin, Director and CEO, commented, “With the addition of Eastervale to our portfolio, we now control five utility-scale Solar PV development projects in Canada and the U.S., and a stand-alone BESS project in the UK, three of the most important jurisdictions for renewables. Eastervale complements our robust portfolio in Alberta, where we continue to see significant opportunities for origination and acquisitions, particularly as we progress the flagship Georgetown project towards monetization.”

The Company’s origination team continues to evaluate multiple new solar and battery storage development projects in Alberta, the U.S., and the UK to further scale and strengthen the current portfolio. Westbridge is focused on maximizing the return on our renewable energy assets through accretive project monetization and retention of royalties, where applicable. This approach is expected to enhance long-term cashflow and build long-term shareholder value. The current portfolio of projects is listed below:

## Westbridge Renewable Energy Development Portfolio (November 02, 2022)

Project	Solar PV Capacity MWp <sup>1</sup>	BESS Capacity <sup>2</sup>	Location	Status
Georgetown	278 MWp	100 MW / 200 MWh	Alberta	Stage 3 AESO
Sunnynook	236 MWp	100 MW / 200 MWh	Alberta	Stage 3 AESO
Dolcy	250 MWp	100 MW / 200 MWh	Alberta	Stage 2 AESO
Accalia Point	221 MWp		Texas	Development
Fiskerton		53 MW/106 MWh	UK	Development
Eastervale	300 MWp	200 MW / 400 MWh	Alberta	Stage 2 AESO
<b>Total Portfolio</b>	<b>1,285 MWp</b>	<b>553 MW / 1,106 MWh</b>		

Notes:

1. The capacity of the projects may change during the development (increasing or decreasing) due to grid connection and environmental constraints
2. The BESS capacity has been updated for the entire portfolio to add the MWh capacity, considering 2h battery will be used

### About Westbridge Renewable Energy

Westbridge Renewable Energy Corp. develops best-in-class, utility-scale solar PV projects. The Company plans to deliver attractive, long-term returns by originating, executing, and developing an international portfolio of renewable assets for investors and utilities. Management has a strong track-record with 40+ projects developed worldwide, obtaining, and executing permits on time and within budget. As one of the very few listed pure-play Canadian solar development companies, Westbridge provides its investors with valuable access to greenfield solar projects. This means the Company can invest at the earliest stage of solar energy development benefiting from the full value chain as well as the expected wider adoption of renewable energy going forward. Westbridge brings together regulators, corporate buyers, and landowners with the goal of delivering clean, sustainable electricity to end users.

On behalf of the Board of Directors,

Scott M. Kelly  
 Executive Chair & Director  
[Skelly@westbridge.energy](mailto:Skelly@westbridge.energy)  
 +1 416 998-4714

Nisha Hasan  
 Momentum IR Corp.  
[Nhasan@westbridge.energy](mailto:Nhasan@westbridge.energy)  
 +1 416 888-4219

[www.westbridge.energy](http://www.westbridge.energy)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Forward-Looking Statements**

Certain information set forth in this document contains forward-looking information and statements including, without limitation, management's business strategy, management's assessment of future plans and operations. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project", "potential" or similar words suggesting future outcomes or statements regarding future performance and outlook. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company.

This news release contains forward-looking statements about the Company's Eastervale Project, timing and completion of studies under the AEP and the preparation and submission of applications for Stage 3 of the AESO connection process and the ability of the Company to achieve the aforementioned, the anticipated installed capacity and total capacity of the Company's projects, each of which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include general business, economic, competitive, regulatory, policy and social uncertainties, and availability of permits and financing upon terms acceptable to the Company or at all. Applicable risks and uncertainties include, but are not limited to regulatory risks, risks related to the COVID-19 global pandemic, changes in laws, market risks, operating history, competition, and the other risks identified under the headings "Risk Factors" in the Company's management's discussion and analysis dated March 29, 2022 and other disclosure documents available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.