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Notice of Availability of Proxy Materials for CAPITAL POWER CORPORATION Annual Meeting

Meeting Date and Location:

When: April 29, 2021
1:00 pm (Mountain Time)

Where: EPCOR Tower, 8th Floor, 10423-101 Street
NW, Edmonton, Alberta

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You are receiving this notice to advise that the proxy materials for the above noted securityholders' meeting are available on the Internet. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We remind you to access and review all of the important information contained in the information circular and other proxy materials before voting.

The information circular and other relevant materials are available at:

www.capitalpower.com/agm

OR

www.sedar.com

How to Obtain Paper Copies of the Proxy Materials

Registered shareholders may request paper copies of the Management Proxy Circular (Circular), at no cost to them, at any time up to one year from the date the Circular was filed on SEDAR.

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Such Requests may be made to Capital Power's Investor Relations Department at any time prior to the meeting by dialing 1.866.896.4636 (within North America) or by email at investor@capitalpower.com. Requests to receive a paper copy of the Circular in advance of the deadline for completing and returning proxies (April 27, 2021) and the meeting date of April 29, 2021 must be received by April 19, 2021.

Securityholder Meeting Notice

The resolutions to be voted on at the meeting are listed below along with the Sections within the Information Circular where disclosure regarding the matter can be found.

1. **Election of Directors** - Shareholders will be asked to elect directors for the next year. Information respecting the election of directors may be found in the "About the nominated Directors" section of the Circular.
2. **Appointment of Auditors** - Shareholders will be asked to re-appoint KPMG LLP as Capital Power's auditors for the ensuing year. Information on the appointment of KPMG LLP may be found in the "Business of the meeting" section of the Circular.
3. **Say on Pay** - Shareholders will be asked to consider and approve an advisory resolution regarding Capital Power's approach to executive compensation, which is described in the "Business of the meeting" and "Compensation" sections of the Circular.

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Voting

PLEASE NOTE - YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities you must vote using the methods reflected on your enclosed Proxy or Voting Instruction Form. Your Proxy/Voting Instruction Form must be received by 1:00 pm, Mountain Time on April 27, 2021.

PLEASE VIEW THE INFORMATION CIRCULAR PRIOR TO VOTING

Annual Financial statement delivery

- All Registered holders and only Beneficial holders who opted to receive one