

Media Advisory

May 28, 2021

Construction of 40.5-MW Strathmore Solar project underway

Capital Power's first Canadian solar project creates construction employment opportunities and local economic benefits for the Town of Strathmore

EDMONTON, Alberta – May 28, 2021 – Capital Power Corporation (TSX: CPX) ('Capital Power' or the 'Company') began construction of its Strathmore Solar project on April 28, 2021. The project is slated to add 40.5 megawatts (MW) of renewable energy to Alberta's grid in early 2022. Strathmore Solar is the Company's first solar project in Canada.

Located on approximately 320 acres of leased industrial land owned by the [Town of Strathmore](#), the Strathmore Solar project will generate enough electricity to power the equivalent of approximately 12,000 Alberta homes while offsetting 46,000 tonnes of greenhouse gas emissions annually. Capital Power is committed to maximizing the benefits of clean energy to meet our sustainability targets, contribute to the competitiveness of Alberta's grid through the addition of market-driven renewables, and to support a low-carbon economy overall. All energy and renewable energy credits generated by the facility will be sold under a fixed price, 25-year offtake agreement with a large national Canadian company.

"Southern Alberta is well-positioned as a solar resource-rich area and we're excited to work with the Town of Strathmore to sustainably develop the Strathmore Solar project. We're committed to being a neighbour of choice by seeking opportunities to support local economies, giving back to our communities and ultimately delivering *Responsible Energy for Tomorrow*," said Brian Vaasjo, President and CEO of Capital Power.

Capital Power is pleased to develop this project in the Town of Strathmore and support 'local first' by hiring, contracting and sourcing supplies locally whenever possible during the construction process. Approximately 175 workers are anticipated to be required at peak construction later this summer.

Capital Power's Engineering, Procurement and Construction (EPC) contractor, Borea Construction, is seeking qualified local workers and contractors for various positions and subcontracts and is hosting a drive-in job fair in partnership with the Town of Strathmore. The event will take place on Sunday, June 13 and Monday, June 14 at the Strathmore Farmer's Market Pavilion (1 Parklane Drive) with enhanced COVID-19 precautions – interested candidates can [sign up online](#) for an event reminder and instructions on how to safely access the event.

"The Town of Strathmore is excited to welcome one of the largest capital investments in our history. The Strathmore Solar project will benefit our community through a high-profile, cutting-edge renewable energy development. A long-term lease on Town land will provide decades of sustainable revenue to support valuable programs and services. I'm proud to welcome Capital Power to our community," said Strathmore Mayor Pat Fule.

"I commend Capital Power for choosing the Town of Strathmore for its first Canadian solar power project," said Hon. Leela Aheer, Minister of Culture, Multiculturalism and Status of Women, MLA for Chestermere-Strathmore. "This type of investment is representative of the kind of excitement there is for renewable development in Alberta. Our province continues to experience significant investment

growth in market-based renewable energy because our energy-only electricity market provides investors with certainty, creating new jobs for Albertans while lowering overall carbon emissions.”

The development of the Strathmore Solar project is expected to provide social and economic benefits for the Town of Strathmore over the lifespan of the project, including a new, stable stream of municipal tax revenue and support for local projects and organizations through the Company’s community investment program.

Further details about the project can be found in the attached Strathmore Solar Quick Facts.

About Capital Power

Capital Power is a growth-oriented North American wholesale power producer with a strategic focus on sustainable energy headquartered in Edmonton, Alberta. We build, own and operate high-quality, utility-scale generation facilities that include renewables and thermal. We have also made significant investments in carbon capture and utilization to reduce carbon impacts and are committed to be off coal in 2023. Capital Power owns over 6,400 megawatts (MW) of power generation capacity at 26 facilities across North America. Projects in advanced development include 425 MW of owned renewable generation capacity in North Carolina and Alberta and 560 MW of incremental natural gas combined cycle capacity, from the repowering of Genesee 1 and 2 in Alberta.

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