



Port signs MOU for evaluation of potential 60 mega-watt onshore wind project

Argentia, Newfoundland and Labrador, Canada – October 19, 2020: Port of Argentia (the “Port”) has signed a Memorandum of Understanding (“MOU”) with Clem Geo-Energy Corp. (“Clem Geo”) and a partnership of companies, for the purpose of investigating the viability of commercial wind resources on Port lands. Following the review, the team hopes to develop a 60 mega-watt renewable energy project.

This partnership will be guided by the principal terms of the two-year MOU to determine the commercial feasibility of harnessing wind, storage and distribution of renewable energy. The project will support the Port’s goals of establishing Argentia as a green energy port.

“We’re excited to support Clem Geo through this MOU as they work to confirm the commercial viability of wind generation at Argentia. The proposed development will create new jobs and opportunities in the Placentia region as we work to diversify our Province’s renewable energy offerings” stated Scott Penney, Port CEO.

Clem Geo-Energy Corp., a Calgary based renewable energy developer, led by CEO Charlene Beckie, is committed to optimizing wind farm capability by implementing new technologies for energy generation and carbon emission reduction. Clem Geo and its partners, have successfully supported the development of over 150MW of utility scale wind projects in Canada and they bring dedicated expertise in development, construction, regulations and policy to the project.

Ms. Beckie states “We are pleased and excited to work with the Port of Argentia to examine the available land parcel for a future wind facility. We expect that these studies will go well as we engage with community members and local businesses during this project assessment. It is positive to see that Newfoundland and Labrador is opening up to new opportunities to diversify their economy and utilize their abundant resources”.

The proposed project supports the new Newfoundland and Labrador Energy Policy and will help the province attain its 2050 net zero carbon emissions goal. Evaluation work is expected to begin in the fall of 2020, with an initial focus on assessment of the site and regulatory review. The proposed project has the potential to remove 35.4 tons of CO₂ equivalent from the air annually and bring \$135M of private investment to the province.

For further information, please contact the following:

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Background Information:

About Port of Argentia

Port of Argentia is a heavy industrial seaport located on the southeastern portion of the Island of Newfoundland, in Placentia Bay. Formerly the site of a U.S. Naval Base, Argentia is being redeveloped with a diverse group of port users and tenants involved in marine transportation, manufacturing, information technology, construction, offshore oil, mining and other sectors.

With a strategic location near the main shipping lanes between North America and Europe, Argentia offers well-maintained infrastructure, a highly skilled local workforce, and significant cost advantages.

About Clem Geo Energy Corporation

Clem Geo is a private company established in Alberta, Canada. The company is developing two utility scale wind facilities in Alberta and is working towards future business in renewable and sustainable developments in Western and Atlantic Canada and exploring export markets. Clem Geo is focused on onshore and offshore wind, firming capacity, the circular economy and sustainable practices and products. Clem Geo supports Alberta based innovations with the help of its partners and the Alberta Sustainable Goals Cooperative.