



**PORT OF
ARGENTIA**

Port Establishes Argentia Capital Inc. in JV with Torrent Capital

Port of Argentia and Torrent Capital are pleased to announce the establishment of a joint venture company, Argentia Capital Inc. (ACI). ACI will focus on the construction of port infrastructure, the provision of site services and equity ownership in businesses that support aquaculture, renewable energy, and oil and gas sectors, as well as other port developments.



Wade Dawe
President & CEO, Torrent Capital

“Our joint venture with the Port will provide significant growth and value creation for shareholders, the local community and the wider region of Newfoundland and Labrador.” said Wade Dawe, President of Torrent Capital.



Wayne Power
Chairperson, Port of Argentia

Wayne Power, Chairperson of Port of Argentia says, “Torrent Capital’s experience in structuring a wide range of financial transactions makes it an ideal partner for the Port. Together, we will create long-term opportunities through the provision of high-quality infrastructure.”

Port and Partners Make Major Donation to Placentia Area Food Bank

Port of Argentia, Pattern Energy, and Boskalis have donated \$15,000 to the Placentia Area Food Bank ensuring that residents who are in need will receive support to assist with Christmas dinner this holiday season and help ensure a food supply is available into the New Year.



Port Sponsors Christmas Dinner for Community Connections Housing Coalition

Port of Argentia sponsored a Christmas dinner and holiday bazaar for Community Connections Housing Coalition, donating new and gently used articles of clothing and decorations for distribution to local area residents.





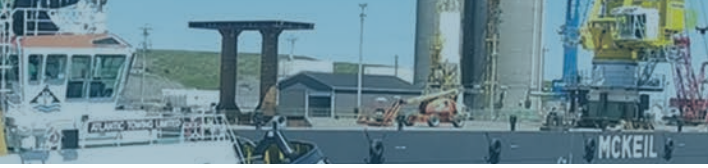
Construction Begins in Preparation of Offshore Wind Monopile Arrivals

Further to Port announcement of a significant contract to receive and store components for future installation at US offshore wind projects, site preparations in support of this contract are underway.



Road construction upgrades, trenching and compaction continues in restricted and secured areas along the transit route from Waterfront Drive to the runways which will serve as a marshalling yard and laydown storage area in support of these wind projects.





Port Selected for Prestigious Award by St. John's Board of Trade

Port of Argentia captured the Boundary Pusher Award at the St. John's Board of Trade 2022 Business Resilience Awards Gala. The award recognizes Port achievements in expanding its reach to secure significant contracts in the global renewable energy space.

Guided by global trends towards renewable energy and ambitious emissions reductions targets by Canada and the United States, Port of Argentia embarked on a promotional campaign to attract renewable energy companies by highlighting its key strategic advantages such as location, port facilities and land availability.

The Port was successful in attracting a partner for the development of a proposed multi-phased 1.2 Gigawatt wind energy to green fuels production facility. The Port also secured a significant contract to become North America's first marshalling yard in support of Northeastern US offshore wind energy.

In accepting the award, Port CEO Scott Penney acknowledged the passion and determination of the Port's Board and operational team.





Port Partners with Placentia Chamber of Commerce Conference & Tradeshow



Port of Argentia partnered with Placentia Chamber of Commerce in delivery of Placentia Bay Industrial Showcase 2022 as participants were provided updates on major projects

in key industry sectors. The conference and tradeshow brought together 154 delegates, 20 speakers and 22 exhibitors. Project and activity updates were delivered by Port CEO Scott Penney as well as Cenovus, Pattern Energy, Grieg Seafood, Energy NL, Trades NL, and others.

Pattern Energy Hosts Open House in Placentia



Pattern Energy recently held an open house at Placentia Arts Centre providing an overview of the Argentia Renewables Project Phase One, a proposed

200-megawatt wind-powered green fuels production and export facility on Port lands at Argentia.

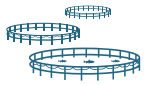
Under a five-year Option to Lease Agreement with the Port, Pattern proposes installing wind turbines on Port lands for power generation. This power will then be used in an electrolyzer facility where green hydrogen would be used to produce the final product, carbon-zero ammonia. This ammonia would be shipped by marine vessels to European markets. Project details and company information are available at this link: www.argentiarenewables.ca

Season's Greetings



Port Delivers Big on Community Supports

- Placentia & Area Food Bank Christmas Hampers
- Lions Manor Unit 1 – Furnishing a resident meeting lounge
- Community Connections Housing Coalition
- Hurricane Fiona Relief Fund
- Kids Eat Smart Foundation School Lunch Program
- Trinity Conception Placentia Heath Foundation Telethon



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**Where Potential
Launches Opportunity**