

## Press Release

For immediate release

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### **Borex and AWEC partner in Alberta**

*Vancouver (British Columbia), December 15, 2016* – It is with enthusiasm that Borex Inc. (« Borex ») (TSX: BLX) and Alberta Wind Energy Corporation (AWEC) announce the creation of the Alberta Renewable Power Limited Partnership, owned respectively approximately 52% and 48% by the two companies. This collaboration will be a unique opportunity to leverage the mutual expertise of Borex and AWEC in the development of wind and solar projects in Alberta.

Borex is a well-established renewable energy company based in Quebec that owns 1108 MW of projects in operation in Canada, United States and in France. *“This joint venture is a great opportunity to make our first entry in Alberta”* stated Patrick Lemaire, President and Chief Executive Officer at Borex. *“Our expertise in developing, building and operating all size of wind projects is complementary to AWEC’s project portfolio. Besides, Borex will benefit from AWEC’s knowledge and experience in the Alberta renewable energy market in which they have a track record of real success”*.

*“As Alberta and Saskatchewan begin the transition from coal power generation to renewable energy, we are proud to be partnering with Borex”*, says Marc Stachiw, President of AWEC. *“Joint efforts in developing our current and future projects will lead to a more economically and environmentally sustainable electricity supply.”*

Borex and AWEC look forward to preparing the Windy Point and Old-Elm/Pothole projects for the upcoming Renewable Electricity Program (REP) competitions in Alberta, as well as a portfolio of other projects in Alberta and Saskatchewan.

#### **About Borex**

*Borex develops, builds and operates renewable energy power facilities in Canada, France and the United States. A leader in the Canadian market and France’s largest independent producer of onshore wind power, the Corporation is recognized for its solid experience in optimizing its asset base in four power generation types — wind, hydroelectric, thermal and solar. Borex ensures sustained growth by leveraging the expertise and diversification developed over the past 25 years. Borex’s shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX and BLX.DB.A, respectively. More information is available at [www.borex.com](http://www.borex.com) or [www.sedar.com](http://www.sedar.com).*

**About Alberta Wind Energy Corporation**

*Alberta Wind Energy Corporation ("AWEC") was formed in 2003 to develop independent wind farm projects. The Company is currently focused on developing several sites, taking a staged approach to power generation and shareholder value creation. AWEC has partnered with large international renewable energy developers on numerous projects at various stages of development. Alberta Wind Energy Corporation is active in supporting the wind and solar industries across Canada.*

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