Dear Stakeholder:

Re: Paintearth Wind Project - Final Project Information Package

The Paintearth Wind Project LP (“PWLP”) team would like to once again thank you for your continued interest and feedback on the Paintearth Wind Project (“Project”). You are receiving this letter and package because we would like to update you on the Project and provide information on how you can continue to be involved. Since our December 2016 Project Update, we have continued our engagement with the community and have conducted further studies in support of the Project. We plan to submit our wind power plant application to the Alberta Utilities Commission in March 2017. A summary of stakeholder comments will be incorporated into the application.

Included in this package, you will find:

- Newsletter #3
- Proposed Project Map #3
- The AUC brochure Public involvement in a proposed utility development

PWLP remains committed to sharing information about the Project and working with the public to ensure that stakeholder input and concerns are heard and addressed. This will continue throughout the AUC review process, as well as during construction and beyond. Thank you for your continued interest in the Project.

Sincerely,

Dan Tocher
Stakeholder Relations Manager

Paintearth Wind Project LP, by its general partner Paintearth Wind Project Ltd.
Suite #133 100, 111 – 5 Ave SW
Calgary, AB T2P 3Y6

Paintearth Wind Project LP (PWLP) is a partnership between Potentia Renewables Inc. and Greengate Power Corporation.

Potentia Renewables Inc. is an independent power producer focused on developing, managing and operating renewable energy systems. Potentia Renewables Inc. is a wholly owned subsidiary of Power Corporation of Canada, a diversified international management and holding company.

Greengate Power Corporation is a leading renewable energy company based in Calgary, Alberta. To date, Greengate has successfully developed 450 MW of operating wind projects in Alberta. These projects represent over 30% of the wind energy generated in Alberta and provide a clean source of energy to approximately 200,000 homes.
INTRODUCTION

The Paintearth Wind Project LP ("PWLP") team would like to thank everyone for your continued feedback on the Paintearth Wind Project (the "Project"). We greatly value our relationship with the local communities and appreciate your continued interest in the Project.

Over the last several months we have provided information to stakeholders in the form of public advertisements, open house discussions, and Project specific newsletters. Following our last newsletter we received valuable feedback from stakeholders that we have incorporated into the finalized Project layout. Proposed Project Map #3 included in this newsletter will be used in our submission to the Alberta Utilities Commission (AUC) in March 2017.

PROJECT INFORMATION SUMMARY

The Project is seeking AUC approval for 44 wind turbine locations, the associated underground electrical collector system, access roads, and a Project collector substation, called the Lanes Lake Substation, located at SW 14-37-15. The Project is planning on using Senvion wind turbine technology that will have a hub height of 110 metres (m), a rotor diameter of 140 m and a power rating capacity of 3.4 megawatts (MW) per wind turbine. Utilizing the 44 wind turbine locations will provide a Project nameplate capacity of approximately 150 MW, which will be delivered to the Alberta power grid, less any usual electrical losses. Proposed Project Map #3 indicates the current wind turbine locations, which were selected based on wind resource, environmental impacts, constructability and Project economics. The PWLP team will continue to provide updates to stakeholders on the Project throughout the AUC process, construction, and beyond.

PROJECT UPDATES

Proposed Project Map #3 shows the updated layout based on Senvion wind turbine technology, Project substation, operation and maintenance building, access roads, and underground electrical collector system.

Since Newsletter #2, which included Proposed Project Map #2, two wind turbines (6,7) and their associated underground electrical collector system and roads were removed due to site constraints and stakeholder feedback. These changes result in a smaller overall Project boundary. There have also been minor changes to the proposed locations of the underground electrical collector system and access roads.

As was indicated in our open house, and as part of the required Noise Impact Assessment (NIA), PWLP is planning to apply for a Class C2 adjustment in accordance with AUC Rule 012. The Class C2 adjustment accounts for sound caused by wind near a home resulting in the wind masking other sounds, such as the noise level of a wind turbine. The intent of the C2 adjustment is to be better able to demonstrate compliance with the permissible sound levels at homes, by appropriately accounting for existing background sound levels during the wind conditions when wind turbines operate.

The application for the C2 adjustment depends on the spatial relationship between a home and the Project, sound level/wind data measured on the Project site and the wind turbine technology selected. If the measured ambient sound level during high winds is higher than the AUC Rule 012 defined ambient sound level, an increase to the permissible sound level at homes may be requested for either the daytime period or nighttime periods. To obtain the adjustment to the permissible sound level, ambient wind sound level surveys and wind measurements must be conducted in accordance with AUC Rule 012. Details of all required measurements, analysis and the specific C2 adjustment requested for each residence will be reported in the Noise Impact Assessment which will accompany the AUC Application for the Project. For more information please see AUC Rule 012.

IN THIS NEWSLETTER, YOU WILL FIND THE FOLLOWING:
• Project Information Summary
• Project Updates
• Next Steps
• Project Milestones

THE INSERT TO THIS NEWSLETTER INCLUDES:
• Proposed Project Map #3
PWLP will continue to engage in public consultation with stakeholders in the surrounding area. PWLP is committed to engaging landowners, public stakeholders and potentially affected Aboriginal communities about the Project.

After receiving feedback from stakeholders following this mailout, PWLP intends to file a power plant application with the AUC in March 2017. PWLP is committed to continue sharing information about the Project and working with the public to ensure that stakeholder input and concerns are heard and addressed.

Stakeholders are encouraged to participate throughout this process. We hope you will contact us if you have any questions or concerns or if you would like to meet to discuss the Project. A summary of stakeholder comments will be incorporated into the wind power plant application we submit to the AUC.

To learn more about the application and review process, please contact the AUC at:

- 780-427-4903 (toll-free by dialing 310-0000 before the number)
- E-mail: consumer-relations@auc.ab.ca

**PROJECT MILESTONES**

The current milestones going forward are as follows:

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<thead>
<tr>
<th>Q1 2017</th>
<th>Q4 2017</th>
<th>Q2 2018</th>
<th>Q2 2019</th>
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</thead>
<tbody>
<tr>
<td>Submission of AUC application</td>
<td>AESO REP awards contracts</td>
<td>Site mobilization and construction start</td>
<td>Project in-service date</td>
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**Q4 2017**
- Submission of Renewable Electricity Program (REP) bid
- Engineering studies complete
- AUC approval

**Q4 2017**
- Engineering studies complete

*Schedule is subject to change.* The commencement of construction will be influenced by the AESO Renewable Electricity Program (REP) announcements and REP program deployment. PWLP expects to participate in the REP and, if successful, intends to construct the Project as soon as possible after contract award. If the Project is not successful in the first round of the REP, the Project will explore other opportunities to proceed, as well as apply for subsequent rounds of the REP.

For more information on the AESO REP please visit: www.aeso.ca/market/renewable-electricity-program/

**NEXT STEPS**

**Paintearth Wind Project LP**, by its general partner Paintearth Wind Project Ltd.

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Privacy Commitment: PWLP is committed to protecting your privacy. Collected personal information will be protected under the provincial Personal Information Protection Act (PIPA). As part of the regulatory process for new generation projects, PWLP may be required to provide your personal information to Alberta Utilities Commission (AUC). For more information about how PWLP protects your personal information, visit our website at www.paintearthwind.com or contact us directly via phone toll-free at 1.855.221.1888.

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44 TURBINE
PROPOSED
PROJECT MAP #3

Note: Turbine numbers are not in sequential order