

Elemental Energy Closes Financing and Is Under Construction on Brooks Solar II

Project grows Elemental's portfolio and brings significant local economic and environmental benefits

VANCOUVER, BRITISH COLUMBIA, CANADA, December 15, 2021 /EINPresswire.com/ -- Elemental Energy Inc. ("Elemental") closed construction and term debt financing for the 26 megawatt Brooks Solar II project located in Newell County, Alberta. National Bank of Canada is the sole lender on the transaction. The project has signed a long-term Power Purchase Agreement with TELUS, building on the existing relationship between Elemental and TELUS that started with the first Brooks Solar project.



Brooks Solar II Site - picture provided by Elemental Energy Inc.

Brooks Solar II is currently under construction and when completed in the spring of 2022 will be Elemental's third utility scale solar project in Alberta. The project is being constructed over the course of approximately eight months and employs significant local labour from the City of Brooks and the wider County of Newell area. The contractor on the project is Alltrade/SkyFire, a Joint Venture Partnership formed by Alltrade Industrial Contractors Inc. and SkyFire Energy Inc. The project will employ single axis tracking technology paired with bifacial solar modules to maximize energy output.

"National Bank of Canada is very pleased to have partnered with Elemental Energy in the debt financing for Brooks Solar II. This project is in line with our commitment to support innovative technologies that will help drive the energy transition," said John Niedermier, Managing Director – Project Finance of National Bank Financial Markets.

"We are deeply committed to investing in Alberta, and expanding our relationship with Elemental

Energy is an example of TELUS supporting the economy while creating tangible social and environmental outcomes,” said Geoff Pegg, Head of Sustainability and Environment – TELUS.

“Elemental Energy continues to build on relationships that help deliver successful projects,” said Jamie Houssian, Principal of Elemental Energy. “The support of National Bank of Canada, TELUS, and the local communities in Brooks and County of Newell, Alberta have been critical to the success of this project.”

About Elemental Energy

Elemental Energy develops, owns and operates industry-leading wind, solar and hydro projects across North America that put clean power on the grid with purpose, for profit. We are building a world powered by renewable energy, now--generating long term financial returns, environmental benefits for the planet, and positive social impacts for the communities in which we work.

Please visit www.elementalenergy.ca.

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