

Westbridge Expands Alberta Footprint with Acquisition of 236 MW Sunnynook Solar PV Project and 100 MW of Battery Energy Storage System

Solar portfolio in Alberta and Texas surpasses 700 MW

Vancouver, British Columbia--(Newsfile Corp. - December 1, 2021) - **Westbridge Energy Corporation** (TSXV: WEB) ("**Westbridge**" or the "**Company**") is pleased to announce that it has acquired a 75% controlling interest in Sunnynook Solar Energy Inc. ("**Sunnynook**"), which is developing a new 236 MWdc solar photovoltaic and 100 MW of Battery Energy Storage System ("**BESS**") project located in Sunnynook, Alberta, Canada (the "**Project**"), pursuant to a definitive agreement dated November 30, 2021 (the "**Agreement**").

The Project has secured site control in the form of a long-term solar lease covering approximately 940 acres. It is currently in Stage 1 of the Alberta Electric System Operator (the "**AESO**") interconnection process, with environmental studies underway in accordance with Alberta Environment and Parks guidelines.

"The acquisition of Sunnynook significantly expands Westbridge's footprint in Alberta from 278 MWdc to 514 MWdc and further demonstrates the Company's ability to originate and acquire utility-scale development assets in leading jurisdictions for solar project development. This acquisition confirms Westbridge's position as one of the largest, fastest-growing solar PV developers in Canada by MW, and further diversifies its renewable energy portfolio in terms of asset location and the enabling technologies utilized," said Maggie McKenna, Chief Operating Officer and Director. "The Sunnynook project will provide clean, renewable energy to Albertans and benefit the local economy by creating new jobs in a fast-growing industry."

Westbridge CEO Stefano Romanin added, "Sunnynook will employ leading-edge technologies, pairing solar PV generation with an advanced battery energy storage system, mitigating the intermittency of solar power. The importance of BESS is underlined by the recent [Energy Storage Roadmap](#) (ES Roadmap) that sets out the AESO's plan to facilitate the reliable integration of energy storage technologies across the Alberta Interconnected Electric System."

Westbridge now controls three utility-scale solar PV development projects totalling 735 MW, including two Alberta solar PV projects and the recently announced 221 MW development project in Accalia Point, Texas. The Company has also initiated two BESS projects in Alberta which could add an additional 200MW of battery storage capacity.

The Company is very pleased to report on progress to date and is on track to meet or exceed management's target of 1 GW of development assets in the first year of operations post RTO.

The Agreement is among the Company, Sunnynook, an arm's length privately held corporation, and Altawest Development Corporation as seller (the "Vendor") in an all-cash transaction for the acquisition of 75% of the shares of Sunnynook from the Vendor. The consideration is comprised of an initial cash payment of approximately \$300,000, including expense reimbursement, together with additional milestone and project development payments of up to an additional \$1,500,000 over the approximate 24-month period needed to bring the Project to a ready to build status.

Westbridge remains focused on the renewable energy markets in Canada, the USA, and the United Kingdom, where the Company expects significant growth in terms of renewable energy generation,

storage and enabling technologies, creating value while supporting government emissions reduction targets.

The Company's origination team continues to evaluate multiple solar and battery storage development projects to further scale and strengthen its portfolio, with a vision of maximizing the return on renewable energy assets through accretive project monetization and retention of royalties. This approach will both enhance long-term cashflow and build long-term shareholder value.

On behalf of the Board of Directors,

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Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Westbridge to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

These forward-looking statements include, but are not limited to, statements relating to Westbridge's expectations with respect to its performance and achievements including the Company's expectations regarding the development of the Project and BESS systems, the payment of future milestone payments as part of the consideration for the acquisition of the Project, the anticipated steps, timing and costs relating to the development of the Company's projects in Alberta and Texas, the expected total MW and timing thereof and potential future acquisitions through the Company's origination pipeline, each of which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include general business, economic, competitive, and social uncertainties, completion of requisite phases in the AESO process, risks associated with the Project failing to achieve its projected milestones and the availability of financing upon terms acceptable to the Company or at all. The forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, that may be made from time to time by the Company or on its behalf, except as required by law.

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