



155 Wellington Street West
Suite 2930
Toronto, Ontario M5V 3H1
Canada

Telephone (416) 649-1300
Facsimile (416) 649-1335
www.capstoneinfrastructure.com

January 3, 2023

Notice of Virtual Public Meeting for Four Railroads BESS Project

Capstone Infrastructure Corporation (Capstone) is proposing a new battery energy storage system (BESS) project in the Municipality of Lakeshore. Capstone is a publicly traded, independent power producer headquartered in Toronto. Capstone is focused on providing clean, renewable energy to homes and businesses across North America.

In the coming decades, Ontario will need significantly more clean electricity and capacity across the province's electricity system to keep up with demand. Ontario's Independent Electricity System Operator (IESO) is predicting a supply gap beginning in the mid-2020s and expanding to an estimated 10,000 MW over the next decade based on current generation capacity. To address these needs, the IESO is now competitively securing 2,500 MW of capacity through the Expedited Long-Term Procurement (ELTP-1), a Request for Proposals process for new-build electricity resources that can be operational by 2027.

As part of the RFP process, the IESO has identified the regional electricity system infrastructure in the Municipality of Lakeshore as a priority area for new capacity in the province. Capstone's proposed project has been sited to meet the needs identified by the IESO to ensure Ontario's electricity system is more reliable, while also increasing capacity to meet growing energy demands. The Four Railroads BESS Project is proposed 200+ megawatts (MW) and located adjacent to existing electricity system infrastructure in the Municipality of Lakeshore.

Virtual Public Meeting Details

Capstone recognizes that early engagement is important to ensure the Project can be successfully integrated and beneficial to the local community. The upcoming Virtual Public Meeting is an opportunity for you to ask questions and learn more about the project, engage directly with the Capstone team, and provide your feedback about the Four Railroads BESS project. We are hosting the meeting in a virtual setting to allow for broader participation in a safe and welcoming environment. Details are as follows:

Virtual Public Meeting for Four Railroads BESS Project

Meeting Date: January 23, 2023

Meeting Time: 6:00 to 7:30 PM

Meeting Registration Link:

<https://zoom.us/meeting/register/tJMIdO2vrzkiGt0bAdN9kfuEbp6lJek07qjN>

Please note that the meeting is structured in two parts: the first 45 minutes will include an introduction to the Project and our company, and the second 45 minutes will be reserved for participants to ask questions and provide feedback. We would be happy and available to address any questions or comments not covered during the allocated time afterwards on a one-on-one basis.

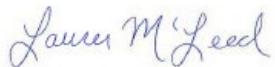
If you are unable to attend the meeting, you may reach out to us at projects@capstoneninfra.com to provide feedback and ask questions regarding the proposed Project.

Project Website

For greater public access, a project website has also been created at www.fourrailroadsBESS.com. You can find this Notice, along with the Four Railroads BESS project's *Community and Indigenous Engagement Plan*, *FAQ*, and all other updates on the proposed Project posted on the project website. Meeting minutes from the public community meeting will also be available on the Project Website following the meeting.

We look forward to hosting you at our first virtual Public Community Meeting.

Sincerely,



Lauren MacLeod
Development Manager
Capstone Infrastructure Corporation