



MEDIA RELEASE

**For Immediate Release
January 25, 2021**

Greenbriar Capital Corp (TSXV:GRB) partners with Ridge Utilities Ltd. to unlock the huge potential of micro-generation in southern Alberta

January 25, 2021 – Stirling, Alberta - Greenbriar Capital Corp. (“Greenbriar”) is pleased to announce that it has entered into a unique industry leading marketing partnership with Ridge Utilities Ltd. (“Ridge”). The partnership will see Greenbriar support the development of micro-generation capacity for numerous commercial and agricultural sites across southern Alberta, while Ridge Utilities will provide retail customers with access to preferential energy pricing through its “Solar Club”.

Greenbriar will design, finance, build, own and operate the multiple micro-generation facilities and maintain and manage the operation for at least 20 years. Greenbriar and its stakeholders will finance up to the first CDN \$120 Million of new solar facilities and is prepared to extend the commitment up to a further \$500 Million. Financing will be done at the project level and will be non-dilutive to Greenbriar Shareholders. The Greenbriar leadership team and its advisors have financed and built over 50,000MW of new solar projects in previous companies since 2003.

Ridge Utilities offers exclusive solar club electricity rates for micro-generators who are on a bi-directional cumulative meter. Solar Club members can switch between these two rates at any time with just 10 days notice, penalty free to accommodate seasonal generation fluctuations. Solar club members can also earn 5% cash back on all energy imported from the grid on an annual basis. In 2016, Alberta’s micro-generation Regulation was amended to provide more flexibility for rules on how Albertans can generate electricity. Changes include increasing the size limit of each micro-generation system to 5 megawatts from 1 megawatt and allowing a micro-generating system to serve adjacent sites. **Greenbriar will start design and site preparation within 30 days at our first site.**

Greenbriar will manage the solar partnership and operations in Alberta, through its executive leader Devon Sandford and supported by a special group within the Greenbriar Board, namely Bill Sutherland, P.Eng, MBA, Clifford M. Webb, P.E and Jeff Ciachurski. Bill Sutherland, recently retired, was Vice President & Senior Managing Director at Manulife Financial where he headed the firm’s Project Finance & Infrastructure Team. Bill is a seasoned corporate banker with over 37 years of business development, relationship management and corporate and project finance experience. Bill and his team at Manulife have been leading arrangers and providers of debt and equity financing to the independent power sector for over 18 years. Devon Sandford has built numerous large scale solar projects in Alberta, on time and always under budget, and Cliff Webb served as a Director of renewable energy procurement for Southern California Edison and was Chief of the Engineering Division of the California Energy Commission and the



personal nuclear energy advisor to the Governor. Together with the team at Ridge Utilities, the partnership will construct state of the art facilities using best in breed equipment and best in class practices.

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Jeff Ciachurski, CEO of Greenbriar states: *“Greenbriar has made an initial commitment of up to \$120 million to provide financing for the construction of industrial and commercial micro-generation and community generation projects. Greenbriar is a leading developer of renewable energy and sustainable real estate projects and will bring its collective expertise to accelerate successful solar project development outcomes through its strategic partners in southern Alberta. Greenbriar will become the sole developer and construction partner of Ridge Utilities.*

“With solar now having the lowest cost of all forms of energy generation, renewable energy is no longer alternative energy, but instead, finally, mainstream energy. This partnership furthers our drive to also be known as the go-to developer and financier of solar generation in the micro-generation and community generation space. Enabling communities, farmers, and businesses to leverage the renewable advantage, now matters more than ever as the negative impacts of the global pandemic continue to challenge the economy.”

About Ridge Utilities:

Ridge Utilities Ltd. was formed as a municipally controlled corporation by the Village of Stirling as an innovative community sustainability initiative. The company markets electricity, natural gas, internet and green generated power to residents, farmers and businesses across southern Alberta. As an Energy Marketer operating under the retailer license issued to Utility Network & Partners Inc., Ridge Utilities will invest profits from its operations back into projects in communities where its customers live. Visit www.ridgeutilities.net for more information.

About Greenbriar Capital Corp:

Greenbriar is a leading developer of sustainable real estate and renewable energy. With long-term, high impact, contracted sales agreements in key project locations and led by a successful, industry-recognized operating and development team, Greenbriar targets deep valued assets directed at accretive shareholder value.

On behalf of the Board


Jeff Ciachurski, CEO
Greenbriar Capital Corp



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