

To Meaford residents and communities,

On Wednesday, Dec. 11, we (TC Energy) will be hosting our first community information session regarding a proposed pump storage project that would safely provide 1,000 megawatts (MW) of clean energy to Ontario's electricity system, when it is needed most.

We encourage you to attend our Open House at the Meaford and St. Vincent Community Centre Auditorium, beginning at 6 p.m. (doors open at 5:30 p.m.), where we will present information related to the proposed project and hear your input.

We are in the midst of ongoing feasibility, operational impact and risk assessments, which help us gather essential feedback to acknowledge and address concerns and also determine how to proceed.

If this project progresses, we will undertake rigorous Environmental and Impact Assessments to completely understand environmental risks and potential impacts, ensuring we manage and minimize those risks during design, construction and operation of this proposed facility.

We have additional open houses planned for January 16 and 23. We will continue to seek your input, share our progress and future assessment results throughout the project's development.

Some current noteworthy points of clarification are highlighted below.

Clarification on engagement

We are in the initial stages of meeting with the community and initiating studies to determine whether a pumped storage project at the proposed location is feasible. This process of consultation has only just begun.

Clarification on pump storage technology

Pumped storage is a proven technology that has been utilized for more than a century. In fact, more than 160,000 MW of pumped storage power-production capacity exists worldwide today, including 165 MW right here in Ontario. While the process and theory of pumped storage is not new, the technology and environmental impact mitigation measures have evolved.

Clarification on energy use

This facility would not use fuel, such as natural gas, to power pumps or turbines during the generation of electricity. It will use clean excess electricity from Ontario's power grid during non-essential, low demand periods. We can capture and store approximately one-third of Ontario's forecasted excess power, that would otherwise be exported or wasted, and return it to Ontario to meet the province's needs — reducing the costs of electricity for ratepayers and cutting greenhouse gas emissions (GHGs), equivalent to removing 150,000 cars from Ontario's roads.

Clarification on the economic and GHG reduction value of pumped storage

The greatest challenge of energy production is the ability to store it until it is required. Pumped storage solves that challenge. Solar and wind facilities help reduce GHGs, but they are not able to reliably produce electricity when it is needed most, at peak times. Unfortunately, today, Ontario exports excess electricity at a loss, or wastes it entirely. Pumped storage can significantly reduce this waste and loss by returning Ontario's power

back to Ontarians, when they need it most, ultimately cutting the cost of electricity for ratepayers. Plus, we can put a sizable dent in Ontario's GHG emissions.

We hope this letter provides some clarity. We want you to stay informed on project details and understand the outcomes of our assessments. We encourage you to visit our webpage at [TCEnergy.com/PumpedStorage](https://www.tcenergy.com/PumpedStorage) for the latest information.

We welcome your input — it is integral to the design and development of this potential project.

Sincerely,

A handwritten signature in blue ink, appearing to read 'John Mikkelsen', with a long horizontal line extending to the right.

John Mikkelsen

P.Eng., M.A.Sc. Director, Power Business Development at TC Energy