



NEWS RELEASE / STATEMENT

City of Yellowknife

June 13, 2011

2:30 p.m.

City of Yellowknife Introduces Corix Utilities as Prospective Business Partner for Next Phase of the Con Mine Community Energy System

“Industry Leader in Sustainable Energy Projects Has Significant Experience in the North”

The City of Yellowknife announced today that Corix Utilities has been selected as the prospective business partner for the funding, development and operation of the Con Mine Community Energy System.

This partnership between the City of Yellowknife and Corix will see Corix, a Canadian company with a successful track record of projects in the Northwest Territories, take on the lead partner role in the funding and creation of the Con Mine Community Energy System. The City of Yellowknife will remain a partner in the project and will participate in the governance, policy development and ownership of the resource.

“Corix is a well-respected company and no stranger to projects in the Northwest Territories, having participated with several of our Communities in recent years,” said Mayor Van Tighem. “We look forward to introducing them to our vision for this local resource, and we are pleased to partner with them on this important project.”

Corix senior staff joined Mayor Gordon Van Tighem in Yellowknife today to make this joint announcement. “Corix is very excited about the opportunity presented by the Con Mine Community Energy System,” said Eric van Roon, Vice President and Chief Operating Officer for Corix. “We are a recognized industry leader in sustainable energy systems and will bring that expertise to bear on this project.”

Corix are specialists in providing products and utility solutions for sustainable infrastructure in the water, wastewater and energy sectors for clients across North America, including community and district energy systems for Simon Fraser University in Burnaby, B.C., the University of Oklahoma and Fairbanks Water and Sewer in Alaska. The company also has significant experience in the Northwest Territories, with five water treatment plants already built and operating (in Aklavik, Tuktoyaktuk, Holman, Deline and Edzo), and five more currently being built in Jean Marie River, Wrigley, Trout Lake, Fort Good Hope and Lutsel K'e.

After the results of the referendum vote on March 14 limited the City's ability to fund the project through borrowing, Corix stepped forward and offered to finance the project.

“We see this project as a significant opportunity, which is why we are prepared to help fund it,” added van Roon from Corix. “We also strongly support the business model in which the municipality is a partner. It is an

approach we have undertaken a number of times and seen to work well with other major infrastructure projects.”

The business model presented in the referendum saw the City participating in the governance, policy development, and ownership of the assets, while sharing the financing with a private partner who would also design, build and operate the system. Under the new arrangement, Corix will now act as the primary financier for the project and the City’s contribution in the project will be limited to grants secured from other levels of government.

“We’re looking forward to working with an internationally respected company like Corix that sees the potential of this project and acknowledges the value of having the City as a partner,” stated Robert Long, senior administrative officer for Yellowknife. “Our role as a primary funder for this project has changed but our intention hasn’t changed: to see this local resource get developed and ensure that it benefits residents of Yellowknife into the future.”

Corix staff are in Yellowknife this week meeting with potential energy customers, speaking with community members and City staff, and reviewing the benefits and opportunities of the project plan.

Details of the business partnership are being determined as part of current negotiations between parties. The parties have signed a Memo of Understanding (MOU) that outlines the process moving forward toward developing the terms of a working business contract. It is estimated that this process will lead to the signing of a final business contract in the fall of 2011.

About Corix

The Corix Group of Companies – based in Vancouver, BC – specializes in providing field metering services, products and utility solutions for sustainable infrastructure in the energy, water and wastewater sectors for clients across North America. It has over 2000 employees in 60 locations across North America. Corix is a private company whose primary owners are BC Investment Management Corporation and CAI Capital Management Inc., two large and stable members of the Canadian investment community who specialize in public pension funds. Please visit www.corix.com for more information.

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MEDIA BACKGROUNDER

THE CORIX GROUP OF COMPANIES

“Industry Leader/Northern Specialist”

- The Corix Group of Companies – Canadian company , based in Vancouver, B.C. – specializes in solutions for sustainable utility infrastructure for small to mid-sized communities
- It has more than 2000 employees in 60 locations across North America and a portfolio of over 200 water, wastewater and sustainable energy systems
- Developing, building, operating and financing Sustainable community energy systems are a Corix strength. Examples of this include:
 - the world-renowned Dockside Green development in Victoria, B.C.
 - the Sun Rivers development near Kamloops, B.C., where it runs multiple utilities including a community geo-exchange system
 - the UniverCity project at Simon Fraser University in Burnaby, B.C. which will feature both a district energy system and green energy generation
 - Centretown Citizens Ottawa Corporation Beaver Barracks redevelopment which utilizes a hybrid geo-exchange and natural gas system.
- Corix has significant experience and success with projects in the north including:
 - five water treatment plants already built and operating for the government of the Northwest Territories in Aklavik, Tuktoyaktuk, Holman, Deline and Edzo
 - an additional five plants currently being designed and built for the remote communities of Jean Marie River, Wrigley, Trout Lake, Fort Good Hope and Lutsel K’e (two of which are scheduled to be installed by the end of the summer of 2011 and the other three in place by the summer of 2012)
 - design and construction of a wastewater treatment plant for Dawson City, Yukon
 - ownership and operation of Fairbanks Sewer and Water
 - a 50 year contract to own, finance, operate, maintain, and renew infrastructure involving 12 utilities – including a district energy system – at three U.S. Army bases in Alaska
- Key to Corix’s success is its strong commitment to developing lasting partnerships with communities, such as municipalities, First Nations groups, universities, and developers/building owners and other governmental organizations
- An example of these long-term commitments is its 50 year utility partnership with the University of Oklahoma that involves efficiently managing, renewing and replacing OU’s aging multi-utility infrastructure (including its community energy system)
- Corix can deliver a variety of financial options to projects because it is a private company whose primary owners – BC Investment Management Corporation and CAI Capital Management Inc. – are two large and stable members of the Canadian investment community who specialize in public pension funds