



APRIL 2, 2019

FIRST REGULATORY APPLICATION SUBMITTED FOR SMALL MODULAR REACTOR IN CANADA

***Global First Power, with support from Ontario Power Generation and
Ultra Safe Nuclear Corporation move closer to SMR deployment in Canada***

Toronto, ON – Global First Power (GFP), with support from Ontario Power Generation (OPG) and nuclear-technology-innovator Ultra Safe Nuclear™ Corporation (USNC) have achieved a significant milestone in the Canadian nuclear industry: submission of the first regulatory licence application in support of the deployment of a small modular reactor (SMR) in Canada.

The application supports a project proposal for the deployment of a 15 megawatt (MW) thermal (up to 5 MW electrical) Micro Modular Reactor (MMR®) plant at Canadian Nuclear Laboratories' (CNL) Chalk River site.

The project proposal is in response to CNL's invitation, issued in April 2018, seeking proponents to construct and operate an SMR demonstration unit at a CNL-managed site. In February 2019, the GFP-led proposal was the first to advance to Phase 3 of CNL's thorough four-step review process.

Submission of the application to the Canadian Nuclear Safety Commission (CNSC) builds on the collaborative efforts of many organizations who share a vision of bringing the benefits of SMRs to Canada. SMRs would be a source of energy that does not emit greenhouse gases, providing a viable option to displace fossil fuel use and helping to achieve Canada's environmental and climate change goals.

The MMR® technology would serve as a model for future off-grid SMR deployment in Canada, to provide low-carbon energy and heat to remote industry and northern communities - one of the potential SMR applications highlighted in Canada's SMR Roadmap, a comprehensive report released in November, which provides the framework for future SMR deployment in Canada.

While this site preparation licence application is an important milestone, it is one step in CNL's ongoing proponent selection process. As well, an environmental assessment must be performed including Indigenous and public engagement, and additional licences to construct and operate the SMR will be required to be approved by Canada's nuclear regulator, the CNSC.

“MMR® plants will provide huge benefits to Canada: more reliable and economic clean power supply to remote mines and communities. Our proposal to CNL offers a ‘first-of-a-kind in Canada’ technology to facilitate this.”

Joe Howieson, Chief Executive Officer, Global First Power

“We are excited to be supporting GFP and USNC on this project proposal and to be advancing SMR deployment in Canada. SMRs are an innovative growth opportunity for our company – one that fits well with our existing clean energy portfolio.”

Ken Hartwick, President and CEO, Ontario Power Generation

“We have great respect for the CNSC’s Pre-Licensing Vendor Design Review process, and being the very first company to submit a site-licence application is testament to the utility and inherent safety of the USNC MMR® design for delivering on-demand power.”

Francesco Venneri, Chief Executive Officer, Ultra Safe Nuclear Corporation

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About Global First Power

Global First Power specializes in project development, licensing, ownership and operation of small nuclear power plants to supply clean power and heat to remote industrial operations and residential settlements. GFP finances and owns the nuclear plants and provides dispatchable and reliable energy to clients under long-term supply contracts. GFP’s business proposition reduces the clients’ project and financial risks by: eliminating the clients’ capital requirements to build power plants; reducing the energy cost; reducing GHG emission; and eliminating the future energy cost variability.

About Ontario Power Generation

Ontario Power Generation (OPG) operates a diversified generation portfolio with an installed capacity of 16,295 MW, comprised of nuclear, hydroelectric, thermal, and solar power. Through our facilities, OPG generates clean, reliable and low-cost energy, delivering about 50 per cent of Ontario’s electricity. More than 99 per cent of this power is free of smog and carbon emissions.

About USNC™

USNC is a vertical integrator of nuclear power technologies, committed to bringing safe, commercially competitive, and reliable nuclear energy to markets throughout the world. The company strictly adheres to inherent and intrinsic safety principles through technological innovation in fuels, materials, and design practices. The privately-held company maintains its headquarters in Seattle, Wash., with subsidiaries across the globe. Currently, USNC’s MMR designs are leading the way in providing energy as a service for remote communities and mining operations in Northern Canada.