

Canadian exploration and development of geothermal resources in order to provide secure, clean and sustainable energy"

Empowering Canadian Geothermal - 5, 000 MW by 2015!

## CANADIAN GEOTHERMAL ENERGY ASSOCIATION SEES OPPORTUNITY IN BRITISH COLUMBIA'S CLEAN ENERGY ACT

Calgary, AB – May 3, 2010 – The Canadian Geothermal Energy Association (CanGEA) welcomes British Columbia's recently released Clean Energy Act and sees opportunity in its ambition. The Act, which has drawn fire for skirting Utility Commission approval on major energy projects, will have greater Ministerial authority to advance renewable energy projects while providing clean and reliable power for the province.

"The new Clean Energy Act opens the way to an exciting new age of economic growth and job creation by unleashing British Columbia's full potential in clean energy" said Premier Gordon Campbell. Indeed there is great potential in the province's renewable energy sector to provide clean energy for tomorrow while creating jobs for today – particularly in the geothermal energy sector. As one of the few base-load renewable energy sources, geothermal power is poised to take advantage of the new Act to replace fossil fuel burning plants and aging hydro facilities.

Blair Lekstrom, Minister of Energy, Mines and Petroleum Resources echoed the Premier's thoughts in saying "The Clean Energy Act builds on the work of the Green Energy Advisory Task Force with a new statutory framework to encourage new investments and jobs, strengthen BC Hydro and secure British Columbia's power needs at low rates for generations to come". CanGEA members Craig Aspinall and Warren Brazier took part in the Green Energy Advisory Task Force which released their findings last week highlighting the vast potential for geothermal energy development in the province under the new Act.

The Clean Energy Act also acknowledges the tremendous opportunity for power export to the United States and neighbouring provinces and territories. In light of less favourable options, BC's clean, renewable energy is a highly sought after commodity that other jurisdictions are eager to tap into. For geothermal power there is an added benefit as the industry has the capability of exporting not only power but also capacity – something other energy sources such as hydro cannot to do due to resource foreign ownership concerns.

CanGEA, on behalf of its members, will continue to play an active role in attracting policy reform and incentives to advance the geothermal energy industry within the province and Canada. The Green Energy Act is an important step in promoting the sustainable and responsible development of BC's clean energy resources.

For a copy the BC Clean Energy Act please click <u>here</u>. For a copy of the Green Energy Advisory Task Force report please click <u>here</u>.

About CanGEA: CanGEA is a national industry association that believes we can provide competitively priced, emissions free, renewable, base-load energy to Canadians and to U.S. export markets. CanGEA works on behalf of our members to facilitate the growth of geothermal power projects and promote publicly listed companies on the Canadian Exchanges.

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