

December 11, 2020

## **Yukon Energy decides to prepare a proposal for the Yukon Environmental and Socio-economic Board to assess the Southern Lakes Enhanced Storage Project**

*The company will continue discussions with Carcross/Tagish First Nation, Kwanlin Dün First Nation and Ta'an Kwäch'än Council as it prepares its proposal and will contact property owners directly affected by the project to review and finalize mitigation plans.*

Yukon Energy's Board of Directors have made the decision to move the Southern Lakes Enhanced Storage Project forward, into the next stage. In doing so, the Board approved the preparation of a proposal to the Yukon Environmental and Socio-economic Assessment Board (YESAB) for a third-party evaluation of the project.

While it doesn't necessarily mean the project will proceed, the decision does mark the culmination of over 10 years of study, research, public meetings, surveys, planning, engineering and engagement.

"While there continues to be mixed feelings about the project one thing is crystal clear – Yukoners want more renewable electricity," said Andrew Hall, President & CEO of Yukon Energy. "After 10 years of researching and gathering feedback on our proposed plan, we believe we can implement the Southern Lakes Enhanced Storage Project in a way that supports Yukoners' desire for more renewable electricity while also addressing the specific concerns of local Citizens, residents and property owners."

Yukon Energy first started assessing the Southern Lakes Enhanced Storage Project in 2009 as one way to increase the amount of renewable electricity it generates each winter. The company completed its final round of public engagement on the project in January 2020. A What We Heard Report outlining key themes and findings from the engagement sessions and two public surveys was released in May 2020.

Yukon Energy plans to have its YESAA proposal ready in summer 2021. Yukoners and other interested parties will have another opportunity to share their views about the proposed project once the proposal is submitted – this time directly with YESAB. For now, Yukon Energy will continue to engage First Nations, Citizens and residents in the Southern Lakes area to finalize key components of the project proposal including:

1. Working with the Carcross/Tagish First Nation, Kwanlin Dün First Nation and Ta'an Kwäch'än Council to complete fieldwork for a Heritage Resources Impact Assessment.
2. Continuing discussions with First Nations governments and other stakeholders in the project area to develop a Monitoring and Adaptive Management Plan. This will help Yukon Energy track potential effects of the project and outline how the Corporation will make adjustments, if needed, to address any significant effects.
3. Negotiating project-specific Benefits Agreements with affected First Nations.
4. Meeting with Southern Lakes property owners who are expected to be directly affected by the project to review and confirm the company's erosion and groundwater mitigation plans.



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5. Developing an adjudication process for property owners who experience unexpected impacts, should the project be implemented, to file concerns and seek additional mitigation.

Should YESAB provide a positive assessment of the proposed project, Yukon Energy would subsequently authorize/permit the project with the Yukon Water Board and Fisheries and Oceans Canada in 2022. These regulatory processes also include opportunities for the public to provide feedback on the proposed plans.

If all regulatory approvals are granted, the earliest Yukon Energy would be able to use the additional storage range in the Southern Lakes would be the fall of 2023. Nothing in how Yukon Energy monitors and manages water levels in the Southern Lakes will change until that time.

“Soon, we’ll leave it in the hands of YESAB to make their own impartial assessment of the project,” concluded Mr. Hall. “After 10 years, we believe all Yukoners will appreciate having an independent third party involved at this stage to determine if we are right in our enthusiasm about the benefits we believe the Southern Lakes Enhanced Storage Project provides Yukon.”

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