

PRESS RELEASE

For immediate release

Four Boralex Solar Projects Totalling 180 MW Are Selected under a Request for Proposals in New York State

Boralex takes important steps towards achieving its strategic plan

Montréal, March 13, 2020 – Boralex Inc. ("Boralex" or the "Corporation") (TSX: BLX) is pleased to announce that its Greens Corners (120 MW), Sandy Creek (19.99 MW), Bald Mountain (19.99 MW), and West River (19.99 MW) solar projects were selected by the New York State Energy Research and Development Authority ("NYSERDA"), as part of its 2019 Renewable Energy Standard Solicitation for the purchase of New York Tier-1 Eligible Renewable Energy Certificates (RECs). The selection of these projects has commenced a process whereby Boralex and NYSERDA are working towards the execution of Renewable Energy Standard Agreements for the purchase of RECs associated with the energy production of each of the projects. Each REC represents the environmental attributes of one megawatt hour of electricity generated from an eligible renewable source like solar.

Totalling about 180 MW, these four photovoltaic solar energy generation facilities are located in Upstate New York.

- The 120 MW Greens Corners Solar facility is located in the Town of Watertown and in the Town of Hounsfield, Jefferson County.
- The 19.99 MW Sandy Creek Solar facility is located in the Town of Adams and Ellisburg, Jefferson County.
- The 19.99 MW Bald Mountain Solar is located in the Town of Greenwich, Washington County.
- The 19.99 MW West River Solar facilities is located in the Town of Moreau, Saratoga County.

The projects will offer economic, social, and environmental benefits to the State of New York, their counties, towns, and school districts, and each project will support approximately 50 (19.99 MW projects) to 100 (120 MW project) construction jobs in addition to long-term jobs to support operations.

"New York's Green New Deal, is a nation-leading clean energy agenda that will aggressively put New York State on a path to achieve 70% of the state's electricity from renewable energy by 2030, and Boralex is proud to be contributing to this movement. I would like to thank NYSERDA for this great opportunity and acknowledge the great work of my teams who demonstrated once again Boralex's strong ability to adapt and stand out in a new market," said Patrick Lemaire, President and Chief Executive Officer of Boralex.

"Not only was every project submitted selected, but the Boralex development team entered the New York market and took these projects from concept to today's announcement in less than a year. These projects mark our very successful entry in the

United States solar energy market and represent an important step in the achievement of our growth and diversification orientations of our strategic plan."

For each project, Boralex has begun the process of consulting with local stakeholders to understand their interests and consider their comments when designing the facilities. Boralex will continue to work with the host towns, host counties and local stakeholders to ensure that the projects are properly integrated in their respective communities.

To learn more about each project, visit their websites: [Greens Corners](#), [Sandy Creek](#), [Bald Mountain](#) and [West River](#).

About Boralex

Boralex develops, builds and operates renewable energy power facilities in Canada, France, the United Kingdom and the United States. A leader in the Canadian market and France's largest independent producer of onshore wind power, the Corporation is recognized for its solid experience in optimizing its asset base in four power generation types — wind, hydroelectric, thermal and solar. Boralex ensures sustained growth by leveraging the expertise and diversification developed over the past 25 years. Boralex's shares are listed on the Toronto Stock Exchange under the ticker symbol BLX. More information is available at www.boralex.com or www.sedar.com. Follow us on [Facebook](#), [LinkedIn](#) and [Twitter](#).

Caution Regarding Forward-Looking Statements

Some of the statements contained in this press release, including the execution of the Renewable Energy Standard Agreements and timing thereof, are forward-looking statements based on current expectations, within the meaning of securities legislation.

Boralex would like to point out that, by their very nature, forward-looking statements involve risks and uncertainties such that its results or the measures it adopts could differ materially from those indicated by or underlying these statements, or could have an impact on the degree of realization of a particular forward-looking statement.

Unless otherwise specified by the Corporation, the forward-looking statements do not take into account the possible impact on its activities of transactions, non-recurring items or other exceptional items announced or occurring after the statements are made. There can be no assurance as to the materialization of the results, performance or achievements as expressed or implied by forward-looking statements. The reader is cautioned not to place undue reliance on such forward-looking statements.

Unless required to do so under applicable securities legislation, management of Boralex does not assume any obligation to update or revise forward-looking statements to reflect new information, future events or other changes.

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For more information:

Media – in the USA

Darren Suarez
Manager
Public and Government Affairs, NY
Borex Inc.
518-728-4187
darren.suarez@borex.com

Investor Relations

Stéphane Milot
Director
Investor Relations
Borex Inc.
514-213-1045
stephane.milot@borex.com

Media – in Canada

Lauriane Déry
Advisor
Public and Government Affairs
Borex Inc.
514 985-1360
lauriane.dery@borex.com

Media material:

Projects' location



Source: Borex Inc.