
Alterra Power Acquires 320 MW Boswell Springs Wind Project

Vancouver, B.C., Canada, April 19, 2017 – Alterra Power Corp. (“Alterra”) is pleased to announce the acquisition of the Boswell Springs wind project, a 320 MW portfolio of wind development projects located in Albany County, Wyoming (the “Project”).

Alterra expects the Project to achieve commercial operations in 2020, selling 100% of its output under 20-year power purchase agreements with Rocky Mountain Power, a division of PacifiCorp.

Alterra commenced construction of the Project’s main power transformers in 2016, and expects the Project to qualify for US renewable electricity production tax credits (PTCs) at the full rate.

Alterra acquired the Project from Intermountain Wind, LLC (“Intermountain Wind”), along with certain of its partners and affiliates. Intermountain was advised in the transaction by Houlihan Lokey, Inc.

Paul Rapp, Alterra’s VP of Project Development, said “We’re pleased to complete this next major step in our growth plans, culminating over a year of cooperation with the original developer, Intermountain Wind. This acquisition further establishes our USA growth trajectory and the realization of our wind project PTC qualification plans.”

Paul Martin, President of Intermountain Wind, said “After over ten years of development, we are excited to have identified Alterra as the right partner to facilitate the completion of the Project. When operational, it will provide clean, cost effective power to consumers in the Rocky Mountain region while producing significant tax revenues and other economic benefits for Wyoming.” Mr. Martin will continue to provide service and support for the Project over the next two years while continuing to develop the Intermountain Wind project portfolio.

About Alterra Power Corp.

Alterra Power Corp. is a global renewable energy company that manages eight power plants totaling 825 MW of hydro, wind, geothermal and solar generation capacity in Canada, the USA and Iceland. Alterra owns a 385 MW share of this capacity, generating over 1,700 GWh of clean power annually. Alterra also has an extensive portfolio of development projects and a skilled team of developers, builders and operators to support its growth plans.

Alterra trades on the Toronto Stock Exchange under the symbol [AXY](#) and OTC in the United States as [MGMXF](#).

About Intermountain Wind, LLC

Intermountain Wind, LLC is a developer of electrical generation and transmission projects. Based in Boulder, Colorado, the company is developing several projects with a potential of approximately 1,000 MW of generation capacity and more than 500 miles of high voltage transmission lines.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information included in this news release are “forward-looking information” within the meaning of applicable securities laws that involve risks and uncertainties. Forward-looking information relates to future events or future performance and reflects management’s expectations and beliefs regarding future events as of the date hereof. Examples of forward-looking information in this news release include whether the Project actually or ultimately qualifies (and whether Alterra’s other projects ultimately qualify) for all, or a portion of, the PTCs, whether the power purchase agreements are accepted by the Wyoming Public Service Commission, the

benefits Wyoming realizes from the Project's operations, and whether and when the Project ultimately achieves commencement of construction, commercial operations, and the sale of power under the power purchase agreements for the full 320 MW projected capacity. Statements regarding Intermountain Wind's activities and future projects also contain forward-looking information, for which Alterra is not responsible. Forward-looking information is based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection. Since forward-looking information relates to future events and conditions, by its very nature it requires making assumptions and involves inherent risks and uncertainties. Alterra cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking information. Material risk factors and assumptions include whether Alterra's off-site construction activities will be sufficient to qualify the Project for the full value of the PTCs; that no rule, regulation or other guidance is promulgated pursuant to the *Internal Revenue Code of 1986* (as the same may be amended, updated or otherwise modified from time to time) that would jeopardize or otherwise impede the effectiveness of such on-site and off-site project activities qualifying the Project for the full value of the PTCs and securing tax equity financing on such basis; that no other government action is taken that could result, directly or indirectly, in the same effect on Alterra's qualification of the Project for PTCs; the accuracy of current estimated generation capacity, the sufficiency of the wind resource for each such project and the satisfactory completion of development milestones, including remaining permitting work, acquisition of property rights and third party transmission-related activities, within a timeframe that permits Alterra to obtain the full value of PTCs; as well as others set out in the management's discussion and analysis section of Alterra's most recent annual and quarterly reports and in Alterra's Annual Information Form for the year ended December 31, 2015. Although Alterra has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate and undue reliance should not be placed on forward-looking information. Except as required by law, Alterra undertakes no obligation to update any forward-looking information to reflect new information, subsequently or otherwise.

SOURCE Alterra Power Corp.

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