

# POLARIS

## POLARIS INFRASTRUCTURE ANNOUNCES Q1-20 EARNINGS RELEASE DATE

TORONTO, ON (May 4, 2020) – Polaris Infrastructure Inc. (TSX: PIF) ("Polaris Infrastructure" or the "Company"), a Toronto-based company engaged in the operation, acquisition and development of renewable energy projects in Latin America, today announced that, as a result of its leadership's continued focus on protecting the health and safety of its employees and other delays caused by the COVID-19 pandemic, it is relying on the temporary blanket relief granted by the Ontario Securities Commission in Ontario Instrument 51-502 – *Temporary Exemption from Certain Corporate Finance Requirements* (and similar exemptions provided by the other Canadian securities regulators) to postpone the filing of the following continuous disclosure documents (collectively, the "**Documents**") due on May 15, 2020, pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations*: (i) the Company's unaudited interim condensed consolidated financial statements for the quarter ended March 31, 2020; and (ii) the associated management's discussion & analysis. The Company expects to file the Documents on or about Wednesday May 20<sup>th</sup> following close of Markets and on Thursday May 21<sup>st</sup>, 2020 the Company will hold an earnings call. Further details regarding the earnings call will be provided on the Company's website.

During the quarter ended March 31, 2020, the Company announced that two of its run-of-river hydro projects in Peru, 8 de Agosto and El Carmen, achieved their respective commercial operation dates and received official extensions of their respective power purchase agreements. There are no other material business developments to report since December 31, 2019.

Until the Company has filed the Documents, the Company's officers, directors and other insiders remain in a trading blackout pursuant to the Company's insider trading policy, which reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*

### Cautionary Statements

This news release contains certain "forward-looking information" which may include, but is not limited to, statements with respect to future events or future performance of the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. Such factors include, among others, the impact of the COVID-19 pandemic, general business, economic, competitive, political and social uncertainties; the actual results of current geothermal energy production, development and/or exploration activities and the accuracy of probability simulations prepared to predict prospective geothermal resources; changes in project parameters as plans continue to be refined; possible variations of production rates; failure of plant, equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the geothermal industry; political instability or insurrection or war; labor force availability and turnover; delays in obtaining governmental approvals or in the completion of development or construction activities, or in the commencement of operations; the ability of the Company to continue as a going concern and general economic conditions, as well as those factors discussed in the section entitled "Risk Factors" in the Company's

Annual Information Form dated March 5, 2020 which is available on [www.SEDAR.com](http://www.SEDAR.com). These factors should be considered carefully, and readers of this news release should not place undue reliance on forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes to be reasonable assumptions, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The information in this news release, including such forward-looking information, is made as of the date of this news release and, other than as required by applicable securities laws, Polaris Infrastructure assumes no obligation to update or revise such information to reflect new events or circumstances.

### **About Polaris Infrastructure**

Polaris Infrastructure is a Toronto-based company engaged in the operation, acquisition and development of renewable energy projects in Latin America. Currently, the Company operates a 72MW geothermal project located in Nicaragua and three hydroelectric facilities in Peru, with approximately 20 MW average (net), 8 MW average (net), and 5 MW average (net) capacity of run-of-river facilities.

#### Investor Relations

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