

The following FAQs are provided to assist Issuers as guidelines when filing a Form 1: Offering Document under the Community Economic Development Corporations Regulations (CEDC Regulations) with the intent to apply for a certificate under the Community Feed-In Tarrif Program (ComFIT) administered by the Nova Scotia Department of Energy.

Please note that responsibility for compliance with applicable securities legislation, policies and practices remains with the Issuer and its advisors, and is in no way mitigated by the information below. Each Issuer should consult with a lawyer regarding the responses required in preparing and filing an Offering Document.

1. What information about my ComFIT application and/or approval is required to be submitted with the Offering Document?

When filing the Offering Document under the CEDC Regulations, please submit a copy of the following:

- Business plans submitted with the Issuer's application to the Nova Scotia Department of Energy;
- Certificates for each approved ComFIT projects, including the letter from the Minister of Energy, conditions associated with the approval and any guidelines issued by staff of the Department of Energy.
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2. I am a wind field developer sponsoring and/or leading the CEDIF offering, what information is required to be disclosed in the Offering Document?

When filing the Offering Document under the CEDC Regulations, please ensure that: the Offering Document includes a description of the following:

- All related party relationships;
- Description of any non-arm's length agreements, terms and transactions; and
- Description of any conflicts of interests.
- Any development costs and any terms and/or conditions associated with them are disclosed;
- Description of the equity participation you will be seeking in connection with the project(s) relative to the Issuer's equity contribution;
- Description why a developer/manager of the project has been selected before the filing of the Offering Document, including any draft or final agreements relating to the development and/or management of the projects.

3. We are considering multiple wind field projects, what information is required in the Offering Document?

Please ensure that, at a minimum, the following is included:

- Total costs to bring all projects to completion are included;
- Description of the projects match the description on the application submitted to the Department of Energy for projects waiting approval or on the ComFIT certificates as received from the Department of Energy.

4. The Issuer is planning to create a structure/investment other than investing in common shares in developing our project(s), what information is required?

At the time of filing the Offering Document:

- Confirmation from the Nova Scotia Department of Finance that they have approved of the structure under the Equity Tax Credit Act and Regulations;
- Description of the corporate structure including:
- Diagram of the ownership structure;
- Ownership percentages between the Issuer and other parties (including any amounts to be financed by loans);
- Description of the risks and attributes of the form of the investment in relation to the Issuer and indirectly to the potential investors of the Issuer.
- All documents describing the corporate structure and governance of the investment and agreements between the parties outlining project development and/or management terms affecting the Issuer.

5. We are contemplating using debt in the development project, what information is required?

Please ensure that the Offering Document describes:

- All of the material terms of the debt;
- Description of all of the risks involved in using debt/leverage to finance the project(s); and
- Security being provided to obtain the debt that may impact the rights of the Issuer's current and potential investors.

Other information:

- If issuers have or are planning to enter into a power purchase agreement or the estimate life of the turbines are fixed (i.e.; twenty years), please describe the Issuer's plans about its intent to enter into new contracts and the replacement of the turbines.
- Issuers should also describe any obligations or amounts that may be required for asset retirement obligations, capital expenditures and site remediation costs.