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**** FOR IMMEDIATE RELEASE ****

Province Cancels Announcement of
Controversial Energy Storage Project
*Campaign Against TC Energy's
Ontario Pumped Storage Project Gains Ground*

Meaford ON – As criticism of the proposed TC Energy (“TCE”) \$8 billion++ Ontario Pumped Storage Project (“the Project”) mounts, Energy Minister Todd Smith appears to have canceled or delayed a decision about the project by the expected date of November 30, 2023.

On December 11, 2023, The Minister made a speech at The Empire Club indicating that the Ford government is still reviewing the Independent Electricity System Operator’s (“IESO”) assessment of the potential rate-payer benefit of the Project. However, in a November 2021 letter to the IESO, obtained by Save Georgian Bay through a provincial Freedom of Information and Protection of Privacy (“FIPPA”), Minister Smith acknowledged that the IESO has already concluded that the Project is not expected to provide sufficient value to Ontario’s electricity consumers.

Minister Smith shared his concerns about the Project’s \$4 billion cost with Save Georgian Bay at their November 16th meeting in the Ministry’s Toronto offices. An independent review puts that figure much higher, at around \$8 billion. Save Georgian Bay has advised ratepayers that in addition to \$8 billion in construction costs, the deal also comes with approximately \$4 billion in “carbon credits” to be paid to the federal government, which is a huge bonus to taxpayers in Alberta, Saskatchewan and across Canada.

It’s a bad deal that isn’t even being put out to tender – it’s an anti-competitive sole-source contract being offered. Citizens are outraged, calling for the Project to be evaluated under a “competitive mechanism” as was recommended by the IESO. “It’s in the best interest of Ontario’s energy consumers that energy projects be awarded on a competitive basis,” said Tom Buck of Save Georgian Bay. Pushing the Project forward on a sole-source basis, without the benefit of the comparative lens afforded by the IESO’s process for the Procurement of Long-Term Electricity Reliability Services (“LT1 RFP”), is yet another example of what the Auditor General’s recent report calls the Ford Government’s "pattern of no consultation" on Ontario Energy policies, a violation of the Environmental Bill of Rights. When asked by Save Georgian Bay why the Project is not subject to the LT1 RFP process, Minister Smith said that they "don't have time."

Adding to the Project's massive cost is the \$4 billion+ subsidy, in the form of carbon credits and infrastructure dollars, offered to the Department of National Defence ("DND") as part of the deal. DND internal documents obtained through an "Access to Information and Privacy ("ATIP") request, show that TCE "have claimed that they have been willing to give DND the Greenhouse Gas Credits that will come with this project" and that TCE has "agreed to replace (at their cost) all affected infrastructure on and off-site" and that TCE will be "responsible for covering all costs" including "any costs incurred from clearing unexploded ordinance" from the land and water. These infrastructure costs alone are estimated at approximately \$250 million while the carbon credits are valued at approximately \$4.165 billion across the Project's 50-year lifespan. "Ontario taxpayers are essentially subsidizing other provinces," says Buck. "This deal, in so many ways, is just not fair to Ontarians," he adds.

More Project opposition comes from municipalities in the Georgian Bay Basin. The Township of The Archipelago carried a motion on November 17th, 2023 opposing the Project, primarily as a bad financial deal for Ontario, but also because of the risks to the environment. On December 18th, 2023 the Town of the Blue Mountains passed a resolution to support in principle the Township of the Archipelago's resolution. "These municipalities recognize the risks the Project poses to the environment, demonstrating commendable environmental stewardship," said Buck.

And the risks are significant. If developed, the open-loop pumped storage facility would be co-located on the existing Canadian Army's 4th Canadian Division Training Centre, north of Meaford, Ontario. To function, the facility must pump 23 billion litres of water 150 metres up the Niagara Escarpment, dumping it into a 375 acre reservoir, and releasing it daily back into Georgian Bay. For context, that's 9,200 Olympic sized swimming pools worth of water in a hole the size of Toronto's High Park being flushed back down the escarpment every day.

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Save Georgian Bay is a volunteer group of concerned citizens that oppose the TC Energy Ontario Pumped Storage Project, a massive open-loop energy storage facility in Meaford Ontario, due to the significant and irreversible environmental harm to the escarpment and Georgian Bay it would cause. For more information visit savegeorgianbay.ca

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