



Fiera Private Debt Provides Term Credit Facility to BioNorth for Its Fort St. James Green Energy Project

Funds support BioNorth's acquisition and long-term operation of a 40-megawatt biomass-fired power generation station in Northern British Columbia

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Montreal/Toronto, April 7, 2022 – Fiera Private Debt is pleased to announce the financing of a CA\$25.0 million senior secured credit facility to BioNorth Holdings Limited Partnership (“BioNorth”) to fund the acquisition and long-term operation of the Fort St. James Green Energy Project (the “Project”), located in Fort St. James, British Columbia.

BioNorth is a joint-venture partnership between the Arrow Group of Companies (“Arrow”), the Nak’azdli Whut’en, and the low-carbon infrastructure developer, Nexus Program Management Group, LLC (“Nexus PMG”). BioNorth completed the acquisition of the Project in December of 2021.

The 40-megawatt biomass power generation facility began commercial operations in late 2017 under a 30-year electricity purchase agreement (“EPA”) with BC Hydro. The facility ceased operations in June 2021 with over 26 years remaining on the EPA. Following minor recommissioning activities, the generation station was back online in January 2022, generating clean power for British Columbians.

“The BioNorth team is delighted to work with a financing partner like Fiera Private Debt who brings a helpful understanding of how to finance assets of this nature, along with a flexible loan structure that meets the needs of our recommissioning program and long-term operation of the generation station,” said Tim Bell, President, BioNorth.

“Fiera Private Debt is proud to provide a long-term financing solution for this new Indigenous-Industry Partnership, which will develop a sustainable, renewable energy operation, create local jobs, support regional economic development, and meet provincial demand for renewable power,” added Andrew Shannon, Managing Director, Fiera Private Debt – Infrastructure Debt.

Goodmans LLP and Farris LLP acted as legal counsel to Fiera Private Debt.

Sangra Moller LLP acted as legal counsel to BioNorth.

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About Fiera Private Debt

Fiera Private Debt, a subsidiary of Fiera Capital Corporation (TSX: FSZ) provides innovative investment solutions to a wide range of investors through two distinct private debt strategies: corporate debt and infrastructure debt. Its seasoned team of professionals is renowned for its expertise and for delivering attractive returns while preserving capital and investing responsibly. As of December 31, 2021, Fiera

Private Debt had over CA\$2.7 billion in assets under management including CA\$623 million in undrawn commitments. fieraprivatedebt.com

About the Arrow Group of Companies

The Arrow Group of Companies is a leader in transportation, logistics, environmental and forest residual management. The Arrow Group is a privately owned company with a track record of success for over 102 years.

About Nak'azdli Whut'en

Nak'azdli Whut'en is a non-treaty First Nation located adjacent to Fort St. James, B.C.. It has eighteen reserves in total in and around the community of Fort St James. The Nak'azdli Whut'en also has an innovative and progressive economic development arm that facilitates many business-to-business ventures with local and international partners.

About Nexus PMG

Nexus is the point where project finance, development, and operations connect. Nexus focuses on delivering world-class services to investors and developers on projects that reduce carbon intensity and enhance resource efficiency.

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