



Powering Ontario Forward

Deputation to The Town of the Blue Mountains Council

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A Climate Change Solution

Ontario Pumped Storage is a clean energy initiative that will assist with Ontario's transition away from reliance on fossil fuels.

- Ontario is also committed to **fighting climate change** and **decarbonizing the electricity system**.
- Ontario Pumped Storage will serve and optimize Ontario's electricity system in multiple ways:
 - It will store and redeploy power to balance supply with demand
 - It provides on-demand grid-scale power to replace natural gas fired generation
 - It is a proven, safe, and reliable technology
- Pairing the clean electricity produced by nuclear power with energy storage capacity like the Ontario Pumped Storage Project, will help lower greenhouse gas emissions while ensuring a dependable source of electricity for all Ontarians.

A partnership opportunity with Saugeen Ojibway Nation

The Project represents an important and meaningful step in our journey toward Indigenous reconciliation.

- TC Energy and Saugeen Ojibway Nation (SON) are committed to a joint development and ownership structure that will have material and long-term benefits for SON, this includes significant equity ownership, commitments to employment, economic opportunities and environmental stewardship.
- SON is conducting their own independent aquatics studies to ensure Indigenous knowledge and priorities are incorporated into design. Included in this is detailed mapping of fish habitat and movements across the entire portion of southern Georgian Bay.
- **SON will not allow the Project to advance if we cannot demonstrate protection of Georgian Bay.**



A Made-in-Ontario solution

In April 2024, the Canadian Centre for Economic Analysis (CANCEA) released a report which assessed the economic and social benefits of the Project. The key findings below demonstrate, in present value terms, the contribution of the Ontario Pumped Storage Project over the next 50 years.

High Quality Jobs for Ontario Workers

41,200

Total Jobs Created for Ontarians

Of those, over the four-year peak construction period, the Project will create 1,700 direct and indirect construction jobs annually.

Made-In-Ontario

\$6.8B

Contribution to Ontario's Economy

83% of project spending will stay in Canada of which 92% stays in Ontario. This ensures that Ontario workers and businesses realize the biggest benefits from the Project.

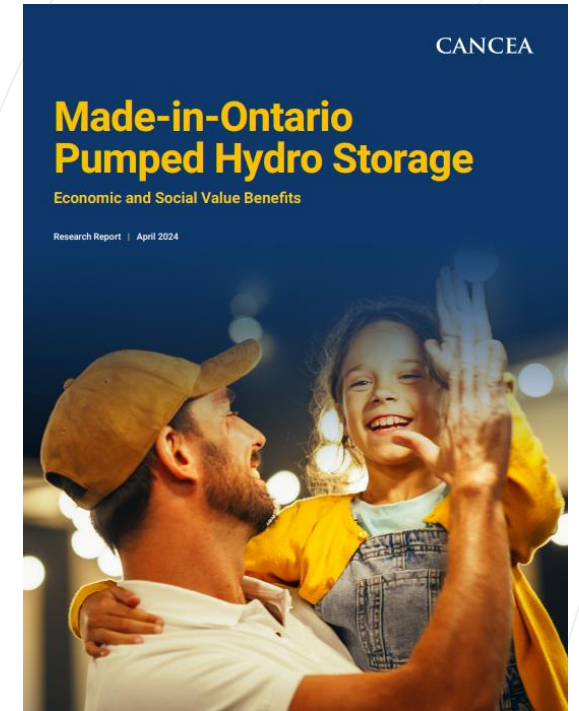
Prosperity for Rural Ontario Communities

20,700

Rural Households Benefited

Of the 37,000 households benefited, 20,700 (56%) are in rural regions. The majority of benefited households are couples with children.

61% of the total employment benefits and 65% of the total GDP benefits will occur in rural parts of the province.



www.cancea.ca

Grey County Benefits:

- Over **3,400 jobs** (number of full-time employment equivalents over one year)
- Over **\$643M in local GDP** contributions
- Over **10,000 people benefitted** either directly or indirectly

Comparison of Ontario Pumped Storage (OPS) to Battery Energy Storage Systems (BESS)

- ▶ For a Battery system of comparable capacity of OPS over the next 20 years at the same location,
 - OPS has a GDP contribution **2.5 times greater**
 - OPS has a Social Value contribution **2.1 times greater**



Fewer jobs for Ontarians: While OPS generates 34,700 jobs for Ontarians, BESS generates only 10,500. This means that OPS generates 3.3 times more jobs than BESS.



Greater reliance on foreign supply chains: While 83% of the direct spending from OPS would remain in Canada, that figure is only 20% for BESS. This reliance on foreign, as opposed to local, supply chains, is reflected in the significantly lower economic and social benefits generated for Ontarians by BESS.



Less economic value: OPS generates 2.5 times more GDP than BESS over the 20 years analyzed. Similar differences are observed for all metrics analyzed, including GDP in rural regions, gross operating surpluses, private investments, and jobs.



Less social value: OPS generates 2.1 times more social value than BESS over the 20 years analyzed. Across all social metrics analyzed, including the number of affected Ontarians, households, and full-time jobs, OPS generates at least 3.2 times as many benefits as BESS.

OPS generates more spending in Ontario, building important construction & manufacturing capacity.



Project Redesign: A collaborative process that ensures the protection of Georgian Bay



Environmental Assessments

- The Project will require both a **Federal Impact Assessment** and a **Provincial Environmental Assessment**. **These processes have not yet started and will take approximately 3 to 4 years to complete.**
- The Impact Assessment Process will allow for the transparent disclosure and scientific testing of information regarding the potential impacts associated with the Project and the proposed mitigation the Project will undertake to address those identified impacts.
- The Impact Assessment Agency of Canada will work with expert federal and provincial departments and ministries to ensure that the appropriate expertise is available to review materials provided by the Project and to provide expert advice on those materials.
- The public will be engaged throughout these processes to allow opportunity to share views on project materials and studies -- **this feedback will help inform any decisions made by the Agency. Public interest is at the centre of decisions.**

The protection, sustainability and long-term health of Georgian Bay are threshold issues that must be achieved before we are granted permission to build the Project. We would not design or build a Project that could become a conduit for contamination - nor would we ever be allowed to do so.



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