

Press release

– FOR IMMEDIATE RELEASE –

Borex announces the election of its directors and highlights of its Annual Meeting of Shareholders

Montreal (Canada), May 10, 2023 – Borex Inc. (“Borex” or the “Company”) (TSX: BLX) held its annual meeting of shareholders earlier today. During the online meeting chaired by Alain Rhéaume, Chairman of the Board, shareholders elected directors and adopted the resolutions proposed.

Mr. Rhéaume opened the meeting by outlining Borex's highlights for the year 2022, which took place against a backdrop of a global energy crisis and a desire to accelerate the development of renewable energies on the part of many governments around the world. Mr. Rhéaume applauded Borex exceeding the growth objectives related to the strategic plan and the conclusion of the partnership formed at the beginning of the year with the global investment manager Energy Infrastructure Partners. He also noted the Board of Directors taking charge of establishing and implementing the Company's corporate social responsibility (CSR) strategy as well as the promotion and monitoring of the Company's actions in this regard.

Election of directors

All nominees proposed in the Management Proxy Circular dated March 2, 2023, were elected directors of Borex. The results of the vote by ballot were as follows:

Nominee	For		Withheld	
	#	%	#	%
André Courville	75,922,520	99.94%	42,263	0.06%
Lise Croteau	74,642,795	98.26%	1,321,178	1.74%
Patrick Decostre	75,334,863	99.17%	629,920	0.83%
Ghyslain Deschamps	74,996,219	98.73%	967,754	1.27%
Marie-Claude Dumas	74,139,657	97.60%	1,824,316	2.40%
Marie Giguère	71,767,808	94.48%	4,196,975	5.52%
Ines Kolmsee	74,953,481	98.67%	1,010,492	1.33%
Patrick Lemaire	75,326,937	99.16%	637,846	0.84%
Alain Rhéaume	71,686,686	94.37%	4,278,097	5.63%
Zin Smati	74,547,075	98.13%	1,416,898	1.87%
Dany St-Pierre	74,957,851	98.67%	1,006,932	1.33%

The final voting results on all questions submitted to a vote at the Annual Meeting will be filed with SEDAR (www.sedar.com).

About Boralex

At Boralex, we have been providing affordable renewable energy accessible to everyone for over 30 years. As a leader in the Canadian market and France's largest independent producer of onshore wind power, we also have facilities in the United States and development projects in the United Kingdom. Over the past five years, our installed capacity has more than doubled to over 3 GW. We are developing a portfolio of over 6 GW in wind, solar and storage projects, guided by our values and our corporate social responsibility (CSR) approach. Through profitable and sustainable growth, Boralex is actively participating in the fight against global warming. Thanks to our fearlessness, our discipline, our expertise and our diversity, we continue to be an industry leader. Boralex's shares are listed on the Toronto Stock Exchange under the ticker symbol BLX.

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