

PRESS RELEASE

For immediate release

Boralex closes the financing of Moose Lake wind farm project

Montréal, Québec, November 24, 2017 – Boralex Inc. (“Boralex” or the “Corporation”) (TSX: BLX) announces the closing of a \$53.3 million financing for the Moose Lake wind farm in British Columbia, Canada.

The long-term financing of the 15 MW Moose Lake wind farm, located on Crown land in the Peace Region, northwest of Tumbler Ridge, British Columbia, Canada, is provided by KfW IPEX-Bank GmbH. The financing consists of a \$2 million letter of credit facility and a long-term tranche of \$51.3 million at all-in interest rate of approximately 4.9%. A portion of the long-term tranche's interest rate has been fixed through an interest rate hedging arrangement. Believed to be one of the first in the Canadian wind power financing market having such feature, the long-term tranche will be fully amortized over a period of 25 years beginning on the commercial operation date of the project which is planned for the second half of 2018.

The Moose Lake project is covered by a 40-year electricity purchase agreement with British Columbia Hydro and Power Authority (BC Hydro).

Boralex is developing the Moose Lake wind farm with its partner Aeolis Wind Power Corporation (“Aeolis”). As at the date of the closing, Boralex and Aeolis own respectively 70% and 30% of the project.

For more information about the Moose Lake wind farm, visit:

<https://www.boralex.com/projects/mooselake>

About Boralex

Boralex develops, builds and operates renewable energy power facilities in Canada, France, the United States and the United Kingdom. A leader in the Canadian market and France's largest independent producer of onshore wind power, the Corporation is recognized for its solid experience in optimizing its asset base in four power generation types — wind, hydroelectric, thermal and solar. Boralex ensures sustained growth by leveraging the expertise and diversification developed over the past 25 years. Boralex's shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX and BLX.DB.A, respectively. More information is available at <http://www.boralex.com> or www.sedar.com. Follow us on [Facebook](#), [LinkedIn](#) and [Twitter](#).

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