

November 5, 2021

Board Secretary
Ontario Energy Board
P. O. Box 2319
2300 Yonge Street
Toronto, ON
M4P 1E4

Dear Sirs/Mesdames:

**Electricity Generation Licence of Atlantic Power Limited Partnership
Licence Number EG-2003-0096**

**Electricity Generation Licence of Atlantic Power Services Canada LP
Licence Number EG-2011-0348**

Application for Electricity Generation Licence by Kap Power Corp. regarding the Kapuskasing Power Plant

1. Atlantic Power Limited Partnership currently holds Electricity Generation Licence EG-2003-006 regarding the ownership of the Kapuskasing Power Plant.
2. Atlantic Power Services Canada LP currently holds Electricity Generation Licence EG-2011-0348 regarding the operation of the Kapuskasing Power Plant.
3. On February 9, 2021, the Kapuskasing Power Plant was the subject of a commercial transaction between Atlantic Power Limited Partnership, Atlantic Power Services Canada LP and Validus Power Corp. ("Validus Power").
4. As a result of the commercial transaction, Validus Power proposes that Kap Power Corp. ("Kap Power"), its subsidiary corporation, will become the owner and operator of the Kapuskasing Power Plant and would propose to commence commercial operations on January 1, 2022.
5. URICA Energy Management Corporation ("URICA") is a consultant to Validus Power and Kap Power, and will act as the primary contact regarding the attached Electricity Generation Licence ("Application") made by Kap Power, pursuant to Section 60 of the *Ontario Energy Board Act*, 1988, S.P. 1988, c.15, Schedule B, regarding the Kapuskasing Power Plant.

6. The Application is in writable PDF format, and has been electronically submitted, along with this cover letter to: boardsec@oeb.ca and to: registrar@oeb.ca.
7. In accordance with the standard OEB application process, URICA and Kap Power request that sections 12 to 16 of the Application be treated as confidential, and not be placed on the public record.
8. Kap Power submits that it meets the three main criteria used by the OEB in its assessment to grant an electricity generation licence. Kap Power, in conjunction with its parent company, Validus Power, has the financial viability with respect to the activities that Kap Power intends to undertake. Kap Power personnel, including those that transitioned from the previous licencees, Atlantic Power Limited Partnership and Atlantic Power Services Canada LP, have the technical capability and experience with respect to the activities that Kap Power intends to undertake. And finally, Kap Power and its key individuals' past history and conduct demonstrate that they will carry on business in accordance with the law, integrity and honesty.
9. URICA and Kap Power understand that during the COVID-19 emergency, the OEB has temporarily waived the hard copy requirement for filing of its applications. In addition, URICA and Kap Power understand that the OEB is only accepting electronic funds transfer for all application fees.
10. The following attachments accompany the Application:
- Attachment 1 – Corporate Organization Chart
 - Attachment 2 – Financial Statements of Validus Power Corp. – December 31, 2020
Financial Statements of Validus Power Corp. – June 30, 2021
 - Attachment 3 – Guarantee in support of an application to the Ontario Energy Board for issuance of an Electricity Generation Licence
 - Attachment 4 – Key Individual Information – Todd Shortt
Key Individual Information – Doug Konno
Key Individual Information – Jason Beblow
Key Individual Information – Shelley Goertz
Key Individual Information – Ryan Forget
Key Individual Information – Pierre Sigouin
11. URICA and Kap Power respectfully request that the OEB process the Application at its earliest opportunity, and issue an electricity generation licence to Kap Power regarding the Kapuskasing Power Plant on or before January 1, 2022.

12. If the OEB has any questions regarding the Application, or requires any further information in support of the Application, please contact the undersigned at darin.lowther@urica.ca or call at 403-554-0095.

Yours truly,



Darin Lowther
Lead, Regulatory