

Sequoia Energy Announces Advanced Energy Project Arrangements in British Columbia

Winnipeg, Manitoba, October 25, 2012 – Sequoia Energy Inc. (“Sequoia”) announces that their Jamie Creek hydroelectric project in British Columbia has completed a significant portion of its construction and that the previously announced sale of the project to Boralex Inc. has been completed.

“We have developed an exceptional run-of-river hydroelectric project and are pleased that, as part of the sale agreement, Sequoia will continue to be involved with Boralex in completing project construction and reaching commercial operation. Our working relationship with Boralex has developed well during this transaction and we are delighted to continue to offer assistance to them as they begin to take charge of this project,” said Ron Diduch, President & CEO of Sequoia.

“The Jamie Creek project represents Sequoia’s first run-of-river hydroelectric project in British Columbia and we value the experience and relationships that we have developed in British Columbia. We look forward to continuing these relationships throughout the construction of the Jamie Creek project and working with all constituents as we develop future run-of-river projects,” added Ron Diduch.

After permitting the dual turbine 22 MW project, Sequoia began construction in July 2012. This construction has been facilitated by early stage construction financing from Assiniboine Credit Union in Winnipeg. The project is slated for operational completion in late 2013 and has a 40-year electricity purchase agreement with BC Hydro, plus a 20-year renewal option.

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About Sequoia

Sequoia Energy Inc. is a Canadian renewable energy company focused on run-of-river hydroelectric, utility-scale wind, and community scale solar projects. Sequoia owns its projects in development and manages and performs all activities required to bring projects from conception to construction.

More information is available at www.sequoia-energy.com

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