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CONNOR, CLARK & LUNN
INFRASTRUCTURE

TERRMA CAPITAL CORP.

RAINY RIVER FIRST NATIONS, CONNOR CLARK & LUNN AND TERRMA CAPITAL ANNOUNCE FINANCING FOR 25 MW SOLAR PROJECT

TORONTO, Ontario – May 13th, 2014

Rainy River First Nations and its financial and operating partners, Connor Clark & Lunn Infrastructure and Terrma Capital Corp., today announced both the formation of a partnership to provide equity funding for the 25 megawatt (MW) Rainy River Solar Project (the Project) and the closing of a long-term debt financing for the Project. The Project encompasses two 10 MW facilities and a 5 MW facility, all located in close proximity to the town of Pinewood, Ontario. Project construction is expected to commence almost immediately and full commercial operation of the facilities is anticipated in the first half of 2015.

"As the majority owner of the Project, the Rainy River First Nations is pleased to welcome its partners in Connor Clark & Lunn and Terrma and appreciate their hard work and participation in implementing our First Nations business vision," commented Chief Leonard. "I would also like to thank our community and the entire district for their support," concluded Chief Leonard.

"Connor Clark & Lunn Infrastructure is very pleased to be making an investment in this very significant project, one of several renewable energy projects in which we have invested through our growing infrastructure business" said Matt O'Brien, president of Connor Clark & Lunn Infrastructure. Mr. O'Brien added: "It is an honor to have Rainy River as a partner and we would like to thank the Rainy River community for their strong support. We would also like to express our gratitude to our development partner, Cedarvale Energy, for their significant contributions to the project."

"Terrma is excited to partner with Rainy River First Nations, Connor Clark & Lunn and Cedarvale Energy in the Rainy River Project, a significant renewable energy project made possible by the vision and hard work of the Rainy River Community" said Pat Madigan, president of Terrma Capital Corp.

The Rainy River Solar Project will produce enough clean energy to meet the needs of over 3,900 households. The solar power generated at Rainy River will be sold to the Ontario Power Authority under three power purchase agreements.

About Connor, Clark & Lunn Infrastructure

Connor, Clark & Lunn Infrastructure invests in middle-market infrastructure and infrastructure-like assets with highly attractive risk-return characteristics, long lives and the potential to generate stable cash flow. Connor Clark & Lunn Infrastructure is a part of Connor, Clark & Lunn Financial Group Ltd., a multi-boutique asset management firm whose affiliates collectively manage over \$51 billion in assets. For more information, please visit www.cclgroup.com.

About Terrma Capital Corp.

Terrma Capital Corp. is a private investment company which has invested in infrastructure and infrastructure-like assets for over 25 years.

Contact:

Greig McKenzie
Chief Marketing Officer
Connor, Clark & Lunn Financial Group Ltd.
(416) 304-6634
gmckenzie@cclgroup.com

Jim Leonard
Chief
Rainy River First Nations
807-482-2479
j.leonard@bellnet.ca