

# WESTBRIDGE RENEWABLE ENERGY CORPORATION

## Westbridge Renewable Announces \$0.10 per Share Return of Capital

Calgary, Alberta--(Newsfile Corp. – May 29, 2024) – **Westbridge Renewable Energy Corp. TSXV: WEB) (OTCQX: WEGYF) (FRA: PUQ) ("Westbridge", "Westbridge Renewable" or the "Company")** is pleased to announce that its Board of Directors today authorized a cash distribution to its common shareholders of C\$0.10 per share.

Stefano Romanin, CEO of Westbridge, noted: “We believe that this is an appropriate step for Westbridge to take given the conclusion of the disposition of the Georgetown Solar Project and is intended to reward shareholders for their unflagging support for the Company since its inception.”

The distribution will be payable, in Canadian Dollars, to shareholders of record on Friday, June 7, 2024 and will be paid on or about Friday, June 21, 2024.

The distribution will be classified as a return of capital. The tax consequences to any particular shareholder of a return of capital are fact-specific and shareholders are urged to seek independent advice as to the implications of the distribution to their tax position.

### **About Westbridge Renewable Energy**

Westbridge Renewable Energy Corp. originates, develops, and monetizes best-in-class, utility-scale solar PV projects. The Company has a portfolio of projects in four key jurisdictions, Canada, the U.S., the UK, and Europe. Westbridge plans to deliver attractive, long-term returns by originating, executing, and developing an international portfolio of renewable assets for investors and utilities. Management has a strong track-record with 40+ projects developed worldwide, obtaining, and executing permits within budget. As one of the very few listed pure-play Canadian solar development companies, Westbridge provides its investors valuable access to greenfield solar projects. This means the Company can invest at the earliest stage of solar energy development benefiting from the full value chain, as well as the expected wider adoption of renewable energy going forward. Westbridge brings together regulators, corporate buyers, and landowners with the goal of delivering clean, sustainable electricity to end users.

On behalf of the Board of Directors

Scott Kelly  
Director and Executive Chair  
[skelly@westbridge.energy](mailto:skelly@westbridge.energy)  
+1 416 998-4714

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Cautionary Note Regarding Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets", "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release include statements about: the payment of a cash distribution to the Company's shareholders.*

*In connection with the forward-looking information contained in this news release, Westbridge Renewable and its subsidiaries have made numerous assumptions regarding, among other things: the Company is not insolvent and paying the cash distribution to the shareholders will not make the Company insolvent; and the timing and payment of the cash distribution, and the tax treatment of the cash distribution. While Westbridge Renewable considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause Westbridge Renewable's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include among others: the cash distribution may not be made to the shareholders as currently contemplated, Canada Revenue Agency may challenge the tax treatment of the distribution, and the tax implications of the distribution may differ than those currently anticipated by Westbridge Renewable.*

*A more complete discussion of the risks and uncertainties facing Westbridge Renewable is disclosed in Westbridge Renewable's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedarplus.ca](http://www.sedarplus.ca). All forward-looking information herein is qualified in its entirety by this cautionary statement, and Westbridge Renewable disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.*