

## FOR IMMEDIATE RELEASE

March 2, 2005

### BC Hydro seeking to relieve Duke Point Power of financial obligations in Electricity Purchase Agreement

In a phone conversation today with a Senior Executive of BC Hydro, Gold River Mayor David Lewis was informed that BC Hydro was actively engaged in discussions that would seek to relieve Duke Point Power Limited Partnership of some of its financial obligations contained in the EPA recently approved by the BC Utilities Commission.

Under the terms of the agreement and the direction of the BCUC, Duke Point Power is required to complete the financial transaction for the transfer of VIGP assets by March 3, 2005. During the recent BCUC hearings, it was stated that there was no mechanism for Duke Point Power to recover its financial commitment for the VIGP assets in the event of a successful appeal of the decision. As an appeal has already been filed by The Joint Industrial Electricity Steering Committee, it puts the Duke Point Power shareholders in a precarious position.

“For BC Hydro to attempt to relieve the Duke Point Power proponents of this obligation is yet one more example of the prejudicial manner in which BC Hydro has handled this entire Vancouver Island Call For Tender process.” stated Gold River Mayor David Lewis

Mayor Lewis was in Victoria this past week meeting with government officials regarding this issue.

“I made it very clear that if this path was taken by BC Hydro, it would send a very disturbing message to all of those who have been involved in this process. We need to see leadership from those who have the power to prevent such abuses from occurring. This has gone on long enough.” concluded Mayor Lewis

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