

Alterra Power Acquires 200 MW Flat Top Wind Development Project

09:00 ET from [Alterra Power Corp.](#)

VANCOUVER, June 16, 2016 /PRNewswire/ - Alterra Power Corp. ("Alterra") is pleased to announce the acquisition of the Flat Top wind project, a 200 MW wind farm under development in Comanche County and Mills County, Texas. Concurrently with closing, Alterra placed a US\$1.6 million security deposit with the local transmission provider.

Paul Rapp, Alterra's VP of Wind Operations, said "This project builds on our recent success financing and constructing the nearby 204 MW Shannon wind farm in Texas and, like the Shannon project, takes advantage of the recent extension of renewable energy tax incentives in the United States. The Flat Top project has a strong resource, clean transmission story and proximity to growing power demand in Texas, and is well-suited for long-term service under either a power purchase agreement or power hedge."

Alterra acquired the Flat Top wind project from Pioneer Green Energy, LLC, and Lavaca Wind, LLC, each of whom have extensive experience in the development of wind energy projects that are currently operating. As part of the project development program, Alterra will undertake certain construction activities to ensure the Flat Top project will qualify for the U.S. production tax credit. Alterra forecasts this project to be completed and in service by the end of 2017.

About Alterra Power Corp.

Alterra Power Corp. is a leading global renewable energy company, operating six power plants totaling 757 MW of generation capacity including the Shannon wind project in Texas, British Columbia's largest run-of-river hydro facility and largest wind farm, and two geothermal facilities in Iceland. Alterra owns a 349 MW share of this capacity, generating over 1,600 GWh of clean power annually. Following completion of the 62 MW Jimmie Creek hydro facility, expected in August, Alterra will operate 819 MW of capacity with net ownership of 381 MW, generating over 1,700 GWh of clean power annually. Alterra has an extensive portfolio of exploration and development projects and a skilled international team of developers, builders and operators to support its growth plans.

The company trades on the Toronto Stock Exchange under the symbol **AXY** and OTC in the United States as **MGMXF**.

About Pioneer Green Energy

Pioneer Green Energy is a developer of utility-scale wind and solar projects across the U.S. In its six-year history, the company has developed over 1,000 MW of wind and solar energy projects that either are operating or under construction in Texas, California, and other states.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information included in this news release are "forward-looking information" within the meaning of Canadian securities laws that involve risks and uncertainties. Forward-looking information relates to future events or future performance and reflects management's expectations and beliefs regarding future events as of the date hereof. Examples of forward-looking information in this news release include all statements regarding development, construction, financing and operations of the Flat Top wind project, and the timing of each thereof, the growth of power demand in Texas, the Flat Top project's suitability for a power purchase agreement or power hedge and the date the Jimmie Creek project will achieve commercial operations. Forward-looking information is based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection. Since forward-looking information relates to future events and conditions, by its very nature it requires making assumptions and involves inherent risks and uncertainties. Alterra cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking information. Material risk factors and assumptions include Alterra's development, construction and finance plans regarding the Flat Top wind project, the timing of each thereof, the growth of power demand in Texas, and Flat Top project's suitability for a power purchase agreement or power hedge as well as those set out in the management's discussion and analysis section of Alterra's most recent annual and quarterly reports and in Alterra's Annual Information Form for the year ended December 31, 2015. Although Alterra has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate and undue reliance should not be placed on forward-looking information. Except as required by law, Alterra undertakes no obligation to update any forward-looking information to reflect new information, subsequent or otherwise.

SOURCE Alterra Power Corp.