

Serbia: Reservoir Capital secures permits from TSO Co for grid connection and permits from Water regulators for its HPPs Brodarevo

Reservoir Capital Canada working on HPPs Brodarevo 1&2 despite severe challenges and issues, with public and NGOs, in project development managed to overcome all issues and get recent permits from TSO company and relevant Water management regulators.

Canadian Reservoir Capital Corp reported recently on its continued progress on the construction permitting for its Brodarevo Hydroelectric Projects (“HPP”). In recent weeks, the Company has secured positive opinions regarding the issue of building permits from a number of key State-controlled institutions, including the following key documents:

Serbian TSO Elektromreza Srbije (Serbian State transmission company) issued opinion and conditions for the connection of the Brodarevo 1 HPP to the state transmission network; and opinion and conditions for the connection of the Brodarevo 2 HPP to the state transmission network;

Srbijavode (Serbian State water company) - opinion on the technical documentation for the construction of Brodarevo 1 and 2 HPP on the River Lim;

Srbijavode - opinion on the technical documentation for the relocation of parts of the M-21 highway between Mijoska and Montenegrin border; National Water Directorate of the Ministry of Agriculture and the Environment - decision on the water requirements for the construction of the Brodarevo HPP on the River Lim;

National Water Directorate of the Ministry of Agriculture and the Environment - resolution on the water requirements for the relocation of parts of the M-21 highway between Mijoska to the Montenegrin border; Department for Strategy and Development of Serbian Railways - technical requirements for the construction of the Brodarevo 1 and Brodarevo 2 HPP on the River Lim within the railway protection zone (Belgrade)-Resnik/Pozega-Vrbnica-state border;

Serbian Institute for Nature Conservation - decision on the nature conservation requirements in the area of Brodarevo 1 and Brodarevo 2 HPP.