



## CLEAN, RENEWABLE GEOTHERMAL ENERGY TO MEET THE INCREASING POWER DEMANDS OF THE PACIFIC NORTH WEST REGION

*Western GeoPower Corp. (WGP) is an emerging Independent Power Producer dedicated to the generation of renewable geothermal energy in British Columbia. The South Meager project is the most advanced geothermal project in Canada and WGP holds the country's only geothermal lease issued for the commercial production of electricity.*

### COMPANY

- ◆ Listed on TSX Venture Exchange (Canada) - Trading symbol: WGP.V
- ◆ Secondary Market - Frankfurt: WE6.F  
- Norway NOTC: WGEO
- ◆ "Blue-skied" in most states in USA
- ◆ 88.11 million shares outstanding

### SOUTH MEAGER GEOTHERMAL PROJECT

- ◆ Excellent location - 83 km from grid and 170 km from Vancouver
- ◆ Close proximity to Whistler, site of the 2010 Winter Olympics
- ◆ Only geothermal lease in Canada for the production of electricity
- ◆ At final stage of evaluation for commercial production of electricity
- ◆ Consultants, GeothermEx of California, recognized worldwide authority on geothermal energy, has concluded that the Meager Creek Project has the potential to support a minimum 100 MW power plant
- ◆ 100 MW Project NPV: C\$164 million after tax
- ◆ 100 MW Project IRR: 26.2% after tax
- ◆ 100 MW plant sufficient to supply electricity to 80,000 households
- ◆ Geological setting comparable to successful Coso field (270 MW), in California, operated by Caithness LLC

### GEOTHERMAL ELECTRICITY

- ◆ Renewable energy in form of steam from high temperature geothermal reservoir situated close to the surface (500m - 3,000m) - production similar to oil and gas - steam drives turbines to generate electricity
- ◆ Commercially viable in 24 countries around the world
- ◆ Most North American geothermal projects are located on the West Coast including WGP's South Meager Geothermal project
- ◆ US geothermal plants produce 2,800 MW of electricity
- ◆ Advances in technology have reduced costs over 25% in recent years
- ◆ Geothermal plants are very efficient, operating at 97-99% availability
- ◆ Only renewable energy that produces "base load" electricity



# WESTERN SEABOARD POWER DEMAND

- ◆ Power demand exceeds supply in British Columbia, which has been a net importer of electricity over the past 5 years
- ◆ BC Hydro imported 6,896 GWh in F2005 (13.5% of load)
- ◆ BC requires 1,200 MW of new capacity by 2010, increasing to over 4,000 MW by 2023 to meet demand
- ◆ Stated Policy of British Columbia's Government and BC Hydro: Target 50% of new power to be "green" power
- ◆ USA electricity demand expected to grow 10% between 2000-2010
- ◆ Green power recognized as viable alternative to natural gas, coal and nuclear

## FINANCINGS

- ◆ January 2004 - C\$6.6 million financing completed
- ◆ May 2004 - C\$15 million financing completed
- ◆ April 2005 - C\$7.3 million financing completed
- ◆ December 2005 - C\$7.2 million financing completed

## PROGRAMS

### Phase 1 – Feasibility Study (2004/2006)

- ◆ Production test wells program, transmission line study, final feasibility study, environmental assessment and permitting process

### Phase 2 – Design & Construction (2007-2009): 100 MW

- ◆ Secure Power Sales Contracts
- ◆ Secure Project Financing (Debt/Equity 80/20)
- ◆ Steam gathering system & well drilling
- ◆ Plant design & construction
- ◆ Transmission line design & construction
- ◆ Startup 100 MW plant - 2009

### DIRECTORS:

Kenneth MacLeod  
John P. Copeland  
Domenic J. Falcone

### MANAGEMENT:

Kenneth MacLeod, *President & CEO*  
Rupi Khanuja, *Chief Financial Officer*  
Andrew Ryder B.Sc. (Hons.), *Resource Development Manager*  
Craig Aspinall, *Public Policy Manager*

## CONTACT INFORMATION

### Head Office

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Western GeoPower is committed to establishing the commercial viability of the South Meager Geothermal Project and advance independently to production or with a joint venture partner.

Western GeoPower is an ideal investment vehicle to meet increasing energy demands of the 21<sup>st</sup> Century in an environmentally friendly way. It is structured to appeal to retail and institutional shareholders, plus energy and environmental funds. It is also of a material size to appeal to utilities and independent power producers looking for new base load capacity to meet the strong and increasing demand for power.

Visit our website at:  
[www.geopower.ca](http://www.geopower.ca)

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