



POLARIS RENEWABLE ENERGY ANNOUNCES Q4 AND ANNUAL 2023 FINANCIAL RESULTS RELEASE DATE AND INVESTOR CALL DETAILS

TORONTO, ON (January 23, 2024) – Polaris Renewable Energy Inc. (TSX: PIF) (“Polaris” or the “Company”) is pleased to announce it will be holding its Earnings Conference Call and Webcast to report its Q4 and annual 2023 Earnings Results on Thursday, February 22nd, 2024, at 10:00 am EST.

To listen to the call, please dial Toll Free **888-506-0062** or International Toll-Free Number **973-528-00-11** entry code 429883.

or URL: <https://www.webcaster4.com/Webcast/Page/2773/47795>

A digital recording of the earnings call will be available for replay two hours after the call’s completion.

Replay Call Information:

Toronto: **1 877-481-4010**, Passcode: **47795**

International (toll-free): **1 919-882-2331**, Passcode: **47795**

Encore Replay Expiration Date: **March 07, 2024**

About Polaris Renewable Energy Inc.

Polaris Renewable Energy Inc. is a Canadian publicly traded company engaged in the development, construction, acquisition, and operation of renewable energy projects in Latin America.

The Company’s operations are in 5 Latin American countries and include a geothermal plant (~72 MW), 4 run-of-river hydroelectric plants (~33 MW), and 3 solar (photovoltaic) projects now in operation (~35 MW).

For more information, contact:

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Cautionary Statements

This press release contains certain “forward-looking information” which may include, but is not limited to, statements with respect to future events or future performance, management’s expectations regarding the ability of the Company to continue to pay dividends in the future. Such forward-looking information reflects management’s current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “predicts”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may

be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. Such factors include, among others, the inability of the Company to pay or increase dividends which may be affected by such factors as general business, economic, competitive, political and social uncertainties; the actual results of current geothermal, solar and hydro energy production, development and/or exploration activities and the accuracy of probability simulations prepared to predict prospective geothermal resources; changes in project parameters as plans continue to be refined; possible variations of production rates; failure of plant, equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the geothermal and hydro power industries; political instability or insurrection or war; labor force availability and turnover; delays in obtaining governmental approvals or in the completion of development or construction activities, or in the commencement of operations; the ability of the Company to continue as a going concern and general economic conditions, as well as those factors discussed in the section entitled “Risk Factors” in the Company’s Annual Information Form. These factors should be considered carefully, and readers of this press release should not place undue reliance on forward-looking information.

Although the forward-looking information contained in this press release is based upon what management believes to be reasonable assumptions, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The information in this press release, including such forward-looking information, is made as of the date of this press release and, other than as required by applicable securities laws, Polaris assumes no obligation to update or revise such information to reflect new events or circumstances.