



**GLOBAL FIRST POWER, ULTRA SAFE NUCLEAR CORPORATION AND  
ONTARIO POWER GENERATION FORM JOINT VENTURE TO  
OWN, OPERATE MICRO MODULAR REACTOR PROJECT AT CHALK RIVER**

***Utility Is World's First to Take Ownership Stake in Micro Modular Reactor***

**OTTAWA, ONTARIO – June 9, 2020** – Today, Global First Power Ltd. ([GFP](#)), Ultra Safe Nuclear Corporation™ ([USNC](#)) and Ontario Power Generation ([OPG](#)) announce the formation of a joint venture – the Global First Power Limited Partnership – which will build, own, and operate the proposed Micro Modular Reactor (MMR™) Project at the Chalk River Laboratories site. The joint venture is owned equally by OPG and USNC-Power, the Canadian subsidiary of USNC, and is based on the project initiated in 2019 by GFP.

Headquartered in Ottawa, GFP will act on behalf of the Limited Partnership to oversee the proposed MMR™ Project and provide project development, licensing, construction and operation of the commercial demonstration reactor at Chalk River. It will serve as a model for potential future MMR™ projects across Canada, to provide safe and sustainable low-carbon power and heat to industries, such as mining, and remote communities.

GFP, USNC and OPG have been collaborating on the Chalk River Project for several years, which has led to the joint-ownership arrangement and creation of the Limited Partnership today. The partnership demonstrates the companies' mutual commitment to making low-carbon, small nuclear reactors a reality for Canada, and a viable alternative to diesel and other fossil fuels.

“The backing of OPG combined with USNC’s advanced reactor and fuel designs will allow us to continue to lead the way in delivering a small-reactor solution in Canada,” explained Joe Howieson, CEO, Global First Power Ltd. “This joint venture is a very important milestone, marking new levels of commitment by an innovator in nuclear power-generation technologies and a forward-thinking, major utility.”

The MMR™ Project is in the third stage of Canadian Nuclear Laboratories’ ([CNL](#)) four-stage process to site a demonstration small modular reactor (SMR) at Chalk River Laboratories, a site owned by Atomic Energy of Canada Limited (AECL) and operated by CNL.

The 15 megawatt (MW) thermal (approximately 5 MW electrical) MMR™ Project is currently undergoing an environmental assessment. More information can be found on the [GFP website](#).

“While there are many small reactor companies boasting about the progress they’re making, no other organization is closer to constructing a micro reactor in Canada than we are,” said Francesco Venneri, CEO, USNC. “Through this joint venture, we’re committed to proving how viable, safe, and valuable our MMR™ technology is to Canada and to the rest of the world.”

“OPG is proud of our 50-year history as a leader in Canada’s nuclear industry and our partnership in Global First Power is the latest chapter. We are excited about the advancement of low-carbon small modular reactors in Canada and see them as an innovative growth opportunity for our company, one that fits well with our existing clean energy portfolio,” stated Ken Hartwick, President and CEO, Ontario Power Generation.

The USNC MMR™ consists of two plants: the nuclear plant that generates heat, and the adjacent power plant that converts heat into electricity or provides process heat for industrial applications. The USNC system is designed to be uniquely simple, with minimal operations and maintenance requirements, and no on-site fuel storage, handling, or processing. Key to the overall design is USNC’s Fully Ceramic Microencapsulated (FCM™) fuel, providing a new approach to reactor safety at the fuel level.

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### **About Global First Power**

GFP is an energy company whose vision is to contribute to a world where small modular reactors (SMRs) are an inherently safe, clean and cost-effective generation option to provide the energy people need, regardless of their location. Our focus is to take a lead in the global transition to sustainable, inclusive, accessible energy, by being among the first developers to successfully generate power using innovative micro modular reactor technology. Twitter: @global1stpower

### **About USNC**

USNC is a vertical integrator of nuclear power technologies, committed to bringing safe, commercially competitive, reliable nuclear energy to markets throughout the world. The company strictly adheres to inherent and intrinsic safety principles through technological innovation in fuels, materials, and design practices. Twitter: @UltraSafeNuke

### **About Ontario Power Generation**

OPG is the largest electricity generator in the province, providing almost half of the power Ontarians rely on every day. It is also one of the most diverse generators in North America, with expertise in nuclear, hydroelectric, biomass, solar and natural gas technologies.