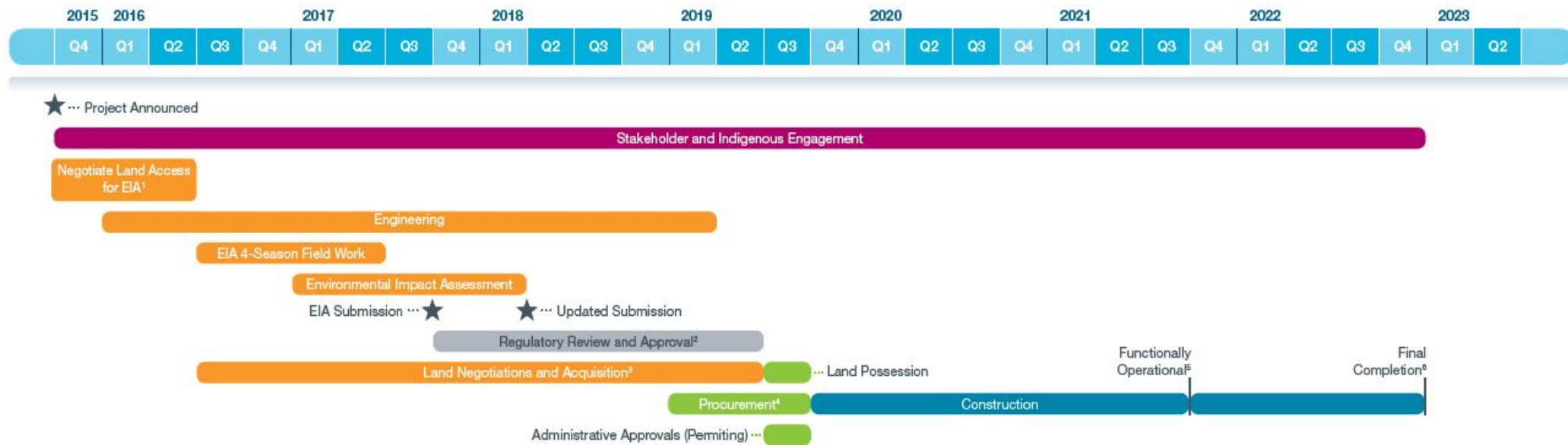


SR1 Project Timeline

Updated Schedule - May 17, 2018

Legend

- Stakeholder Engagement
- Preliminary Work
- Administrative Processes
- Project Construction
- Regulatory Review
- Project Milestone



¹ The Government of Alberta anticipated land access negotiations with landowners would take one month to conduct the field studies and Indigenous site visits: this process took six months

² EIA will be reviewed by provincial regulator (Alberta Environment and Parks/National Resources Conservation Board) and federal regulator (Canadian Environmental Assessment Agency)

³ The Government of Alberta is committed to negotiate the purchase of approximately 6,800 acres

⁴ Pre-qualification of contractors, tendering and awarding of contract

⁵ Functionally Operational: when the Springbank project will be able to accommodate 1:100 year flood event

⁶ Final Completion: when the Springbank project will be able to accommodate water volumes equal to the 2013 flood