



Borealis GeoPower Inc.

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BOREALIS RECEIVES SUPPORT THROUGH WOMEN ENTREPRENEURSHIP FUND

Calgary, Alberta: Borealis GeoPower Inc. (BGP) is pleased to announce that on May 3, 2019, they were acknowledged as a recipient of the Government of Canada's Women Entrepreneurship Fund. The announcement was made by the Minister of Small Business and Export Promotion, the Honourable Mary Ng, and local Member of Parliament Kent Hehr. Nine Calgary and surrounding area, women-led companies are receiving support as part of the federal Women Entrepreneurship Strategy (WES). The investment is designed to double the number of women-led businesses, and support innovation, growth and access to new markets.

BGP will be using this support to develop proprietary technology, Optimized Geothermal and Element (OGE) exploration. Borealis' CEO, Alison Thompson states, "As a certified B Corporation, we use our business as a force for good. Our funding will primarily be deployed into hiring women, youth, and students, as well as women-led service companies. This support is a result of our notable project, and a project is only possible with a team. This award says a lot about my team-mates, and I'm pleased for them to share in this honour."

"Our government believes that women's economic empowerment is not just the right thing to do; it's good for the bottom line. That's why we launched the Women Entrepreneurship Strategy, a plan to double the number of women-owned businesses by 2025," said Minister Ng. "Our investments in women-led businesses like Borealis GeoPower Inc. will help us achieve this goal."

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