



YEAR IN REVIEW

For the year ending March 31, 2025



WUSKWATIM
Power Limited Partnership



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Directors of the General Partner of WPLP

Marcel Moody (Nisichawayasihk Cree Nation), Jim Moore (Nisichawayasihk Cree Nation), Brenda Froese (Manitoba Hydro), Quinn Menec, Chair (Manitoba Hydro), Tara Carson (Manitoba Hydro), Wesley Penner (Manitoba Hydro)



WUSKWATIM
Power Limited Partnership

Wuskwatim Power Limited Partnership (WPLP), a legal entity involving Manitoba Hydro and Nisichawayasihk Cree Nation through its wholly owned Taskinigahp Power Corporation (TPC), has developed the Wuskwatim Generating Station on the Burntwood River in northern Manitoba. It marked the first time in Manitoba and Canada that a First Nation and an electric utility have entered into a formal equity partnership to develop and operate a hydroelectric project. Manitoba Hydro provides management and operational services to WPLP in accordance with the Project Development Agreement (PDA).



INTRODUCTION AND BACKGROUND

Nisichawayasihk Cree Nation and Manitoba Hydro spent nearly a decade discussing, planning and undertaking the environmental studies and regulatory processes for the 200-megawatt Wuskwatim Generation Project operating in Nisichawayasihk Cree Nation's traditional territory on the Burntwood River downstream of Wuskwatim Lake at Taskinigup Falls.

In 2006, the Wuskwatim Project Development Agreement (PDA) that governs all aspects of the Project was approved by Nisichawayasihk Cree Nation

Citizens and signed by senior Manitoba Hydro officials and Nisichawayasihk Cree Nation Chief and Council. Construction started in August that year.

The agreement provided the option for Nisichawayasihk Cree Nation to own up to one-third of the Wuskwatim Generating Station through its wholly owned Taskinigahp Power Corporation. Nisichawayasihk Cree Nation has confirmed its intent to maintain its 33 per cent ownership position in the Wuskwatim Project.

The Wuskwatim Power Limited Partnership (WPLP) is governed by the Board of Directors of its General Partner (5022649 Manitoba Ltd., a wholly owned Manitoba Hydro subsidiary). The Board consists of two Nisichawayasihk Cree Nation and four Manitoba Hydro representatives.

Pursuant to the PDA, WPLP contracted Manitoba Hydro to construct, manage, operate and maintain the Wuskwatim Generating Station. Wuskwatim became fully operational in October 2012.



MESSAGE FROM THE CHAIR



Quinn Menec
Chair of the General Partner of
Wuskwatim Power Limited Partnership
(5022649 Manitoba Ltd.)

I am pleased to present the 2024-25 Year in Review which highlights this year's activities of the Wuskwatim Power Limited Partnership (WPLP). I appreciate the efforts, dedication of all those who make this Partnership such a success. Your efforts are greatly appreciated.

It is a testament to the good work accomplished by staff that the Generating Station continues to perform well. This year the average monthly unit availability factor was 94.1%, above average for a hydraulic generating station of its kind, and forced outages occurred at a rate of 1.6% which allowed us to fully maximize the use of this facility.

The Partnership continues to provide important employment and business opportunities. There were 13 full-time staff working at the Generating Station, three of which self-identified as Nisichawayasihk Cree Nation members. In addition, two members were hired during the open water season to patrol Wuskwatim Lake and gather data, record safe travel routes and remove floating debris from the waterways. In addition, a service agreement is in place with Nisichawayasihk Construction Limited Partners (NCLP) to provide equipment rentals and contract labour for work on the Wuskwatim roads. This contract is in effect until July 31, 2026.

Ensuring that the environment is protected continues to be an important component of the Project and this objective has been achieved through comprehensive monitoring programs to verify predictions made in the Environment Impact Statement (EIS). *Ethinesewin* monitoring activities undertaken by Nisichawayasihk Cree Nation are an important part of our monitoring program. This year ten Elders participated in monitoring activities and based on their observations, they made important recommendations regarding shoreline erosion, road safety, and debris removal.

I would like to express my gratitude to Board members and staff for their commitment and hard work; and I appreciate the collaboration which exists and is responsible for the success of this Partnership.

Kinanâskomitin,

Quinn Menec

Quinn Menec

OPERATIONS

STATION PERFORMANCE

Manitoba Hydro uses three main criteria to measure generating station performance: net generation output, unit availability and unit forced outage rate.

Net Generation Output

Wuskwatim Generating Station produced 1.08 million megawatt hours of electricity this year. Output at the generating station was as forecasted and reflects normal flows. Monthly production averaged 90,081 megawatt hours, with peak production of 132,159 megawatt hours in July and a low of 65,711 megawatt hours in November.

These production numbers are a result of the near-normal water supply available in the Burntwood and Churchill River watersheds.

Unit Availability Factor

The generating station had an average monthly unit availability factor of 94.1 per cent, a measure of when the station is available to run when required. This is above average for a hydraulic generating station of this kind.

Unit Forced Outage Rate

The generating station had a forced outage rate of 1.6 per cent, a measure of the frequency of electrical or mechanical problems that remove a unit from service. The total of 258.7 hours of unit forced outage time is 1.6 per cent which is slightly higher than the 1 per cent target.

MAINTENANCE AND REPAIRS

In April 2024, units 2 and 3 were taken out of service during opportunity outages to test the unit fire deluge systems.

In May 2024, 12-year maintenance was done on unit 1.

In early October 2024, units 2 and 3 were taken out of service for the day to complete wear ring measurements.

In addition, unit 1 was taken out for the week to complete the 12-year civil draft tube, which was deferred from the spring outage due to ice coverage.

DIRECT CONTRACT OPPORTUNITIES

A service agreement is in place with Nisichawayasihk Construction Limited Partners (NCLP) for the provision of equipment rentals and contract labour for work on the Wuskwatim roads. The contract is in effect until July 31, 2026.

SAFETY

Safety incident and activity reports are prepared monthly. During the past year, quarterly Workplace Safety and Health Committee meetings were held.



NAVIGATION SAFETY

During the 2024 open water season, two Nisichawayasihk Cree Nation members were hired through Manitoba Hydro's Waterways Management Program to patrol Wuskwatim Lake and gather data, record safe travel routes and remove floating debris from the waterways.

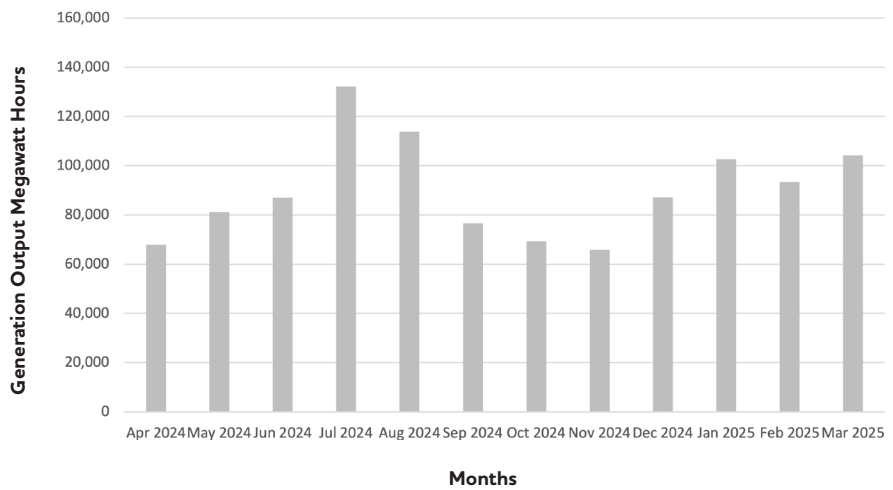
The boat patrol ran for approximately 24 weeks, from May to October, resulting in 2,867 kilometres of shoreline patrolled. This work will continue during the 2025 open water season.

PLANT TOURS

There were three tours completed in 2024-2025.

Two NCN school tours and one tour with Water Resources and Provincial dignitaries.

Wuskwatim Monthly Gross Generation Output



ENVIRONMENTAL MONITORING

ETHINESEWIN MONITORING

Ethinesewin is the traditional knowledge and collective wisdom of the Nisichawayasi Nehethowuk, passed down orally for generations. Like the traditional knowledge systems of other Indigenous peoples, *Ethinesewin* includes observation, classification, description, and recording of observations and results. The central focus of *Ethinesewin* is relationships with and between the land, nature, and people. Nisichawayasi Nehethowuk and the NCN Elders, have been creating an understanding through *Ethinesewin* with Manitoba Hydro and Aski 'Otutoskeo Ltd (AOL) as an integral part of the environmental monitoring activities conducted during construction and the current operational phase. Communicating *Ethinesewin* is vital to ensure the project achieves *Kistethichikewin*, meaning the conduct of a person must adhere to the sacred responsibility to treat all things with

respect and honour, according to *Kihche'othasowewin* (the Great Law of the Creator).

Physical Environment Monitoring

NCN Elders have noticed, and are very concerned with, the alarming rate of shoreline erosion and more specifically, the significant loss of islands in the northern part of the lake. In the PDA, it was noted that flooding would only be between Taskinigahp and Wuskwatim Falls.

Wuskwatim Stream Crossing

NCN Elders raised concerns that the dipping and tearing of road are becoming a safety concern. Repairs took place to improve the road by widening it and removing all the dips. The Elders were very impressed with the repairs that took place and felt it made the road safer and smoother. It is recommended that the Wuskwatim field crew commence early inspections to locate beavers in the

vicinity while ice remains on the stream crossing. This will help identify the beaver population and set traps, thereby mitigating potential challenges such as stream crossing blockages and road erosion caused by beaver activities.

John Linklater, a local trapline holder and *Ethinesewin* employee, set thirty-one beaver traps at the stream crossing along the access road to ensure beavers did not cause issues with the stream crossing, road, and other habitat in the area.

Wuskwatim Brook

The Wuskwatim Brook is where the NCN Elders harvest wikis (rat root) due to its abundance. The AOL crew harvested wikis, mint tea, and balsam fir from the area to use for health issues in our Elders, guests, and workers at Wuskwatim Village. Domestic fishing was implemented in the brook area and other areas around Wuskwatim.





Ethnisewin Monitoring 2024

This year's Elders tour took place during the first two weeks of July and participating Elders included:

- Harry Spence
- Christy Spence
- Norman Spence
- Genevieve Spence
- Hilda Primrose
- Mona Hart
- Lydia Linklater
- Sandy Spence
- Leonard Spence
- George Wood

The Elders monitored Wuskwatim Lake, the Burntwood River upstream, and Wuskwatim Brook focusing on the Wuskwatim Project's positive and negative impacts on the six designated study areas. Several areas near the generating station are thriving and plant growth is occurring nicely, while others are experiencing slower growth. More work needs to be done in the areas where slow growth is

occurring. Such work includes increased maintenance of the sites with a focus on debris removal.

The transplanting of berry plants at the Village was not as successful as anticipated, and further efforts are needed to improve this. Work will concentrate on planting more berries and ensuring they receive adequate watering.

Debris collection in the forebay area is working well with debris being collected between Wuskwatim Falls and Taskinigahp Falls. Debris collected at the main dock area is being relocated to a borrow pit for burning.

Boat Launch

The dock area required cleaning of floating debris on two occasions within two days. The debris accumulated repeatedly, causing issues with loading boats.

The underbrush around the boat launch was cleared and loaded into a loader for removal, resulting in 14 loads being transported from the docking area.

Cultural Centre

The Wuskwatim Cultural Area access road had significant overgrowth. As a result, AOL dispatched three workers to help clear the brush on both sides of the road and cut back the underbrush. Over twenty piles of debris collected from around the Cultural Centre was burned.

Enhancements to the parking lot adjacent to the cultural building were completed. The improvements make it safer for buses and vehicles to pull in and out without any problems.

This year two groups of 25 high school students spent a day on the land and at the Cultural Centre. They picked medicine and berries and got the opportunity to ask questions and learn about the Cultural Centre and its purpose during the construction of Wuskwatim.



ENVIRONMENTAL MONITORING

AQUATIC AND TERRESTRIAL MONITORING

Phase II monitoring associated with operating the Wuskwatim Generating Station (GS) continued in 2024. Phase II picked up where Phase I left off, with a transition period in between to review the results from the first phase for the purpose of determining which studies were finished and which require more information before any conclusions can be made. Phase II operation monitoring for aquatic and terrestrial components have fewer studies and/or less frequent monitoring than those conducted in Phase I. In 2024, there was no aquatic monitoring undertaken, but it will resume in 2025 in accordance with the monitoring schedule.

Terrestrial Monitoring

Mammal Tracking

In the EIS, long-term, negative Project effects on mammals were predicted because of habitat loss and avoidance of the area due to sensory disturbance from things like noise from the road and generating station. These effects were observed during construction and persisted with respect to woodland caribou during Phase I operation. Mammals that were monitored during Phase II include woodland caribou, moose, black bear and gray wolf. Monitoring was carried out for a final year in 2024. Overall, Phase II monitoring has shown that woodland caribou and moose activity remains further away from the road, GS or both, as predicted. Black bears continue to use the area next to the road and appear unbothered by its use. It is possible their presence may be a factor for why moose and caribou are staying away.

Invasive Species

The EIS predicted that invasive species introduced during the Project would not overtake natural vegetation in undisturbed areas or outcompete planted or naturally occurring native species in areas disturbed by the Project. Monitoring results from 2023 showed three highly aggressive, invasive species in the main camp parking lot area that required immediate removal and disposal. A team from AOL spent two days in July 2024 digging up a large patch of ox-eye daisy, common tansy and a few common burdock plants. So far, manual removal to control aggressive invasives has been successful in preventing spread and/or eliminating these species from targeted areas. The areas flagged in 2023 will be checked and further pulling may be completed in summer 2025. Full scale monitoring for invasive species will take place again in 2028.



PHYSICAL ENVIRONMENT MONITORING

The Physical Environment Monitoring Program (PEMP) is an adaptive program designed to measure various physical environment components that may experience some change from Wuskwatim Generating Station operations. The components addressed in the PEMP include climate, water regime and erosion. The geographic area subject to PEMP monitoring includes a section of the Burntwood River upstream of the Wuskwatim Generating Station to the foot of Early Morning Rapids, including Wuskwatim Lake, and downstream to Birch Tree Lake. The initial PEMP, developed in 2007 identified that the program would be adaptive and modified based on results on an ongoing basis. Current monitoring is less intensive than it

was during the first seven years of operation. Climate and water regime data continue to be collected on an ongoing basis.

Shoreline erosion is being examined at five-year intervals.

Climate

To characterize climatic conditions in the Wuskwatim monitoring area, weather data from the Environment and Climate Change Canada station at Thompson was analyzed. The 2024-25 annual average temperature recorded at Thompson was 1.7°C warmer than 1991 to 2020 normals and total annual precipitation was 65 mm below normal.

Water Regime

Flows at the Notigi Control Structure were extremely low through much of the open water period due to very low inflows

to Southern Indian Lake. There was a period in June and July when flows increased to licence maximum to manage Southern Indian Lake water levels after an extreme local precipitation event. Winter flows were well below average and remained constant until spring 2025. Wuskwatim Lake operated within its licence limits of 233.75 to 234.0 metres.



ENVIRONMENTAL MONITORING



SOCIO-ECONOMIC MONITORING

Operational employment is being tracked through the life of the Project.

Direct Employment

At the end of March 2025, there were 13 full-time staff working at Wuskwatim, of which seven self-identified as Indigenous. Three of those staff members self-identified as NCN members.

Indirect Employment

Indirect employment throughout the 2024 field season included large mammal monitoring (including woodland caribou, moose, black bears and wolves)

and removing three types of highly invasive weeds in the area surrounding the old construction camp.

Employment associated with these activities resulted in 1,372 hours of work.

Since operations began in 2012, there have been approximately 28,000 hours of indirect work, associated with environmental monitoring, or approximately 14 person-years of employment. A person-year of employment is defined as one full-time job for one year, which is typically about 2,000 hours of work.





PHASE 2 MONITORING

ETHINESEWIN MONITORING

Traditional Knowledge Annual Tour

Monitoring: 2025–2036

BIOPHYSICAL MONITORING – AQUATIC

Fish Community

Monitoring: 2025, 2028, 2031

Annual report: 2026, 2029

Summary report: 2032

No Net Loss Plan

Monitoring: 2025, 2028, 2031

Annual report: 2026, 2029

Summary report: 2032

BIOPHYSICAL MONITORING – TERRESTRIAL

Habitat Regeneration

Monitoring: 2029

Summary report: 2030

Mammals

Annual report: 2025

Summary report: 2026

Shore Zone Habitat

Monitoring: 2030

Summary report: 2031

Peatland Habitat

Monitoring: 2029

Summary report: 2030

Invasive Plants

Monitoring: 2028

Summary report: 2029

PHYSICAL MONITORING

Climate

Monitoring: 2024–2032

Water Regime

Monitoring: 2024–2032

Erosion

Monitoring: 2025

Sediment Transport

Monitoring: 2025, 2030

SOCIO-ECONOMIC MONITORING

Operational Employment

Monitoring: 2024–2032

FINANCIAL REPORT

Statement of Income (for the year ended March 31)

(in millions of dollars)	2025	2024
Revenue	85	104
Expenses		
Operating and administrative	10	9
Finance expense	62	62
Depreciation	17	19
Amortization	3	3
Water rentals	2	2
	94	95
Net (Loss) Income	(9)	9

Partnership Assets, Liabilities and Equity (as at March 31)

(in millions of dollars)	2025	2024
Assets		
Property, plant and equipment	1,110	1,127
Intangible assets	240	243
Deposit for debt retirement	59	46
Current assets	109	113
	1,518	1,529
Liabilities and Equity		
Current liabilities	24	23
Long-term debt	1,363	1,366
Partners' capital	131	140
	1,518	1,529

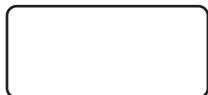
Partners' Capital (as at March 31, 2025)

	Units	%	(net) Capital (in millions of dollars)
General Partner ¹	32.967	0.01	–
Manitoba Hydro	220,843.700	66.99	88
Taskingahp Power Corporation	108,790.000	33.00	43
	329,666.667	100.00	131

Operating, Financing and Investing Activities (for the year ended March 31)

(in millions of dollars)	2025	2024
Operating Activities		
Cash receipts from customers	83	121
Cash paid to suppliers	(12)	(11)
Interest paid	(69)	(69)
Interest received	7	7
Cash provided by operating activities	9	48
Financing Activities		
Repayment of long-term debt	(3)	(2)
Cash used for financing activities	(3)	(2)
Investing Activities		
Additions to property, plant and equipment	-	(1)
Term investment	7	(33)
Deposit for debt retirement	(13)	(12)
Cash used for investing activities	(6)	(46)

¹ The business affairs of WPLP are carried out by a general partner (GP), 5022649 Manitoba Ltd., a wholly owned Manitoba Hydro subsidiary.



WUSKWATIM
Power Limited Partnership

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