



**ORDER NUMBER
G-125-25**

IN THE MATTER OF
the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

Sitka Power Inc. and Synex Renewable Energy Corporation
Application for Approval to Acquire a Reviewable Interest in Kyuquot Power Ltd.

BEFORE:

B. A. Magnan, Commissioner

on May 15, 2025

ORDER

WHEREAS:

- A. On April 24, 2025, Sitka Power Inc. (Sitka) and Synex Renewable Energy Corporation (Synex) jointly filed an application with the British Columbia Utilities Commission (BCUC), pursuant to section 54 of the *Utilities Commission Act*, seeking approval for Sitka to acquire a reviewable interest in Kyuquot Power Ltd. (KPL) (Application) as part of Sitka's purchase of all issued and outstanding common shares of Synex (Share Transaction);
- B. KPL is a public utility regulated by the BCUC and operates a 14.4 kilovolt single-phase electrical distribution system that interconnects Kyuquot, British Columbia, a settlement and First Nations community located on Kyuquot Sound on Vancouver Island (Kyuquot), with the British Columbia Hydro and Power Authority (BC Hydro) transmission grid. The Kyuquot community includes members of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations (KCFN);
- C. KPL is a direct and wholly owned subsidiary of Synex Energy Resources Ltd. (SERL), which in turn is a wholly owned subsidiary of Synex;
- D. In the Application, Sitka and Synex state that, on March 27, 2025, both entities entered into an arrangement agreement, as amended on April 23, 2025 (Arrangement Agreement), pursuant to which Sitka will acquire all of the issued and outstanding common shares of Synex traded on the Toronto Stock Exchange through the Share Transaction. Upon closing of the Share Transaction, KPL will become an indirectly wholly owned subsidiary of Sitka through each of Synex and SERL; and
- E. The BCUC has commenced review of the Application and considers that the establishment of a regulatory timetable is warranted.

NOW THEREFORE the BCUC orders as follows:

1. The regulatory timetable for the review of the Application is established as set out in Appendix A to this order.
2. By Thursday, May 22, 2025, Sitka and Synex are directed to:
 - (i) Provide the Public Notice in Appendix B to this order and a copy of this order to all KPL customers, either electronically or by mail;
 - (ii) Provide a copy of the Application and this order, electronically where possible, to KCFN and BC Hydro; and
 - (iii) Make the Application available on KPL's website at <https://kyuquotpower.com>.
3. Sitka and Synex are directed to provide written confirmation to the BCUC, by Monday, May 26, 2025, of compliance with Directive 2 of this order.

DATED at the City of Vancouver, in the Province of British Columbia, this 15th day of May 2025.

BY ORDER

Electronically signed by Bernard Magnan

B. A. Magnan
Commissioner

Attachment

Sitka Power Inc. and Synex Renewable Energy Corporation
Application for Approval to Acquire a Reviewable Interest in Kyuquot Power Ltd.

REGULATORY TIMETABLE

Action	Date (2025)
Sitka and Synex public notice of application	Thursday, May 22
Sitka and Synex confirmation of compliance with notice requirements	Monday, May 26
BCUC Information Request (IR) No. 1	Tuesday, June 3
Sitka and Synex responses to IR No. 1	Tuesday, June 17
Letters of comment deadline	Friday, June 20
Sitka and Synex final argument and reply to letters of comment	Friday, June 27



bcuc
British Columbia
Utilities Commission

We want to hear from you

Sitka Seeks Approval to Acquire Kyuquot Power Ltd.

On April 24, 2025, Sitka Power Inc. (Sitka) and Synex Renewable Energy Corporate (Synex) jointly applied to the British Columbia Utilities Commission (BCUC) for approval for Sitka to acquire indirect ownership of Kyuquot Power Ltd. (Kyuquot Power). In its application, Sitka proposes purchasing all outstanding shares in Synex, an indirect parent company of Kyuquot Power.

Kyuquot Power is a public utility regulated by the BCUC that owns and operates an electrical distribution system serving Kyuquot, a settlement and First Nations community located in Kyuquot Sound on Vancouver Island.

Please visit the [Proceeding webpage](#) on bcuc.com under “Our Work” to learn more. To participate in the proceeding, visit www.bcuc.com/get-involved.

GET INVOLVED

- **Submit a letter of comment**
- **Subscribe to the proceeding**




IMPORTANT DATES

1. **Friday, June 20, 2025** – Deadline to submit a letter of comment to share your views, opinions, and insights on the application




Subscribe to this Proceeding on bcuc.com under “Get Involved” to receive email notifications when public documents are added to the proceeding.

CONTACT INFORMATION




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