



March 27, 2023

Premier P. J. Akeeagok  
Minister Responsible for Qulliq Energy Corporation  
Government of Nunavut  
P O Box 1000  
Iqaluit, NU  
X0A 0H0

Dear Premier Akeeagok,

### **Fuel Stabilization Rate Fund – Application for Rider**

In accordance with the Ministerial instruction dated May 30, 2014, Qulliq Energy Corporation (QEC) prepares forecasts of the balances in the Fuel Stabilization Rate Fund (FSRF). The Minister's instruction requires QEC to apply to the responsible Minister for a fuel rider if, at any time, the balance in the FSRF is expected to exceed the threshold of plus or minus \$1 million within six months.

Since October 1, 2021, the fuel rider was set at \$0/kWh, and no rider has been implemented because the FSRF balance stayed within its \$1 million threshold.

QEC has prepared an updated forecast and proposes a 7.33 cent/kWh FSFR from April 1, 2023, to September 30, 2023. The forecast indicates that without a rider, the projected balance in the fund on September 30, 2023, would be approximately \$6.8 million owed to QEC from its customers.

Attached are schedules summarizing the forecast monthly balances in the FSRF through September 30, 2023. The schedules are based on the following information and assumptions:

1. **Bulk Fuel:** Bulk fuel delivery and price forecasts based on the 2022 resupply season actuals.
2. **Nominated Fuel Prices:** Actual nominated fuel prices up to December 2022. Nominated fuel prices for January through September 2023 reflect the current nominated fuel prices effective December 4, 2022.
3. **Fuel Inventory:** Forecast fuel prices reflect weighted average fuel prices based on fuel inventory and a mixture of bulk fuel and nominated fuel deliveries.
4. **Sales and Generation:** QEC's most recent generation and sales forecasts.

The difference between the forecast fuel prices and those approved in the 2022/23 GRA calculates the monthly charges or credits to the FSRF.

The proposed rider of 7.33 cents/kWh was calculated to target a zero balance in the FSRF by September 30, 2023, based on a rider implemented effective April 1, 2023. QEC is seeking a rider implementation period that ends September 30, 2023. The



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Qulliq Energy Corporation  
Société d'énergie Qulliq  
Qulliq Alruyaktuqtunik Ikumatjutiit

following application will reflect any required adjustments because of changes in fuel prices or balances in the FSRF account.

Considering that the FSRF rider application review and approval process will be completed after April 1<sup>st</sup>, 2023, QEC requests that an interim refundable FSRF rider for the period between April 1, 2023, and the final approval date of the current application. Revenues collected under the interim rider will be credited to the FSRF account to benefit customers.

The expected bill impact of the fuel rider is an increase of approximately \$38.48 (including GST) per month to non-government residential customers using 500 kWh/month.

In summary, QEC requests the Minister's approval of a 7.33 cent/kWh FSRF rider for the period of April 1, 2023, to September 30, 2023.

Sincerely,

Rick Hunt  
President and CEO

**Qulliq Energy Corporation**  
**FUEL STABILIZATION RATE RIDER APPLICATION**  
**Fuel Stabilization Rate Rider Calculation**

	Forecast Balance at March 31, 2023	Forecast Charges to Fund between April 1, 2023 to September 30, 2023	Interest Charge	Total
<i>FSRF balance (\$000)</i>	1,922	4,693	24	<b>6,638</b>
Forecast Sales for April 2023 through September 2023 (MWh)	90,573	90,573	90,573	<b>90,573</b>
FSR Rider required (c/kWh)	2.12	5.18	0.03	7.33

**Quilq Energy Corporation**  
**FUEL STABILIZATION RATE RIDER APPLICATION UPDATE**  
**USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE**

Line no.	Actuals												
	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	
1	Sales (MWh)	15,463	13,393	13,631	13,047	14,001	13,385	14,182	16,316	16,004	17,759	16,088	16,992
2	Losses and Station Service (MWh)	816	2,059	525	1,339	690	1,439	1,775	593	2,324	907	1,383	1,093
3	Losses and Station Service as a percent of Generation	5.0%	13.3%	3.7%	9.3%	4.7%	9.7%	11.1%	3.5%	12.7%	4.9%	7.9%	6.0%
4	Diesel Generation (MWh)	16,279	15,452	14,156	14,386	14,691	14,824	15,957	16,909	18,328	18,667	17,471	18,085
5	Weighted Average GRA Fuel Efficiency (kWh/L)	3.76	3.76	3.76	3.77	3.77	3.77	3.77	3.76	3.76	3.76	3.76	3.76
6	Litre of Fuel Required (000 Litre)	4,329	4,104	3,761	3,820	3,902	3,937	4,238	4,495	4,874	4,962	4,644	4,807
7	Weighted Average Fuel Price (\$/L)	0.893	0.898	0.902	0.884	0.846	0.829	0.826	0.823	0.822	0.845	0.850	0.876
8	Weighted Average GRA Fuel Price (\$/L)	0.935	0.935	0.934	0.934	0.935	0.934	0.935	0.935	0.935	0.935	0.935	0.935
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	(0.042)	(0.037)	(0.032)	(0.050)	(0.089)	(0.106)	(0.109)	(0.112)	(0.112)	(0.090)	(0.085)	(0.059)
10	<b>Additional Diesel Cost (\$000)</b>	<b>(180)</b>	<b>(151)</b>	<b>(121)</b>	<b>(192)</b>	<b>(346)</b>	<b>(416)</b>	<b>(460)</b>	<b>(502)</b>	<b>(548)</b>	<b>(447)</b>	<b>(395)</b>	<b>(284)</b>
	<b>Fuel Stabilization Fund Continuity (\$000)</b>												
11	<b>Opening Deficiency (Surplus)</b>	<b>984</b>	<b>1,004</b>	<b>1,025</b>	<b>1,078</b>	<b>1,054</b>	<b>887</b>	<b>640</b>	<b>180</b>	<b>(322)</b>	<b>(871)</b>	<b>(1,320)</b>	<b>(1,718)</b>
12	Refund/(Collection) Rider	198	171	173	166	177	168						
13	Additional Diesel Cost (L10)	(180)	(151)	(121)	(192)	(346)	(416)	(460)	(502)	(548)	(447)	(395)	(284)
14	Closing Balance Before Interest (L11+L12+L13)	1,002	1,024	1,077	1,053	885	639	180	(321)	(870)	(1,318)	(1,715)	(2,002)
15	Interest Rate (Bank of Canada Prime less 50 points)	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.1%
16	Interest Earned (Charged)	2	2	2	2	1	1		(1)	(1)	(2)	(3)	(4)
17	<b>Closing Balance (L14+L16)</b>	<b>1,004</b>	<b>1,025</b>	<b>1,078</b>	<b>1,054</b>	<b>887</b>	<b>640</b>	<b>180</b>	<b>(322)</b>	<b>(871)</b>	<b>(1,320)</b>	<b>(1,718)</b>	<b>(2,006)</b>

**Qulliq Energy Corporation**  
**FUEL STABILIZATION RATE RIDER APPLICATION UPDATE**  
**USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE**

Line no.	Preliminary Actuals						Forecast						
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	
1	Sales (MWh)	14,747	14,771	13,114	12,758	13,360	13,938	14,670	15,380	15,083	16,739	15,157	16,022
2	Losses and Station Service (MWh)	1,566	585	999	1,140	1,053	785	1,760	1,279	1,262	1,393	1,264	1,341
3	Losses and Station Service as a percent of Generation	9.6%	3.8%	7.1%	8.2%	7.3%	5.3%	10.7%	7.7%	7.7%	7.7%	7.7%	7.7%
4	Diesel Generation (MWh)	16,313	15,356	14,113	13,898	14,413	14,723	16,430	16,659	16,344	18,132	16,422	17,363
5	Weighted Average GRA Fuel Efficiency (kWh/L)	3.76	3.76	3.77	3.77	3.77	3.76	3.78	3.78	3.78	3.78	3.78	3.78
6	Litre of Fuel Required (000 Litre)	4,335	4,079	3,748	3,687	3,828	3,911	4,349	4,411	4,328	4,796	4,347	4,596
7	Weighted Average Fuel Price (\$/L)	0.915	0.920	0.943	0.997	0.997	1.001	1.015	1.019	1.097	1.111	1.126	1.129
8	Weighted Average GRA Fuel Price (\$/L)	0.935	0.935	0.934	0.934	0.934	0.935	0.959	0.959	0.958	0.960	0.959	0.960
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	(0.020)	(0.015)	0.009	0.063	0.062	0.066	0.056	0.060	0.138	0.151	0.167	0.169
10	<b>Additional Diesel Cost (\$000)</b>	<b>(87)</b>	<b>(59)</b>	<b>35</b>	<b>232</b>	<b>239</b>	<b>258</b>	<b>243</b>	<b>267</b>	<b>598</b>	<b>725</b>	<b>725</b>	<b>776</b>
	<b>Fuel Stabilization Fund Continuity (\$000)</b>												
11	<b>Opening Deficiency (Surplus)</b>	<b>(2,006)</b>	<b>(2,097)</b>	<b>(2,161)</b>	<b>(2,132)</b>	<b>(1,905)</b>	<b>(1,672)</b>	<b>(1,419)</b>	<b>(1,182)</b>	<b>(919)</b>	<b>(323)</b>	<b>405</b>	<b>1,136</b>
12	Refund/(Collection) Rider												
13	Additional Diesel Cost (L10)	(87)	(59)	35	232	239	258	243	267	598	725	725	776
14	Closing Balance Before Interest (L11+L12+L13)	(2,093)	(2,156)	(2,126)	(1,899)	(1,666)	(1,414)	(1,177)	(915)	(321)	403	1,130	1,912
15	Interest Rate (Bank of Canada Prime less 50 points)	2.4%	2.7%	3.1%	3.6%	4.2%	4.6%	5.0%	5.4%	5.7%	6.0%	6.0%	6.0%
16	Interest Earned (Charged)	(4)	(5)	(5)	(6)	(6)	(5)	(5)	(4)	(2)	2	6	9
17	<b>Closing Balance (L14+L16)</b>	<b>(2,097)</b>	<b>(2,161)</b>	<b>(2,132)</b>	<b>(1,905)</b>	<b>(1,672)</b>	<b>(1,419)</b>	<b>(1,182)</b>	<b>(919)</b>	<b>(323)</b>	<b>405</b>	<b>1,136</b>	<b>1,922</b>

Notes:

1. April 2022 - October 2022 numbers are based on preliminary actuals and subject to changes.
2. November 2022 - September 2023 numbers are forecasts.
3. The weighted average GRA fuel efficiencies and prices reflect 2022/23 GRA approved numbers.
4. Nominated fuel prices reflect the fuel prices effective December 4, 2022.
5. Bulk fuel volumes and prices for 2022 supply season reflect actual volumes and prices.

**Qulliq Energy Corporation**  
**FUEL STABILIZATION RATE RIDER APPLICATION UPDATE**  
**USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE**

Line no.	Forecast						
	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	
1	Sales (MWh)	17,373	15,421	14,119	14,237	14,621	14,802
2	Losses and Station Service (MWh)	1,452	1,282	1,179	1,188	1,224	1,235
3	Losses and Station Service as a percent of Generation	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%
4	Diesel Generation (MWh)	18,824	16,703	15,298	15,425	15,845	16,036
5	Weighted Average GRA Fuel Efficiency (kWh/L)	3.78	3.78	3.77	3.78	3.77	3.77
6	Litre of Fuel Required (000 Litre)	4,984	4,424	4,053	4,084	4,200	4,248
7	Weighted Average Fuel Price (\$/L)	1.130	1.146	1.155	1.136	1.136	1.134
8	Weighted Average GRA Fuel Price (\$/L)	0.959	0.959	0.959	0.959	0.958	0.959
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	0.171	0.187	0.196	0.177	0.178	0.175
10	<b>Additional Diesel Cost (\$000)</b>	<b>854</b>	<b>829</b>	<b>796</b>	<b>722</b>	<b>747</b>	<b>745</b>
	<b>Fuel Stabilization Fund Continuity (\$000)</b>						
11	<b>Opening Deficiency (Surplus)</b>	<b>1,922</b>	<b>1,510</b>	<b>1,214</b>	<b>980</b>	<b>662</b>	<b>340</b>
12	Refund/(Collection) Rider	(1,273)	(1,130)	(1,035)	(1,043)	(1,072)	(1,085)
13	Additional Diesel Cost (L10)	854	829	796	722	747	745
14	Closing Balance Before Interest (L11+L12+L13)	1,502	1,208	975	659	338	()
15	Interest Rate (Bank of Canada Prime less 50 points)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
16	Interest Earned (Charged)	7	6	5	3	2	()
17	<b>Closing Balance (L14+L16)</b>	<b>1,510</b>	<b>1,214</b>	<b>980</b>	<b>662</b>	<b>340</b>	<b>()</b>

Notes:

1. April 2022 - October 2022 numbers are based on preliminary actuals and subject to changes.
2. November 2022 - September 2023 numbers are forecasts.
3. The weighted average GRA fuel efficiencies and prices reflect 2022/23 GRA approved numbers.
4. Nominated fuel prices reflect the fuel prices effective December 4, 2022.
5. Bulk fuel volumes and prices for 2022 supply season reflect actual volumes and prices.

QUILLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	2018/19 GRA	Apr-21		May-21		Jun-21		Jul-21		Aug-21		Sep-21	
		Approved Efficiency	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period
		kWh/L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L
	A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	
501	Cambridge Bay	3.70	1,035	280	970	262	843	228	847	229	876	237	807	218
502	Gjoa Haven	3.70	537	145	508	137	429	116	439	119	442	119	461	125
503	Taloyoak	3.58	344	96	310	87	276	77	290	81	304	85	322	90
504	Kugaaruk	3.78	328	87	311	82	299	79	308	81	383	101	284	75
505	Kugluktuk	3.64	508	139	470	129	442	121	444	122	465	128	475	131
601	Rankin Inlet	3.77	1,587	421	1,455	386	1,461	387	1,401	372	1,371	364	1,509	400
602	Baker Lake	3.88	767	198	698	180	623	161	621	160	638	165	642	165
603	Arviat	3.66	786	215	744	203	612	167	730	199	683	187	690	189
604	Coral Harbour	3.39	312	92	302	89	271	80	270	80	277	82	282	83
605	Chesterfield Inlet	3.46	184	53	167	48	150	43	149	43	154	44	155	45
606	Whale Cove	3.69	167	45	157	42	142	39	156	42	156	42	159	43
607	Nauyasat	3.76	390	104	378	101	336	89	349	93	361	96	362	96
701	Iqaluit	3.98	4,955	1,245	4,895	1,230	4,471	1,123	4,630	1,163	4,687	1,178	4,779	1,201
702	Pangnirtung	3.57	569	159	495	139	573	160	495	139	518	145	539	151
703	Kinngait	3.34	514	154	493	148	454	136	445	133	451	135	447	134
704	Resolute Bay	3.62	400	111	351	97	311	86	301	83	292	81	339	94
705	Pond Inlet	3.71	570	154	528	142	473	128	597	161	522	141	503	136
706	Igloolik	3.83	550	144	516	135	464	121	455	119	480	125	475	124
707	Sanirajak	3.63	290	80	241	66	263	73	233	64	297	82	275	76
708	Qikiqtarjuaq	3.50	222	63	207	59	191	54	190	54	204	58	195	56
709	Kimirut	3.52	164	47	156	44	144	41	143	41	153	43	166	47
710	Arctic Bay	3.58	288	80	258	72	231	64	229	64	250	70	253	71
711	Clyde River	3.74	345	92	310	83	287	77	271	72	304	81	291	78
712	Grise Fiord	3.56	107	30	92	26	84	24	82	23	89	25	90	25
713	Saniquiluaq	3.78	362	96	440	116	327	87	310	82	333	88	324	86
<b>Total</b>			<b>16,279</b>	<b>4,329</b>	<b>15,452</b>	<b>4,104</b>	<b>14,156</b>	<b>3,761</b>	<b>14,386</b>	<b>3,820</b>	<b>14,691</b>	<b>3,902</b>	<b>14,824</b>	<b>3,937</b>
<b>Weighted Average Efficiency</b>			<b>3.761</b>		<b>3.765</b>		<b>3.764</b>		<b>3.766</b>		<b>3.765</b>		<b>3.765</b>	

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	2018/19 GRA	Oct-21		Nov-21		Dec-21		Jan-22		Feb-22		Mar-22	
		Approved Efficiency	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period
		kWh/L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L
		A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.70	963	260	1,034	279	1,122	303	1,169	316	1,035	280	1,083	293
502	Gjoa Haven	3.70	513	139	546	147	611	165	622	168	602	163	603	163
503	Taloyoak	3.58	340	95	357	100	395	110	391	109	361	101	389	109
504	Kugaaruk	3.78	357	95	345	91	374	99	354	94	342	91	355	94
505	Kugluktuk	3.64	517	142	564	155	636	175	644	177	585	161	585	161
601	Rankin Inlet	3.77	1,605	426	1,678	445	1,844	489	1,884	500	1,815	481	1,800	477
602	Baker Lake	3.88	706	182	777	200	905	233	962	248	892	230	892	230
603	Arviat	3.66	755	206	768	210	871	238	900	246	835	228	836	229
604	Coral Harbour	3.39	295	87	320	95	349	103	358	106	333	98	343	101
605	Chesterfield Inlet	3.46	171	49	182	53	208	60	221	64	217	63	217	63
606	Whale Cove	3.69	156	42	169	46	191	52	198	54	188	51	181	49
607	Nauyasat	3.76	392	104	397	106	430	114	441	117	423	112	444	118
701	Iqaluit	3.98	5,114	1,285	5,212	1,309	5,421	1,362	5,653	1,420	5,232	1,315	5,541	1,392
702	Pangnirtung	3.57	537	150	529	148	558	156	638	179	584	164	587	164
703	Kinngait	3.34	499	149	537	161	533	160	560	168	504	151	545	163
704	Resolute Bay	3.62	290	80	376	104	379	105	384	106	373	103	412	114
705	Pond Inlet	3.71	551	148	669	180	691	186	569	153	669	180	692	186
706	Igloolik	3.83	483	126	582	152	610	159	636	166	596	156	612	160
707	Sanirajak	3.63	310	85	320	88	330	91	330	91	265	73	385	106
708	Qikiqtarjuaq	3.50	210	60	249	71	260	74	262	75	244	70	254	73
709	Kimmirut	3.52	179	51	178	51	182	52	194	55	183	52	184	52
710	Arctic Bay	3.58	272	76	328	92	410	115	343	96	318	89	326	91
711	Clyde River	3.74	323	86	282	75	495	132	400	107	376	101	300	80
712	Grise Fiord	3.56	101	28	125	35	126	35	133	37	120	34	122	34
713	Saniqiluaq	3.78	318	84	385	102	397	105	421	111	378	100	399	105
<b>Total</b>			<b>15,957</b>	<b>4,238</b>	<b>16,909</b>	<b>4,495</b>	<b>18,328</b>	<b>4,874</b>	<b>18,667</b>	<b>4,962</b>	<b>17,471</b>	<b>4,644</b>	<b>18,085</b>	<b>4,807</b>
<b>Weighted Average Efficiency</b>				<b>3.765</b>		<b>3.762</b>		<b>3.760</b>		<b>3.762</b>		<b>3.762</b>		<b>3.762</b>



QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	2018/19 GRA	Apr-22		May-22		Jun-22		Jul-22		Aug-22		Sep-22	
		Approved Efficiency	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period
		kWh/L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L
		A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.70	989	267	903	244	832	225	848	229	848	229	898	243
502	Gjoa Haven	3.70	544	147	493	133	415	112	402	109	434	117	449	121
503	Taloyoak	3.58	329	92	321	90	277	77	272	76	295	82	319	89
504	Kugaaruk	3.78	360	95	286	76	264	70	273	72	308	81	303	80
505	Kugluktuk	3.64	521	143	478	131	451	124	440	121	450	124	476	131
601	Rankin Inlet	3.77	1,643	436	1,458	387	1,383	367	1,403	372	1,414	375	1,406	373
602	Baker Lake	3.88	759	196	697	180	604	156	595	153	624	161	643	166
603	Arviat	3.66	744	203	720	197	662	181	670	183	684	187	673	184
604	Coral Harbour	3.39	306	90	295	87	255	75	259	76	281	83	291	86
605	Chesterfield Inlet	3.46	185	53	172	50	148	43	136	39	155	45	158	46
606	Whale Cove	3.69	168	46	154	42	149	40	158	43	165	45	160	43
607	Nauyasat	3.76	397	106	387	103	338	90	334	89	358	95	375	100
701	Iqaluit	3.98	5,003	1,257	4,920	1,236	4,564	1,147	4,590	1,153	4,599	1,155	4,690	1,178
702	Pangnirtung	3.57	501	140	523	146	518	145	431	121	456	128	477	134
703	Kinngait	3.34	509	152	496	149	414	124	411	123	419	125	447	134
704	Resolute Bay	3.62	399	110	321	89	307	85	289	80	334	92	311	86
705	Pond Inlet	3.71	620	167	588	158	490	132	495	133	519	140	554	149
706	Igloodik	3.83	518	135	525	137	448	117	410	107	494	129	479	125
707	Sanirajak	3.63	298	82	240	66	338	93	246	68	263	72	290	80
708	Qikiqtarjuaq	3.50	214	61	215	62	191	55	193	55	199	57	204	58
709	Kimmirut	3.52	134	38	167	48	149	42	144	41	159	45	161	46
710	Arctic Bay	3.58	271	76	266	74	232	65	216	60	260	73	257	72
711	Clyde River	3.74	434	116	316	85	278	74	279	74	291	78	303	81
712	Grise Fiord	3.56	98	28	102	29	93	26	86	24	99	28	96	27
713	Saniqiluaq	3.78	368	97	310	82	315	83	318	84	307	81	302	80
<b>Total</b>			<b>16,313</b>	<b>4,335</b>	<b>15,356</b>	<b>4,079</b>	<b>14,113</b>	<b>3,748</b>	<b>13,898</b>	<b>3,687</b>	<b>14,413</b>	<b>3,828</b>	<b>14,723</b>	<b>3,911</b>
<b>Weighted Average Efficiency</b>			<u><b>3.763</b></u>		<u><b>3.765</b></u>		<u><b>3.766</b></u>		<u><b>3.769</b></u>		<u><b>3.766</b></u>		<u><b>3.764</b></u>	

QUILLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	2022/23 GRA	Oct-22		Nov-22		Dec-22		Jan-23		Feb-23		Mar-23	
		Approved Efficiency	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period
		kWh/L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L
		A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.69	983	266	1,213	329	1,045	283	985	267	1,037	281	979	265
502	Gjoa Haven	3.62	510	141	487	135	563	155	578	160	514	142	539	149
503	Taloyoak	3.63	348	96	394	108	346	95	401	111	375	103	370	102
504	Kugaaruk	3.71	341	92	266	72	361	97	282	76	284	77	296	80
505	Kugluktuk	3.63	520	143	584	161	496	137	623	172	523	144	609	168
601	Rankin Inlet	3.68	1,647	448	1,591	432	1,681	457	1,670	454	1,698	461	1,566	426
602	Baker Lake	3.87	723	187	776	201	778	201	1,000	258	811	210	921	238
603	Arviat	3.77	736	195	712	189	781	207	884	234	665	176	810	215
604	Coral Harbour	3.56	362	102	352	99	328	92	338	95	342	96	334	94
605	Chesterfield Inlet	3.72	178	48	166	45	154	41	230	62	186	50	212	57
606	Whale Cove	3.56	168	47	166	47	185	52	153	43	191	54	174	49
607	Nauyasat	3.66	399	109	395	108	363	99	453	124	345	94	440	120
701	Iqaluit	3.99	5,144	1,289	5,232	1,311	4,961	1,243	5,589	1,401	5,193	1,301	5,350	1,341
702	Pangnirtung	3.66	567	155	526	144	425	116	550	150	543	148	560	153
703	Kinngait	3.57	533	149	467	131	461	129	538	151	459	129	521	146
704	Resolute Bay	3.69	348	94	361	98	320	87	384	104	363	98	422	114
705	Pond Inlet	3.83	617	161	529	138	582	152	769	201	560	146	610	159
706	Igloolik	3.83	562	147	520	136	561	147	670	175	543	142	673	176
707	Sanirajak	3.62	316	87	307	85	279	77	371	102	331	91	310	86
708	Qikiqtarjuaq	3.57	216	61	252	71	241	68	243	68	223	63	272	76
709	Kimmiut	3.67	164	45	196	53	178	49	207	56	169	46	190	52
710	Arctic Bay	3.42	278	81	318	93	324	95	306	89	305	89	327	96
711	Clyde River	3.82	353	93	368	96	444	116	347	91	346	91	358	94
712	Grise Fiord	3.27	107	33	115	35	113	35	111	34	111	34	120	37
713	Saniqiluaq	3.81	309	81	364	95	374	98	453	119	302	79	400	105
<b>Total</b>			<b>16,430</b>	<b>4,349</b>	<b>16,659</b>	<b>4,411</b>	<b>16,344</b>	<b>4,328</b>	<b>18,132</b>	<b>4,796</b>	<b>16,422</b>	<b>4,347</b>	<b>17,363</b>	<b>4,596</b>
<b>Weighted Average Efficiency</b>			<u>3.777</u>		<u>3.777</u>		<u>3.776</u>		<u>3.781</u>		<u>3.778</u>		<u>3.778</u>	

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	2022/23 GRA	Apr-23		May-23		Jun-23		Jul-23		Aug-23		Sep-23	
		Approved Efficiency	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period
		kWh/L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L
		A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.69	1,123	304	1,170	317	919	249	931	252	998	270	969	263
502	Gjoa Haven	3.62	538	149	529	146	453	125	553	153	533	147	538	149
503	Taloyoak	3.63	392	108	340	94	312	86	313	86	304	84	377	104
504	Kugaaruk	3.71	408	110	353	95	348	94	337	91	313	84	385	104
505	Kugluktuk	3.63	574	158	535	147	494	136	471	130	501	138	541	149
601	Rankin Inlet	3.68	1,905	518	1,680	456	1,647	448	1,497	407	1,863	506	1,514	411
602	Baker Lake	3.87	848	219	768	198	687	178	677	175	673	174	699	181
603	Arviat	3.77	987	262	758	201	693	184	772	205	710	188	838	222
604	Coral Harbour	3.56	299	84	300	84	309	87	290	81	305	86	279	78
605	Chesterfield Inlet	3.72	220	59	176	47	164	44	166	45	179	48	185	50
606	Whale Cove	3.56	192	54	161	45	154	43	166	47	176	49	173	49
607	Nauyasat	3.66	523	143	391	107	340	93	417	114	367	100	396	108
701	Iqaluit	3.99	5,813	1,457	5,035	1,262	4,629	1,160	4,781	1,198	4,682	1,173	4,802	1,204
702	Pangnirtung	3.66	749	205	611	167	602	165	608	166	544	149	578	158
703	Kinngait	3.57	596	167	556	156	500	140	461	129	480	135	488	137
704	Resolute Bay	3.69	463	126	360	98	321	87	319	86	485	131	331	90
705	Pond Inlet	3.83	615	161	612	160	521	136	528	138	528	138	608	159
706	Igloodik	3.83	588	154	571	149	507	132	507	132	517	135	575	150
707	Sanirajak	3.62	334	92	310	86	278	77	275	76	282	78	306	84
708	Qikiqtarjuaq	3.57	235	66	221	62	212	59	223	62	195	55	197	55
709	Kimmirut	3.67	197	54	183	50	175	48	148	40	181	49	197	54
710	Arctic Bay	3.42	332	97	258	75	255	75	248	73	261	76	283	83
711	Clyde River	3.82	377	99	345	90	324	85	307	80	318	83	340	89
712	Grise Fiord	3.27	130	40	104	32	99	30	98	30	96	29	102	31
713	Saniqiluaq	3.81	385	101	375	98	357	94	333	87	355	93	335	88
<b>Total</b>			<b>18,824</b>	<b>4,984</b>	<b>16,703</b>	<b>4,424</b>	<b>15,298</b>	<b>4,053</b>	<b>15,425</b>	<b>4,084</b>	<b>15,845</b>	<b>4,200</b>	<b>16,036</b>	<b>4,248</b>
<b>Weighted Average Efficiency</b>			<u>3.777</u>		<u>3.776</u>		<u>3.775</u>		<u>3.777</u>		<u>3.772</u>		<u>3.775</u>	

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2018/19 GRA Fuel Price	Apr-21				May-21				Jun-21				Jul-21			
			Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
		A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E
501	Cambridge Bay	0.9549	0.8698	280	267	243	0.8819	262	250	231	0.8888	228	217	202	0.8937	229	219	205
502	Gjoa Haven	1.0023	0.9024	145	146	131	0.9024	137	138	124	0.9024	116	116	105	0.9024	119	119	107
503	Taloyoak	1.0039	0.9024	96	96	87	0.9024	87	87	78	0.9024	77	77	70	0.9024	81	81	73
504	Kugaaruk	1.0024	0.9024	87	87	78	0.9024	82	82	74	0.9024	79	79	71	0.9024	81	82	73
505	Kugluktuk	0.9611	0.8347	139	134	116	0.8347	129	124	108	0.8781	121	117	107	0.8781	122	117	107
601	Rankin Inlet	0.8959	0.8273	421	377	348	0.8455	386	346	326	0.8700	387	347	337	0.7328	372	333	272
602	Baker Lake	0.9418	0.9024	198	186	178	0.9024	180	169	162	0.9024	161	151	145	0.9024	160	151	145
603	Arviat	0.8970	0.8243	215	193	177	0.8243	203	182	168	0.8243	167	150	138	0.7317	199	179	146
604	Coral Harbour	0.9416	0.9024	92	87	83	0.9024	89	84	80	0.9024	80	75	72	0.9024	80	75	72
605	Chesterfield Inlet	0.9430	0.9031	53	50	48	0.9031	48	46	44	0.9027	43	41	39	0.9027	43	40	39
606	Whale Cove	0.9423	0.9024	45	43	41	0.9024	42	40	38	0.9024	39	36	35	0.9024	42	40	38
607	Nauyasat	0.9345	0.9023	104	97	94	0.9024	101	94	91	0.9024	89	83	81	0.9024	93	87	84
701	Iqaluit	0.9290	0.9251	1,245	1,156	1,152	0.9305	1,230	1,143	1,145	0.9305	1,123	1,044	1,045	0.9305	1,163	1,081	1,083
702	Pangnirtung	0.9348	0.9024	159	149	144	0.9024	139	130	125	0.9024	160	150	145	0.9024	139	130	125
703	Kinngait	0.9364	0.9024	154	144	139	0.9024	148	138	133	0.9024	136	127	123	0.9024	133	125	120
704	Resolute Bay	0.9344	0.9024	111	103	100	0.9024	97	91	88	0.9024	86	80	77	0.9024	83	78	75
705	Pond Inlet	0.9335	0.9024	154	143	139	0.9024	142	133	128	0.9024	128	119	115	0.9024	161	150	145
706	Igloolik	0.9333	0.9024	144	134	130	0.9024	135	126	122	0.9024	121	113	109	0.9024	119	111	107
707	Sanirajak	0.9349	0.9024	80	75	72	0.9024	66	62	60	0.9024	73	68	65	0.9024	64	60	58
708	Qikiqtarjuaq	0.9341	0.9024	63	59	57	0.9024	59	55	53	0.9024	54	51	49	0.9024	54	51	49
709	Kimmirut	0.9355	0.9024	47	44	42	0.9024	44	41	40	0.9024	41	38	37	0.9024	41	38	37
710	Arctic Bay	0.9336	0.9024	80	75	73	0.9024	72	67	65	0.9024	64	60	58	0.9024	64	60	58
711	Clyde River	0.9035	0.8888	92	83	82	0.8888	83	75	74	0.8888	77	69	68	0.9005	72	65	65
712	Grise Fiord	0.9350	0.9030	30	28	27	0.9028	26	24	23	0.9027	24	22	21	0.9026	23	22	21
713	Saniqiluaq	0.9408	0.9024	96	90	86	0.9024	116	109	105	0.9024	87	81	78	0.9024	82	77	74
<b>Total</b>				<b>4,329</b>	<b>4,047</b>	<b>3,867</b>		<b>4,104</b>	<b>3,837</b>	<b>3,685</b>		<b>3,761</b>	<b>3,515</b>	<b>3,393</b>		<b>3,820</b>	<b>3,569</b>	<b>3,378</b>
<b>Weighted Average</b>					<b>0.935</b>	<b>0.893</b>			<b>0.935</b>	<b>0.898</b>			<b>0.934</b>	<b>0.902</b>			<b>0.934</b>	<b>0.884</b>

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2018/19 GRA Fuel Price	Aug-21				Sep-21				Oct-21				Nov-21			
			Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	0.9549	0.8956	237	226	212	0.7438	218	208	162	0.7438	260	249	194	0.7438	279	267	208
502	Gjoa Haven	1.0023	0.9024	119	120	108	0.9024	125	125	113	0.9024	139	139	125	0.9024	147	148	133
503	Taloyoak	1.0039	0.9024	85	85	77	0.9024	90	90	81	0.9024	95	95	86	0.9024	100	100	90
504	Kugaaruk	1.0024	0.9024	101	102	91	0.9024	75	75	68	0.9024	95	95	85	0.9024	91	92	82
505	Kugluktuk	0.9611	0.8781	128	123	112	0.7428	131	126	97	0.7428	142	136	105	0.7428	155	149	115
601	Rankin Inlet	0.8959	0.7329	364	326	267	0.7332	400	359	293	0.7203	426	381	307	0.7203	445	399	321
602	Baker Lake	0.9418	0.9024	165	155	149	0.9024	165	156	149	0.9024	182	171	164	0.9024	200	189	181
603	Arviat	0.8970	0.7317	187	167	137	0.7317	189	169	138	0.7219	206	185	149	0.7219	210	188	151
604	Coral Harbour	0.9416	0.9024	82	77	74	0.9024	83	78	75	0.9024	87	82	79	0.9024	95	89	85
605	Chesterfield Inlet	0.9430	0.9026	44	42	40	0.9026	45	42	40	0.9026	49	47	45	0.9025	53	50	47
606	Whale Cove	0.9423	0.9024	42	40	38	0.9024	43	41	39	0.9024	42	40	38	0.9024	46	43	41
607	Nauyasat	0.9345	0.9024	96	90	87	0.9024	96	90	87	0.9024	104	97	94	0.9024	106	99	95
701	Iqaluit	0.9290	0.8005	1,178	1,094	943	0.8005	1,201	1,116	961	0.8005	1,285	1,194	1,029	0.7837	1,309	1,216	1,026
702	Pangnirtung	0.9348	0.9024	145	136	131	0.9024	151	141	136	0.9024	150	141	136	0.9024	148	138	134
703	Kinngait	0.9364	0.9024	135	126	122	0.9024	134	125	121	0.9024	149	140	135	0.9024	161	151	145
704	Resolute Bay	0.9344	0.9024	81	75	73	0.9024	94	87	84	0.9024	80	75	72	0.9024	104	97	94
705	Pond Inlet	0.9335	0.9024	141	131	127	0.9024	136	127	122	0.9024	148	139	134	0.9024	180	168	163
706	Igloolik	0.9333	0.9024	125	117	113	0.9024	124	116	112	0.9024	126	118	114	0.9024	152	142	137
707	Sanirajak	0.9349	0.9024	82	77	74	0.9024	76	71	68	0.9024	85	80	77	0.9024	88	82	80
708	Qikiqtarjuaq	0.9341	0.9024	58	54	53	0.9024	56	52	50	0.9024	60	56	54	0.9024	71	66	64
709	Kimmirut	0.9355	0.9024	43	41	39	0.9024	47	44	43	0.9024	51	47	46	0.9024	51	47	46
710	Arctic Bay	0.9336	0.9024	70	65	63	0.9024	71	66	64	0.9024	76	71	69	0.9024	92	86	83
711	Clyde River	0.9035	0.9005	81	73	73	0.7436	78	70	58	0.7436	86	78	64	0.7436	75	68	56
712	Grise Fiord	0.9350	0.9026	25	23	23	0.9026	25	24	23	0.9025	28	26	25	0.9025	35	33	32
713	Saniqiluaq	0.9408	0.9024	88	83	80	0.9024	86	81	77	0.9024	84	79	76	0.9024	102	96	92
<b>Total</b>				<b>3,902</b>	<b>3,648</b>	<b>3,303</b>		<b>3,937</b>	<b>3,678</b>	<b>3,263</b>		<b>4,238</b>	<b>3,961</b>	<b>3,501</b>		<b>4,495</b>	<b>4,203</b>	<b>3,701</b>
<b>Weighted Average</b>					<b>0.935</b>	<b>0.846</b>			<b>0.934</b>	<b>0.829</b>			<b>0.935</b>	<b>0.826</b>			<b>0.935</b>	<b>0.823</b>

QUILLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2018/19 GRA Fuel Price	Dec-21				Jan-22				Feb-22				Mar-22			
			Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	0.9549	0.7438	303	289	225	0.7438	316	302	235	0.7438	280	267	208	0.7802	293	280	228
502	Gjoa Haven	1.0023	0.9024	165	166	149	0.9024	168	168	152	0.9024	163	163	147	0.9024	163	163	147
503	Taloyoak	1.0039	0.9024	110	111	100	0.9024	109	110	99	0.9024	101	101	91	0.9024	109	109	98
504	Kugaaruk	1.0024	0.9024	99	99	89	0.9024	94	94	85	0.9024	91	91	82	0.9024	94	94	85
505	Kugluktuk	0.9611	0.7428	175	168	130	0.7428	177	170	132	0.7428	161	154	119	0.7428	161	154	119
601	Rankin Inlet	0.8959	0.7203	489	438	352	0.7211	500	448	360	0.7223	481	431	348	0.7223	477	428	345
602	Baker Lake	0.9418	0.9024	233	220	211	0.9024	248	233	224	0.9024	230	217	208	0.9024	230	216	207
603	Arviat	0.8970	0.7219	238	214	172	0.7219	246	221	178	0.7589	228	205	173	0.7763	229	205	177
604	Coral Harbour	0.9416	0.9024	103	97	93	0.9024	106	99	95	0.9024	98	93	89	0.9024	101	95	91
605	Chesterfield Inlet	0.9430	0.9025	60	57	54	0.9025	64	60	58	0.9025	63	59	57	0.9024	63	59	57
606	Whale Cove	0.9423	0.9024	52	49	47	0.9024	54	51	49	0.9024	51	48	46	0.9024	49	46	44
607	Nauyasat	0.9345	0.9024	114	107	103	0.9024	117	110	106	0.9024	112	105	101	0.9024	118	110	107
701	Iqaluit	0.9290	0.7837	1,362	1,265	1,067	0.8630	1,420	1,319	1,226	0.8630	1,315	1,221	1,134	0.9393	1,392	1,293	1,308
702	Pangnirtung	0.9348	0.9024	156	146	141	0.9024	179	167	161	0.9024	164	153	148	0.9024	164	154	148
703	Kingait	0.9364	0.9024	160	149	144	0.9024	168	157	151	0.9024	151	141	136	0.9024	163	153	147
704	Resolute Bay	0.9344	0.9024	105	98	94	0.9024	106	99	96	0.9024	103	96	93	0.9024	114	106	103
705	Pond Inlet	0.9335	0.9024	186	174	168	0.9024	153	143	138	0.9024	180	168	163	0.9024	186	174	168
706	Igloolik	0.9333	0.9024	159	149	144	0.9024	166	155	150	0.9024	156	145	140	0.9024	160	149	144
707	Sanirajak	0.9349	0.9024	91	85	82	0.9024	91	85	82	0.9024	73	68	66	0.9024	106	99	96
708	Qikiqtarjuaq	0.9341	0.9024	74	69	67	0.9024	75	70	68	0.9024	70	65	63	0.9024	73	68	66
709	Kimmirut	0.9355	0.9024	52	48	47	0.9024	55	52	50	0.9024	52	49	47	0.9024	52	49	47
710	Arctic Bay	0.9336	0.9024	115	107	103	0.9024	96	89	86	0.9024	89	83	80	0.9024	91	85	82
711	Clyde River	0.9035	0.7436	132	120	98	0.7436	107	97	80	0.8637	101	91	87	0.8637	80	72	69
712	Grise Fiord	0.9350	0.9025	35	33	32	0.9025	37	35	34	0.9025	34	32	31	0.9025	34	32	31
713	Saniqiluaq	0.9408	0.9024	105	99	95	0.9024	111	105	101	0.9024	100	94	90	0.9024	105	99	95
<b>Total</b>				<b>4,874</b>	<b>4,556</b>	<b>4,008</b>		<b>4,962</b>	<b>4,638</b>	<b>4,192</b>		<b>4,644</b>	<b>4,341</b>	<b>3,946</b>		<b>4,807</b>	<b>4,494</b>	<b>4,210</b>
<b>Weighted Average</b>					<b>0.935</b>	<b>0.822</b>			<b>0.935</b>	<b>0.845</b>			<b>0.935</b>	<b>0.850</b>			<b>0.935</b>	<b>0.876</b>

\* - please see note to Schedule 1.

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2018/19 GRA Fuel Price	Apr-22				May-22				Jun-22				Jul-22			
			Prem Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Prem Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Prem Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	0.9549	0.8418	267	255	225	0.8418	244	233	206	0.8418	225	215	189	0.8956	229	219	205
502	Gjoa Haven	1.0023	0.9801	147	147	144	0.9815	133	134	131	0.9821	112	112	110	0.9823	109	109	107
503	Taloyoak	1.0039	0.9796	92	92	90	0.9810	90	90	88	0.9817	77	78	76	0.9822	76	76	75
504	Kugaaruk	1.0024	0.9797	95	96	93	0.9814	76	76	74	0.9818	70	70	69	0.9821	72	72	71
505	Kugluktuk	0.9611	0.7428	143	138	106	0.7428	131	126	97	0.8832	124	119	110	0.8832	121	116	107
601	Rankin Inlet	0.8959	0.7228	436	390	315	0.7228	387	346	280	0.8282	367	329	304	1.0602	372	333	394
602	Baker Lake	0.9418	0.9800	196	184	192	0.9814	180	169	176	0.9820	156	147	153	0.9822	153	144	151
603	Arviat	0.8970	0.8116	203	182	165	0.8606	197	176	169	0.8606	181	162	156	1.0161	183	164	186
604	Coral Harbour	0.9416	0.9773	90	85	88	0.9799	87	82	85	0.9814	75	71	74	0.9818	76	72	75
605	Chesterfield Inlet	0.9430	0.9427	53	50	50	0.9663	50	47	48	0.9663	43	40	41	0.9663	39	37	38
606	Whale Cove	0.9423	0.9724	46	43	44	0.9769	42	39	41	0.9783	40	38	40	0.9805	43	40	42
607	Nauyasat	0.9345	0.9640	106	99	102	0.9757	103	96	101	0.9816	90	84	88	0.9820	89	83	87
701	Iqaluit	0.9290	0.9393	1,257	1,168	1,181	0.9393	1,236	1,148	1,161	0.9651	1,147	1,065	1,107	1.0289	1,153	1,071	1,187
702	Pangnirtung	0.9348	0.9799	140	131	137	0.9821	146	137	144	0.9823	145	136	143	0.9824	121	113	119
703	Kingait	0.9364	0.9750	152	143	149	0.9793	149	139	146	0.9812	124	116	122	0.9819	123	115	121
704	Resolute Bay	0.9344	0.9773	110	103	108	0.9804	89	83	87	0.9817	85	79	83	0.9821	80	75	78
705	Pond Inlet	0.9335	0.9758	167	156	163	0.9799	158	148	155	0.9809	132	123	130	0.9818	133	125	131
706	Igloolik	0.9333	0.9814	135	126	133	0.9821	137	128	135	0.9823	117	109	115	0.9824	107	100	105
707	Sanirajak	0.9349	0.9748	82	77	80	0.9786	66	62	65	0.9805	93	87	91	0.9817	68	63	67
708	Qikiqtarjuaq	0.9341	0.9704	61	57	59	0.9746	62	57	60	0.9783	55	51	53	0.9802	55	52	54
709	Kimmirut	0.9355	0.9686	38	36	37	0.9779	48	44	46	0.9802	42	40	41	0.9810	41	38	40
710	Arctic Bay	0.9336	0.9659	76	71	73	0.9716	74	69	72	0.9741	65	60	63	0.9770	60	56	59
711	Clyde River	0.9035	0.9241	116	105	107	0.9241	85	76	78	0.9708	74	67	72	0.9708	74	67	72
712	Grise Fiord	0.9350	0.9577	28	26	26	0.9618	29	27	28	0.9749	26	24	25	0.9768	24	22	23
713	Saniqiluaq	0.9408	0.9817	97	92	96	0.9822	82	77	81	0.9824	83	78	82	0.9824	84	79	83
<b>Total</b>				<b>4,335</b>	<b>4,051</b>	<b>3,964</b>		<b>4,079</b>	<b>3,812</b>	<b>3,753</b>		<b>3,748</b>	<b>3,501</b>	<b>3,536</b>		<b>3,687</b>	<b>3,444</b>	<b>3,677</b>
<b>Weighted Average</b>					<b>0.935</b>	<b>0.915</b>			<b>0.935</b>	<b>0.920</b>			<b>0.934</b>	<b>0.943</b>			<b>0.934</b>	<b>0.997</b>

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2022/23	Aug-22				Sep-22				Oct-22				Nov-22			
		GRA Fuel (from Oct)	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community
		\$/L	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	0.9298	0.8956	229	219	205	0.9356	243	232	227	1.0727	266	248	286	1.0727	329	306	353
502	Gjoa Haven	0.9824	0.9824	117	118	115	0.9824	121	122	119	0.9824	141	138	138	0.9824	135	132	132
503	Taloyoak	0.9824	0.9823	82	83	81	0.9824	89	90	88	0.9824	96	94	94	0.9824	108	107	107
504	Kugaaruk	0.9824	0.9824	81	82	80	0.9824	80	80	79	0.9824	92	90	90	0.9824	72	70	70
505	Kugluktuk	0.9210	0.8832	124	119	109	0.8832	131	126	115	1.0679	143	132	153	1.0679	161	148	172
601	Rankin Inlet	0.9121	1.0602	375	336	398	1.0602	373	334	395	1.0602	448	408	475	1.0774	432	394	466
602	Baker Lake	0.9824	0.9823	161	152	158	0.9824	166	156	163	0.9824	187	183	183	0.9824	201	197	197
603	Arviat	0.9043	1.0161	187	168	190	1.0161	184	165	187	1.0161	195	177	198	1.0675	189	171	202
604	Coral Harbour	0.9824	0.9822	83	78	81	0.9823	86	81	84	0.9824	102	100	100	0.9824	99	97	97
605	Chesterfield Inlet	0.9824	0.9757	45	42	44	0.9757	46	43	45	0.9783	48	47	47	0.9783	45	44	44
606	Whale Cove	0.9824	0.9815	45	42	44	0.9819	43	41	43	0.9819	47	46	46	0.9823	47	46	46
607	Nauyasat	0.9824	0.9822	95	89	93	1.0239	100	93	102	1.0239	109	107	112	0.9908	108	106	107
701	Iqaluit	0.9604	1.0289	1,155	1,073	1,189	1.0256	1,178	1,095	1,209	1.0224	1,289	1,238	1,318	1.0224	1,311	1,259	1,341
702	Pangnirtung	0.9824	0.9824	128	119	125	0.9824	134	125	131	0.9824	155	152	152	0.9824	144	141	141
703	Kinngait	0.9824	0.9822	125	117	123	0.9823	134	125	131	0.9824	149	147	147	0.9824	131	129	129
704	Resolute Bay	0.9824	0.9823	92	86	91	0.9824	86	80	84	0.9824	94	93	93	0.9824	98	96	96
705	Pond Inlet	0.9824	0.9821	140	131	137	0.9823	149	139	147	0.9824	161	158	158	0.9824	138	136	136
706	Igloolik	0.9824	0.9824	129	120	127	0.9824	125	117	123	0.9824	147	144	144	0.9824	136	133	133
707	Sanirajak	0.9824	0.9821	72	68	71	0.9823	80	75	78	0.9824	87	86	86	0.9824	85	83	83
708	Qikiqtarjuaq	0.9824	0.9815	57	53	56	0.9819	58	54	57	0.9822	61	59	59	0.9823	71	69	69
709	Kimmirut	0.9824	0.9815	45	42	44	0.9818	46	43	45	0.9821	45	44	44	0.9823	53	53	53
710	Arctic Bay	0.9824	0.9798	73	68	71	0.9813	72	67	71	0.9820	81	80	80	0.9824	93	91	91
711	Clyde River	0.9388	0.9708	78	70	76	1.0631	81	73	86	1.0631	93	87	98	1.0631	96	91	102
712	Grise Fiord	0.9824	0.9775	28	26	27	0.9775	27	25	26	0.9794	33	32	32	0.9794	35	35	34
713	Saniqiluaq	0.9824	0.9824	81	76	80	0.9824	80	75	79	0.9824	81	80	80	0.9824	95	94	94
<b>Total</b>				<b>3,828</b>	<b>3,577</b>	<b>3,816</b>		<b>3,911</b>	<b>3,656</b>	<b>3,914</b>		<b>4,349</b>	<b>4,171</b>	<b>4,414</b>		<b>4,411</b>	<b>4,228</b>	<b>4,495</b>
<b>Weighted Average</b>				<b>0.934</b>	<b>0.997</b>			<b>0.935</b>	<b>1.001</b>			<b>0.959</b>	<b>1.015</b>			<b>0.959</b>	<b>1.019</b>	



QUILLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2022/23 GRA Fuel Price	Dec-22				Jan-23				Feb-23				Mar-23			
			Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	0.9298	1.0727	283	263	304	1.0727	267	248	286	1.0727	281	261	301	1.0727	265	247	285
502	Gjoa Haven	0.9824	1.1379	155	153	177	1.1607	160	157	185	1.1824	142	140	168	1.1824	149	146	176
503	Taloyoak	0.9824	1.1456	95	94	109	1.1573	111	109	128	1.1824	103	102	122	1.1824	102	100	120
504	Kugaaruk	0.9824	1.1106	97	96	108	1.1263	76	75	86	1.1824	77	75	91	1.1824	80	78	94
505	Kugluktuk	0.9210	1.0679	137	126	146	1.0679	172	158	183	1.0679	144	133	154	1.0679	168	155	179
601	Rankin Inlet	0.9121	1.0776	457	417	492	1.0776	454	414	489	1.0776	461	421	497	1.0776	426	388	459
602	Baker Lake	0.9824	1.1125	201	197	224	1.1512	258	254	297	1.1824	210	206	248	1.1824	238	234	281
603	Arviat	0.9043	1.0675	207	187	221	1.0675	234	212	250	1.0675	176	160	188	1.0675	215	194	229
604	Coral Harbour	0.9824	1.0962	92	91	101	1.1266	95	93	107	1.1824	96	94	114	1.1824	94	92	111
605	Chesterfield Inlet	0.9824	1.0700	41	41	44	1.0700	62	61	66	1.0700	50	49	53	1.1257	57	56	64
606	Whale Cove	0.9824	1.1257	52	51	59	1.1257	43	42	48	1.1646	54	53	62	1.1824	49	48	58
607	Nauyasat	0.9824	1.0872	99	97	108	1.0872	124	122	135	1.1747	94	93	111	1.1824	120	118	142
701	Iqaluit	0.9604	1.1000	1,243	1,194	1,368	1.1000	1,401	1,345	1,541	1.1000	1,301	1,250	1,432	1.1000	1,341	1,288	1,475
702	Pangnirtung	0.9824	1.1332	116	114	131	1.1697	150	148	176	1.1824	148	146	175	1.1824	153	150	181
703	Kinngait	0.9824	1.1310	129	127	146	1.1504	151	148	173	1.1824	129	126	152	1.1824	146	143	173
704	Resolute Bay	0.9824	1.1162	87	85	97	1.1468	104	102	119	1.1824	98	97	116	1.1824	114	112	135
705	Pond Inlet	0.9824	1.0988	152	149	167	1.1470	201	197	230	1.1824	146	144	173	1.1824	159	156	188
706	Igloolik	0.9824	1.1398	147	144	167	1.1702	175	172	205	1.1824	142	139	167	1.1824	176	173	208
707	Sanirajak	0.9824	1.0780	77	76	83	1.1672	102	101	120	1.1824	91	90	108	1.1824	86	84	101
708	Qikiqtarjuaq	0.9824	1.0721	68	66	72	1.0721	68	67	73	1.1824	63	61	74	1.1824	76	75	90
709	Kimmirut	0.9824	1.0961	49	48	53	1.0961	56	55	62	1.1686	46	45	54	1.1824	52	51	61
710	Arctic Bay	0.9824	1.0397	95	93	98	1.0822	89	88	97	1.1824	89	88	105	1.1824	96	94	113
711	Clyde River	0.9388	1.0631	116	109	123	1.0631	91	85	97	1.0631	91	85	96	1.0631	94	88	100
712	Grise Fiord	0.9824	1.0539	35	34	37	1.0539	34	33	36	1.0539	34	33	36	1.0539	37	36	39
713	Saniqiluaq	0.9824	1.1230	98	97	110	1.1690	119	117	139	1.1824	79	78	94	1.1824	105	103	124
<b>Total</b>				<b>4,328</b>	<b>4,148</b>	<b>4,746</b>		<b>4,796</b>	<b>4,602</b>	<b>5,327</b>		<b>4,347</b>	<b>4,168</b>	<b>4,893</b>		<b>4,596</b>	<b>4,410</b>	<b>5,187</b>
<b>Weighted Average</b>					<b>0.958</b>	<b>1.097</b>			<b>0.960</b>	<b>1.111</b>			<b>0.959</b>	<b>1.126</b>			<b>0.960</b>	<b>1.129</b>

QUILLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2022/23 GRA Fuel Price	Apr-23				May-23				Jun-23				Jul-23			
			Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	0.9298	1.0727	304	283	326	1.0727	317	295	340	1.0727	249	231	267	1.0869	252	234	274
502	Gjoa Haven	0.9824	1.1824	149	146	176	1.1824	146	144	173	1.1824	125	123	148	1.1824	153	150	181
503	Taloyoak	0.9824	1.1824	108	106	128	1.1824	94	92	111	1.1824	86	85	102	1.1824	86	85	102
504	Kugaaruk	0.9824	1.1824	110	108	130	1.1824	95	94	113	1.1824	94	92	111	1.1824	91	89	108
505	Kugluktuk	0.9210	1.0679	158	146	169	1.0679	147	136	157	1.0679	136	125	145	1.0760	130	120	140
601	Rankin Inlet	0.9121	1.0776	518	472	558	1.0776	456	416	492	1.0776	448	408	482	1.0878	407	371	442
602	Baker Lake	0.9824	1.1824	219	215	259	1.1824	198	195	235	1.1824	178	174	210	1.1824	175	172	207
603	Arviat	0.9043	1.0675	262	237	280	1.0675	201	182	215	1.0675	184	166	196	1.0874	205	185	223
604	Coral Harbour	0.9824	1.1824	84	82	99	1.1824	84	83	100	1.1824	87	85	103	1.1824	81	80	96
605	Chesterfield Inlet	0.9824	1.1824	59	58	70	1.1824	47	46	56	1.1824	44	43	52	1.1824	45	44	53
606	Whale Cove	0.9824	1.1824	54	53	64	1.1824	45	44	53	1.1824	43	42	51	1.1824	47	46	55
607	Nauyasat	0.9824	1.1824	143	140	169	1.1824	107	105	126	1.1824	93	91	110	1.1824	114	112	135
701	Iqaluit	0.9604	1.1000	1,457	1,399	1,603	1.1517	1,262	1,212	1,453	1.1824	1,160	1,114	1,372	1.1098	1,198	1,151	1,330
702	Pangnirtung	0.9824	1.1824	205	201	242	1.1824	167	164	197	1.1824	165	162	195	1.1824	166	163	197
703	Kinngait	0.9824	1.1824	167	164	197	1.1824	156	153	184	1.1824	140	138	166	1.1824	129	127	153
704	Resolute Bay	0.9824	1.1824	126	123	148	1.1824	98	96	115	1.1824	87	86	103	1.1824	86	85	102
705	Pond Inlet	0.9824	1.1824	161	158	190	1.1824	160	157	189	1.1824	136	134	161	1.1824	138	136	163
706	Igloolik	0.9824	1.1824	154	151	182	1.1824	149	147	176	1.1824	132	130	156	1.1824	132	130	156
707	Sanirajak	0.9824	1.1824	92	91	109	1.1824	86	84	101	1.1824	77	76	91	1.1824	76	75	90
708	Qikiqtarjuaq	0.9824	1.1824	66	65	78	1.1824	62	61	73	1.1824	59	58	70	1.1824	62	61	74
709	Kimmirut	0.9824	1.1824	54	53	64	1.1824	50	49	59	1.1824	48	47	56	1.1824	40	40	48
710	Arctic Bay	0.9824	1.1824	97	95	115	1.1824	75	74	89	1.1824	75	73	88	1.1824	73	71	86
711	Clyde River	0.9388	1.1644	99	93	115	1.1824	90	85	107	1.1824	85	80	100	1.0885	80	75	87
712	Grise Fiord	0.9824	1.0833	40	39	43	1.1824	32	31	38	1.1824	30	30	36	1.1824	30	29	35
713	Saniqiluaq	0.9824	1.1824	101	99	120	1.1824	98	97	116	1.1824	94	92	111	1.1824	87	86	103
<b>Total</b>				<b>4,984</b>	<b>4,778</b>	<b>5,632</b>		<b>4,424</b>	<b>4,241</b>	<b>5,070</b>		<b>4,053</b>	<b>3,885</b>	<b>4,681</b>		<b>4,084</b>	<b>3,917</b>	<b>4,639</b>
<b>Weighted Average</b>				<b>0.959</b>	<b>1.130</b>			<b>0.959</b>	<b>1.146</b>			<b>0.959</b>	<b>1.155</b>			<b>0.959</b>	<b>1.136</b>	

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2022/23 GRA Fuel Price \$/L	Aug-23				Sep-23			
			Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community 000 \$	Forecast Fuel Cost by Community 000 \$	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community 000 \$	Forecast Fuel Cost by Community 000 \$
			A	B	C	D	E	B	C	D
501	Cambridge Bay	0.9298	1.0883	270	251	294	1.0885	263	244	286
502	Gjoa Haven	0.9824	1.1824	147	145	174	1.1824	149	146	176
503	Taloyoak	0.9824	1.1824	84	82	99	1.1824	104	102	123
504	Kugaaruk	0.9824	1.1824	84	83	100	1.1824	104	102	123
505	Kugluktuk	0.9210	1.0812	138	127	149	1.0843	149	137	162
601	Rankin Inlet	0.9121	1.0878	506	462	551	1.0878	411	375	448
602	Baker Lake	0.9824	1.1824	174	171	206	1.1824	181	177	214
603	Arviat	0.9043	1.0874	188	170	205	1.0874	222	201	242
604	Coral Harbour	0.9824	1.1824	86	84	101	1.1824	78	77	93
605	Chesterfield Inlet	0.9824	1.1824	48	47	57	1.1824	50	49	59
606	Whale Cove	0.9824	1.1824	49	48	58	1.1824	49	48	58
607	Nauyasat	0.9824	1.1824	100	99	119	1.0966	108	106	119
701	Iqaluit	0.9604	1.1123	1,173	1,127	1,305	1.1098	1,204	1,156	1,336
702	Pangnirtung	0.9824	1.1824	149	146	176	1.1824	158	155	187
703	Kinngait	0.9824	1.1824	135	132	159	1.1824	137	134	162
704	Resolute Bay	0.9824	1.1824	131	129	155	1.1824	90	88	106
705	Pond Inlet	0.9824	1.1824	138	135	163	1.1824	159	156	188
706	Igloolik	0.9824	1.1824	135	133	160	1.1824	150	148	178
707	Sanirajak	0.9824	1.1824	78	76	92	1.1824	84	83	100
708	Qikiqtarjuaq	0.9824	1.1824	55	54	65	1.1824	55	54	65
709	Kimmirut	0.9824	1.1824	49	49	58	1.1824	54	53	63
710	Arctic Bay	0.9824	1.1824	76	75	90	1.1824	83	81	98
711	Clyde River	0.9388	1.0885	83	78	91	1.0885	89	84	97
712	Grise Fiord	0.9824	1.1824	29	29	35	1.1824	31	31	37
713	Saniqiluaq	0.9824	1.1824	93	91	110	1.1824	88	86	104
<b>Total</b>				<b>4,200</b>	<b>4,024</b>	<b>4,771</b>		<b>4,248</b>	<b>4,074</b>	<b>4,819</b>
<b>Weighted Average</b>					<b>0.958</b>	<b>1.136</b>			<b>0.959</b>	<b>1.134</b>