

# Energy for Today. Opportunities for Tomorrow.



July 2018





**DIVERSIFIED, GROWTH-ORIENTED VENTURE  
COMPANY PURSUING OPPORTUNITIES IN  
SOLAR ENERGY**

# Exchange Listings

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- CNSX (Canadian National Stock Exchange):  
Symbol **BKS**
- US OTC:  
Symbol **BRKDF**
- Frankfurt:  
Symbols **WKN 871666, W80**  
(ISIN CA0844961080)

# Overview

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- Developing solar PV projects in Ontario, Canada through innovative flow-through investment vehicles
- Focused on becoming a leader in Ontario's Green Energy Act
- Aggressive management team building long-term growth strategy
- Key investment interest: Life Sciences

# Growth Strategy

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- Through its 95% subsidiary Solar Flow-Through 2013-I Limited Partnership (Solar Flow-Through, a division of Solar Flow-Through Funds), Berkley develops and operates solar PV projects in Ontario, Canada. Ontario is North America's second leading jurisdiction for new solar projects.
- Solar Flow-Through Funds provides Canadian Accredited Investors with favourable income tax benefits during the development phases of solar PV projects in Ontario, followed by steady income once commercial operations begin.



**SOLAR**  
FLOW-THROUGH FUNDS



# Solar Energy: Ontario, Canada

# Solar Photovoltaic (PV) Power

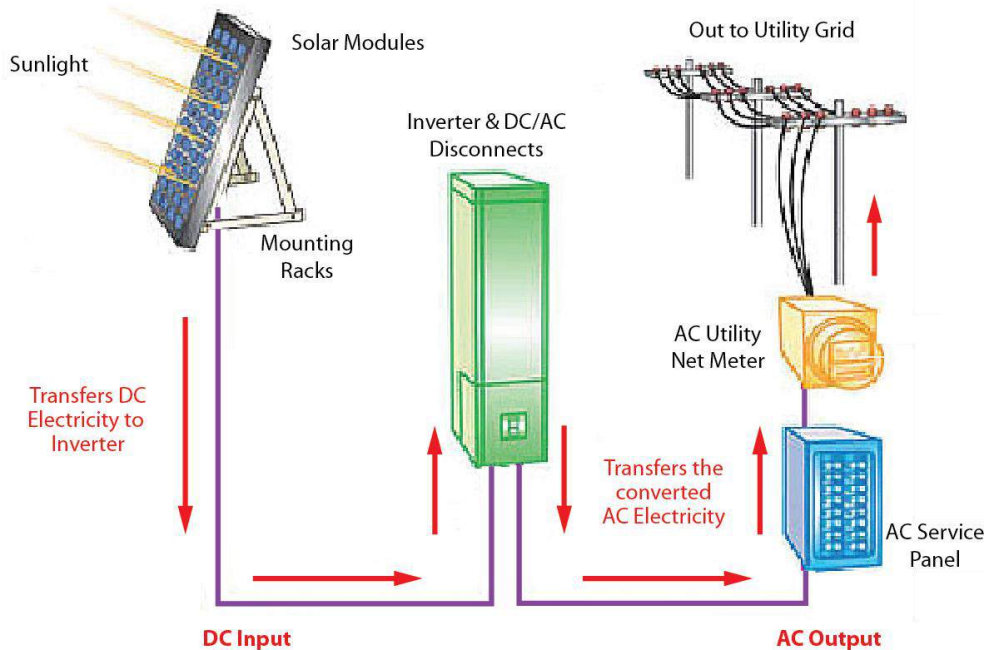
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One of the most environmentally friendly power technologies

Solar modules operate silently, producing direct current (DC) electrical energy from sunlight and daylight



# Solar PV Power – How it Works



- Inverter systems convert the DC into alternating current (AC) which is fed into the public power system or grid
- The power is paid for at a per kW rate according to the applicable purchase power rates and/or FiT rates



# The Ontario FIT Program

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- Energy production revenue stream backed by government-guaranteed energy Feed-in-Tariffs (FIT) and 20-Year power purchase agreements through Independent Electricity System Operator (IESO)
- Ontario's clean energy initiatives have attracted billions of dollars in new private sector investments and generated thousands of jobs
- Ontario has committed to making 900 MW of new capacity available for systems larger than 10 kW and up to 500 kW.
- IESO awarded additional 150 MW for FIT5 procurement, announced Sept 2017

# Solar Flow-Through in 2017/2018

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- Solar Flow-Through's 2012, 2013, 2014, 2015 and 2016 LPs together with development partners, have over 180 projects receiving FIT Contracts
- Awarded additional 185 FIT 5 projects = 81 kW AC in Q2 2017
- 2016 LP raised over \$14M
- First set of FIT 3.1 rooftop projects completed and connected into Ontario's electrical grid in Q4 2016
- Additional FIT 3.1 rooftop projects operational in Q1 2017
- Most FIT 4 ground mount projects expected to become operational by end of 2018

# Berkley Income from Solar Flow-Through

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- Berkley earns 95% of the management fees earned by its Solar Flow-Through subsidiary
- Developing own solar projects in Ontario under FIT program
- Future LP's planned in conjunction with Solar Flow-Through



# Life Sciences Assets:



RepliCel



# RepliCel Life Sciences Inc.

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- Regenerative medicine company focused on developing autologous cell therapies that address conditions linked to a deficit of healthy cells required for normal healing and function
- Developed and patented hair cell replication technology that offers a potential solution for androgenetic alopecia\* in both men and women
- Berkley holds 91,812 shares of the company
- RepliCel completed a Collaboration and Technology Development Agreement with cosmetics giant Shiseido
- Visit [www.replicel.com](http://www.replicel.com) for additional information

\* Commonly known as pattern hair loss



RepliCel

# RepliCel Life Sciences Inc.

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- RepliCel completed a Collaboration and Technology Development Agreement with cosmetics giant Shiseido
- Recently announced a Strategic Partnership with YOFOTO (China) Health Industry Co. Ltd.
- YOFOTO will have an exclusive license to three RepliCel products in Greater China.
- Visit [www.replicel.com](http://www.replicel.com) for additional information



# RCH-01 for Hair Regeneration

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- RCH-01 treatment has the potential to become an effective, non-surgical treatment for pattern baldness and other forms of hair loss in both men and women
- Based on autologous\* cell implantation technology that replicates a patient's hair cells from their own healthy hair follicles
- When reintroduced into areas of hair loss, the replicated cells initiate natural hair regeneration
- In 2018, data expected from clinical research being funded by Shiseido in Japan.

\* using a patient's own cells

# RCT-01 for Chronic Tendon Injuries

- Initiating clinical development of a new autologous\* cell therapy for the treatment of a variety of chronic tendon injuries.
- Based on the company's core understanding of the unique biological function of hair follicle cells
- Clinical trial data, reported March 2017, showed improvements in pain and function.
- Ultrasound measures demonstrated a marked improvement in tendon structure, rarely seen in patients with this condition
- Launch of tendon repair clinical trial activity expected in Hong Kong and/or Mainland China, funded by YOFOTO in 2018

\* using a patient's own cells



RepliCel

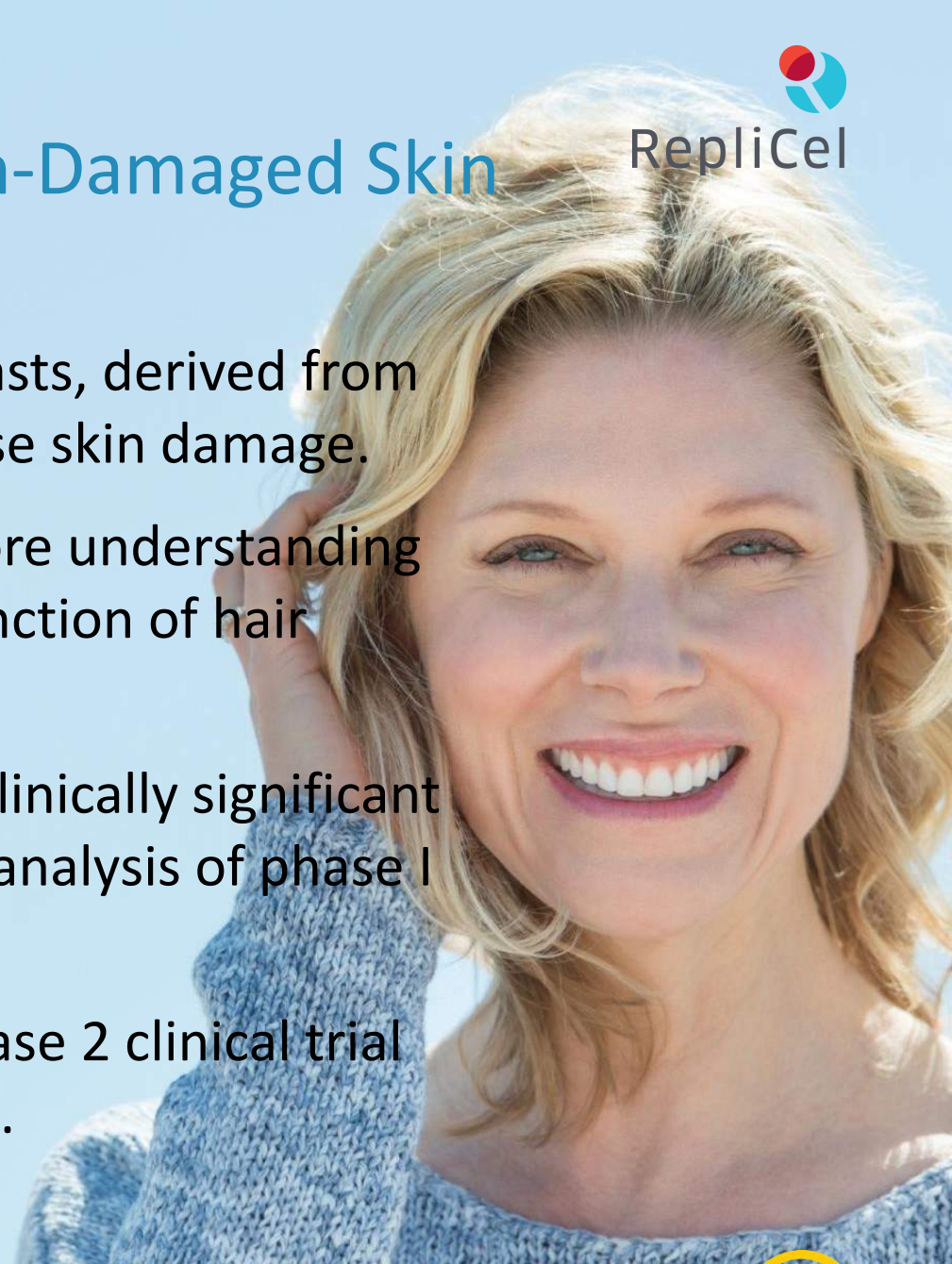




## RCS-01 for Aging & Sun-Damaged Skin

- Using collagen-rich fibroblasts, derived from autologous\* cells, to reverse skin damage.
- Based on the company's core understanding of the unique biological function of hair follicle cells
- Reported statistically and clinically significant positive data from interim analysis of phase I study in 2017
- European multi-centre, phase 2 clinical trial expected to launch in 2018.

\* using a patient's own cells



# RCS-02 Dermal Injector

- Next-generation dermal injector designed to provide an improved level of control and precision for intradermal (dermis), subcutaneous (fat) or intramuscular injections
- Announced granting of a key U.S. patent in 2017, covering significant components of the company's multi-needle dermal injection device
- Revenue-generating, commercialization partnership expected by end of 2018



# Contact

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