

Whenever. Wherever.
We'll be there.



May 21, 2026

Board of Commissioners
of Public Utilities
P.O. Box 21040
120 Torbay Road
St. John's, NL A1A 5B2

Attention: Mike McNiven
Board Secretary

Dear Mr. McNiven:

Re: Approval of a contribution from New Found Gold Corp. (“New Found Gold”) towards the cost of relocating portions of Newfoundland Power Inc. (“Newfoundland Power” or the “Company”) Transmission Line 102L

The Application

Please find enclosed the application of Newfoundland Power for approval of a contribution from New Found Gold toward the cost of relocating a portion of transmission line 102L at the request of New Found Gold (the “Relocate Request”).

102L Relocation Project

New Found Gold is a corporation that is advancing a proposed gold mining development near Gander, Newfoundland and Labrador (the “Queensway Gold Project”). The Queensway Gold Project is situated approximately 15 kilometers west of Gander and encompasses a large land position in central Newfoundland.

New Found Gold has requested that Newfoundland Power relocate a portion of Newfoundland Power’s 66 kV transmission line 102L to accommodate the development of the Queensway Gold Project.

Process Matters

The Relocate Request is proceeding under the *Transmission Line Maintenance* program, approved as part of Newfoundland Power’s *2026 Capital Budget Application*.¹ This program

¹ Order No. P.U. 38 (2025).

Newfoundland Power Inc.

55 Kenmount Road • P.O. Box 8910 • St. John's, NL A1B 3P6

PHONE (709) 853-6251 • FAX (709) 737-2974 • sdonovan@newfoundlandpower.com

includes a component to accommodate third-party requests to relocate or replace sections of transmission lines.²

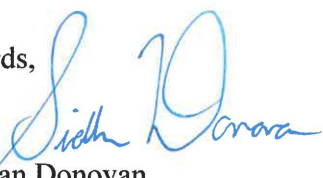
Newfoundland Power considers the Relocate Request to be a request pursuant to Clause 9(c) of the Company's *Schedule of Rates, Rules & Regulations* (the "Rates, Rules & Regulations"). Clause 9(c) provides that, when a customer requests the relocation of any Newfoundland Power facility, the customer is required to pay for the estimated cost of the relocation, less any betterment. In this case, Newfoundland Power has determined that there is no betterment associated with the Relocate Request, since transmission line 102L is a radial transmission line serving an individual customer and does not provide any system-wide benefit to other Newfoundland Power customers. Accordingly, no betterment has been identified, and the full estimated cost of the relocation is attributable to New Found Gold.

Section 41(5) of the *Public Utilities Act* (the "Act") states that Newfoundland Power must seek approval of the Board to collect from New Found Gold its required contribution to the relocation. The construction cost of the proposed line relocation, based on a detailed engineering estimate, is \$855,855.00 (excluding HST).

Concluding

A draft of the Order requested is enclosed for the Board's convenience. Should you have any questions, please contact the undersigned.

Regards,



Siobhan Donovan
Manager Regulatory Affairs
Encl.

² See the Company's 2026 *Capital Budget Application*, Schedule B, page 78.

Newfoundland Power Inc.

55 Kenmount Road • P.O. Box 8910 • St. John's, NL A1B 3P6
PHONE (709) 853-6251 • FAX (709) 737-2974 • sdonovan@newfoundlandpower.com

IN THE MATTER OF the *Public Utilities Act*, RSNL 1990, Chapter P-47 (the “Act”) and the *Electrical Power Control Act, 1994*, SNL 1994, Chapter E-5.1 (the “EPCA”); and

IN THE MATTER OF a request by New Found Gold Corp (“New Found Gold”) to relocate portions of Newfoundland Power Inc. (“Newfoundland Power” or the “Company”) Transmission Line 102L (the “Relocate Request”); and

IN THE MATTER OF an application by Newfoundland Power pursuant to section 41 of the Act seeking approval of a contribution from New Found Gold toward the cost of the relocation.

TO: The Board of Commissioners of Public Utilities (the “Board”)

THE APPLICATION OF Newfoundland Power Inc. (the “Applicant”) **SAYS THAT:**

A. Introductory

1. Newfoundland Power is a corporation duly organized and existing under the laws of the Province of Newfoundland and Labrador, is a public utility within the meaning of the Act, and is subject to the provisions of the EPCA.
2. Newfoundland Power operates transmission lines, distribution lines and substations to deliver electricity to customers throughout its service territory on the island portion of the Province of Newfoundland and Labrador.

B. Transmission Line Relocation

3. New Found Gold is a corporation duly organized and existing under the laws of British Columbia, and is extra-provincially registered to carry on business in Newfoundland and Labrador.
4. New Found Gold is advancing a proposed gold mining development near Gander, Newfoundland and Labrador (the “Queensway Gold Project”). The Queensway Gold Project is situated approximately 15 kilometres west of Gander and encompasses a large land position in central Newfoundland.

5. New Found Gold has requested that Newfoundland Power relocate a portion of Newfoundland Power's transmission line 102L to accommodate the development of the Queensway Project. Schedule A to this Application contains a detailed drawing of the transmission line relocation.
6. The Relocate Request will be completed as part of the *Transmission Line Maintenance* program approved as part of Newfoundland Power's *2026 Capital Budget Application* in Order No. P.U. 38 (2025). Accordingly, no approval is requested herein with respect to the capital expenditures associated with the Relocate Request.
7. Newfoundland Power considers New Found Gold's Relocate Request to be a request pursuant to Clause 9(c) of its *Schedule of Rates, Rules and Regulations*. Clause 9(c) requires New Found Gold to pay for the estimated cost of relocation less any betterment.
8. Newfoundland Power has determined that there is no betterment associated with the Relocate Request, since transmission line 102L is a radial transmission line serving an individual Newfoundland Power customer and does not provide any system-wide benefits to other Newfoundland Power customers. Accordingly, no betterment has been identified, and the full estimated cost of the relocation is attributable to New Found Gold.
9. The amount of New Found Gold's required contribution to the Relocate Request is based on a detailed engineering estimate. The estimated construction cost of the relocation is \$855,855.00, not including applicable HST. Schedule B to this Application sets out the calculation of New Found Gold's required contribution to the costs of the Relocate Request.
10. Pursuant to subsection 41(5) of the Act, Newfoundland Power is required to apply to the Board for approval to collect from New Found Gold its required contribution to the Relocate Request.
11. Newfoundland Power therefore requests that the Board approve the contribution from New Found Gold toward the cost of the relocation all as calculated in Schedule B to this Application.
12. Communications with respect to this Application should be forwarded to the attention of Siobhan Donovan, Manager Regulatory Affairs at Newfoundland Power.

DATED at the City of St. John's, Newfoundland and Labrador, this 21st day of May, 2026.

NEWFOUNDLAND POWER INC.



Siobhan Donovan, Manager Regulatory Affairs

Newfoundland Power Inc.

P.O. Box 8910

55 Kenmount Road

St. John's, NL A1B 3P6

Telephone: (709) 853-6251

Telecopier: (709) 737-2974

IN THE MATTER OF the *Public Utilities Act*, RSNL 1990, Chapter P-47 (the “Act”) and the *Electrical Power Control Act, 1994*, SNL 1994, Chapter E-5.1 (the “EPCA”); and

IN THE MATTER OF a request by New Found Gold Corp (“New Found Gold”) to relocate portions of Newfoundland Power Inc. (“Newfoundland Power” or the “Company”) Transmission Line 102L (the “Relocate Request”); and

IN THE MATTER OF an application by Newfoundland Power pursuant to section 41 of the Act seeking approval of a contribution from New Found Gold toward the cost of the relocation.

AFFIDAVIT

I, Michael Comerford, of the City of Mount Pearl, in the Province of Newfoundland and Labrador make oath and say as follows:

1. That I am Director, Planning and Supply of Newfoundland Power Inc.;
2. That I have read and understand the foregoing Application; and
3. That, to the best of my knowledge, information and belief, all matters, facts and things set out in this Application are true.

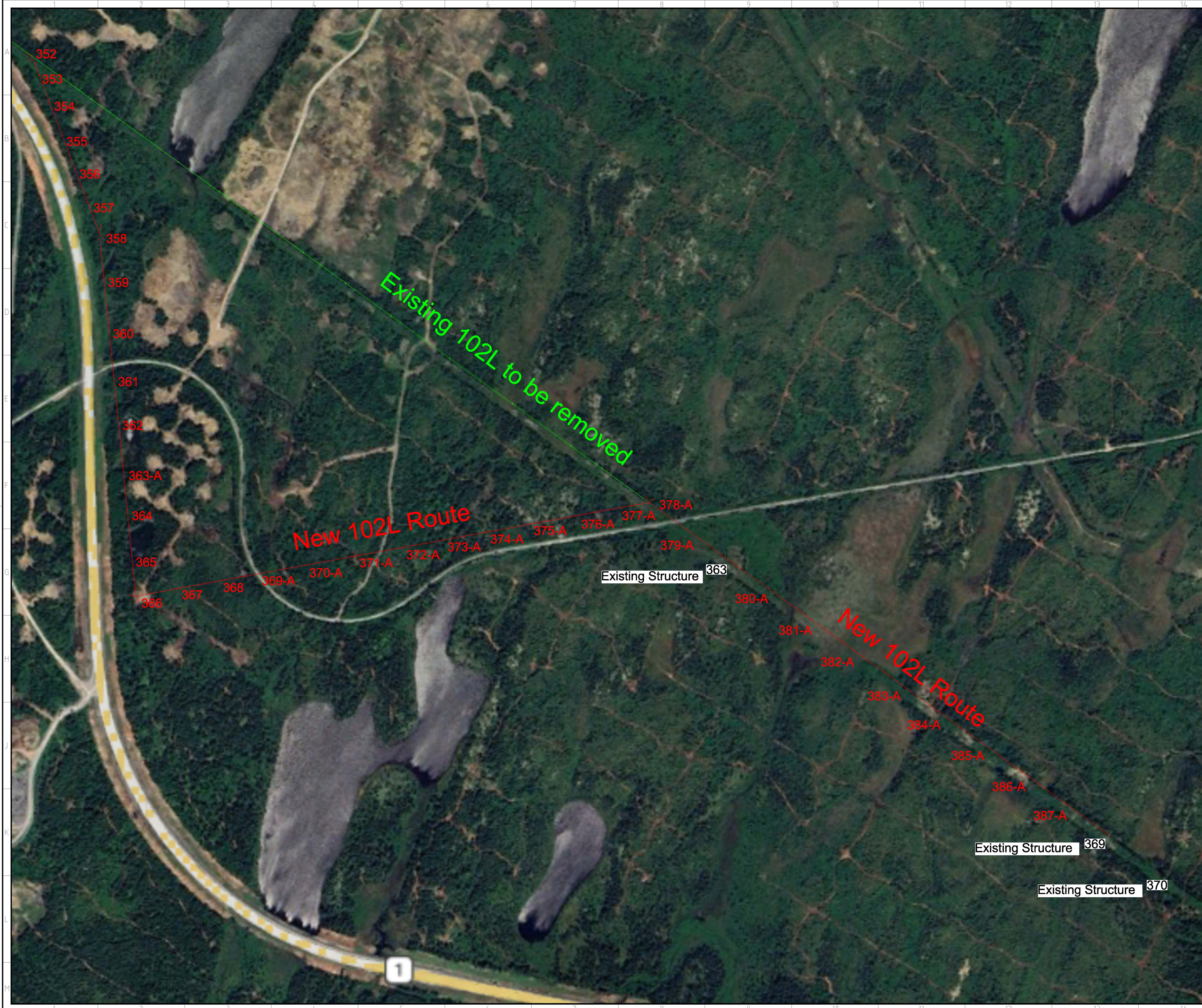
SWORN to before me at the
City of St. John's, in the
Province of Newfoundland and Labrador
on this 21st day of May, 2026:



Siobhan Donovan
Barrister, NL




Michael Comerford, P. Eng



NOTES:

Schedule A
Page 1 of 1

DWG #		TITLE								
REFERENCE DRAWINGS										
REV	DATE	DESCRIPTION						APPROVED		
REVISION HISTORY										
										
SITE:		102L Relocation								
PROJECT:		102L Relocation 2026						PROJECT #		
TITLE:		102L RELOCATION 2026 PROPOSED LAYOUT								
REV DESCRIPTION: Preliminary Design										
DESIGNED: B.H.		CHECKED: N/A								
DRAWN: B.H.		APPROVED:								
SCALE: NTS		DRAWING NUMBER				REVISION				
DATE: 2026/04/17		1-102-1				A				

**CONTRIBUTION IN AID OF CONSTRUCTION
GENERAL SERVICE**

CUSTOMER: New Found Gold

PROJECT: Queensway Gold Project

LOCATION: Trans-Canada Highway,
Near Town of Appleton; 15 km west of Gander

BASIS OF ESTIMATE Relocate 1.9 km of Transmission Line 102L

<u>Material & Other Costs</u>	
Material Costs (excluding poles)	\$ 103,680
Stores O/H	\$ 15,552
	<u>\$ 119,232</u>
Poles	\$ 58,260
Brush Cutting	\$ 47,362
Survey/Easements	\$ 20,856
Other Fees	\$ 60,330
Total Material & Other Costs	<u>\$ 306,040</u>
<u>Labour Costs</u>	
Labour (NF Power)	\$ 96,628
Contract Labour	\$ 370,044
Total Labour Costs	<u>\$ 466,672</u>
Total Material, Labour & Other Costs	\$ 772,712
GEC (4%)	\$ 30,908
Total Construction Costs	<u>\$ 803,620</u>
Operating & Maintenance (6.5%)	\$ 52,235
<u>Total Costs</u>	<u>\$ 855,855</u>

¹ If actual construction costs differ from the estimate, the Customer will be charged (or refunded) for that amount.

**NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES**

AN ORDER OF THE BOARD

NO. P.U. _(2026)

1 **IN THE MATTER OF** the *Public Utilities Act*, RSNL
2 1990, Chapter P-47 (the “Act”) and the *Electrical*
3 *Power Control Act, 1994*, SNL 1994, Chapter E-5.1
4 (the “EPCA”); and

5

6 **IN THE MATTER OF** a request by New Found Gold
7 Corp (“New Found Gold”) to relocate portions of
8 Newfoundland Power Inc. (“Newfoundland Power”
9 or the “Company”) Transmission Line 102L (the
10 “Relocate Request”); and

11

12 **IN THE MATTER OF** an application by Newfoundland
13 Power pursuant to section 41 of the Act seeking
14 approval of a contribution from New Found Gold
15 toward the cost of the relocation.

16

17 **WHEREAS** Newfoundland Power is a corporation duly organized and existing under the
18 laws of the Province of Newfoundland and Labrador, is a public utility within the meaning
19 of the Act, and is also subject to the provisions of the EPCA; and

20

21 **WHEREAS** New Found Gold is advancing a proposed gold mining development near
22 Gander (the “Queensway Project”) and has requested that Newfoundland Power relocate
23 portions of Newfoundland Power’s transmission line 102L to accommodate the
24 development of the Queensway Project; and

25

26 **WHEREAS** Clause 9(c) of the Newfoundland Power Inc. Schedule of Rates, Rules &
27 Regulations (the “Rates, Rules & Regulations”) provides that, when a customer requests the

1 relocation of any Newfoundland Power facility, the customer is required to pay for the
2 estimated cost of the relocation less any betterment; and

3

4 **WHEREAS** no betterment associated with the Relocate Request has been identified, and
5 New Found Gold is therefore responsible for payment of the full estimated construction
6 cost;

7

8 **WHEREAS** the estimated construction cost of the relocation is \$855,855 excluding HST and
9 subsection 41 (5) of the Act states that Newfoundland Power shall not collect the
10 contribution from New Found Gold without the prior approval of the Board;

11

12 **IT IS THEREFORE ORDERED THAT:**

13

14 Pursuant to section 41(5) of the Act, the Board approves the contribution from New Found
15 Gold towards the cost of the relocation, in the amount of \$855,855 excluding HST; and

16

17 Newfoundland Power shall pay all expenses of the Board arising from this Application.

DATED at the City of St. John’s, Newfoundland and Labrador, this ____ day of _____, 2026.

Mike McNiven
Board Secretary