



October 5, 2023

Honourable Joeline Kaerner
Minister Responsible for Qulliq Energy Corporation
Government of Nunavut

Dear Minister Joeline Kaerner:

Re: Qulliq Energy Corporation's 2022/23 Base Energy Rate Amendment Application

Pursuant to section 12 (1) of the *Utility Rates Review Council Act*, Qulliq Energy Corporation (QEC or the Corporation) hereby requests an instruction or instructions:

1. Approving the Corporation's amended forecast revenue requirement for the 2022/23 Test Year of \$156.612 million to incorporate the higher fuel prices.
2. Approving QEC's proposed rates effective October 1, 2023 as set out in Schedule 1.1 and 1.2.

The Corporation requests approval of the proposed rates on an interim, refundable basis effective October 1, 2023, subject to final approval.

Background

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.

The current fuel rider of \$0.0733/kWh was approved effective April 1, 2023 until September 30, 2023.

QEC's current base energy rates were reviewed and approved as part of the 2022-23 general rate application (GRA) and became effective October 1, 2022. Since that time there has been significant upward pressure on fuel prices across Canada, which has also impacted the fuel prices paid by QEC for electricity generation. Table 1 compares the weighted average fuel price approved during the 2022-23 GRA and the most recent actual weighted average fuel price.

Table 1: Weighted Average Fuel Price Changes

	2022-23 GRA Approved	Preliminary Actual (July 2023)	Percent Increase
Weighted average fuel price	\$0.96/L	\$1.18/L	22.9%

The Government of Nunavut’s Petroleum Product Division (PPD) confirmed a further nominated fuel price increase of \$0.05/L effective October 1, 2023.

In Report 2023-02, the Utility Rates Review Council (URRC) stated:

19. The URRC notes that the Nunavut Electricity Subsidy Program (NESP) provides support for customers based on the GRA approved Iqaluit base energy rate, and that the FSR mechanism keeps customers ‘whole’ regarding differences between the GRA approved fuel cost and the actual fuel cost. Notwithstanding, the URRC notes that the long-term use of FSR riders may cause the NESP to over/under compensate customers.

...

22. The URRC agrees that the FSR is a good method for keeping FSR eligible customers whole respecting changes in fuel prices. If the changes in fuel prices are short term, then it is probably preferable to file an FSR application, rather than updating the GRA. However, if the changes in fuel prices are long term, then the URRC considers that QEC should apply for updated base rates. The URRC observes that not all customers are eligible for the NESP, and that the NESP structure is based on the most recently approved GRA.

...

25. The URRC agrees that QEC is required to follow the 2014 Ministerial Instruction. ... However, if fuel prices are expected to remain above GRA forecast levels, a longer recovery period only defers the billing impact(s). If QEC expects fuel prices to remain above the GRA forecast, then it may be preferable to file an adjustment to the GRA (with respect to fuel prices)...

Based on the most current information available, QEC expects fuel prices to remain above the 2022/23 GRA forecast for some time. Accordingly, consistent with the URRC’s recommendation, QEC considers it reasonable to apply for an adjustment to the 2022-23 GRA base energy rates to incorporate higher fuel prices. This will allow the higher fuel prices to be included in the NESP that mitigates the cost of electricity to QEC’s customers.



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Application

QEC is applying for approval of the amended base energy rates as set out in Schedule 1.1 and 1.2, effective October 1, 2023. Based on this, QEC is proposing an equal percentage rate increase of 9.4% to the base energy rates for all customer classes.

The Corporation is not proposing any changes to the existing customer charges or demand charges.

In support of the application, the Corporation is filing the following additional material:

- Appendix A: Updated versions of the 2022/23 GRA filing schedules showing the approved figures and the proposed amended 2022/23 figures. The only differences relate to the updated fuel prices. All other components of revenue requirement and the sales forecast remain as previously approved.

The schedules show that flowing through the higher fuel prices results in an increase to the 2022/23 revenue requirement from \$143.9 million to \$156.6 million (schedule 4.1).

- Appendix B: Updated proof of revenue schedules at the proposed amended base energy rates.
- Appendix C: Fuel Stabilization Rate Fund schedules showing the forecast balance in the fund at March 31, 2024 for two scenarios:
 - Scenario 1: Assuming the proposed changes to base energy rates are approved.
 - Scenario 2: Assuming a revised fuel rider of \$0.0702/kWh in the event the proposed changes to base energy rates were not implemented.

The Fuel Stabilization Rate Fund schedules were prepared based on the following information and assumptions:

1. **Bulk Fuel:** Bulk fuel delivery and price forecasts based on the 2022 resupply season actuals and expected fuel price increase.
2. **Nominated Fuel Prices:** Actual nominated fuel prices up to July 2023. Nominated fuel prices for October 2023 onwards reflect revised nominated fuel prices effective October 1, 2023.
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 proposed changes to base energy rates will result in bill reductions for non-government customers and bill increases to government customers for two reasons.

First, the FSR fuel rider is applied as an equal cents/kWh charge to all customer classes while the proposed base energy rate adjustment is applied on an equal percentage basis. Because non-government base energy rates are lower on a cents/kWh basis than government base energy rates, the equal percentage increase to base energy rates means the total bill impact for non-government base energy rates is lower. Table 2 provides an illustration of this difference.

Table 2: Energy Rate Changes

Line		Domestic Non-government	Domestic Government
A	Existing Base Energy Rate (cents/kWh)	61.52	93.39
B	Existing Fuel Rider (cents/kWh)	7.33	7.33
C	Total (A+B)	68.85	100.72
D	Proposed Base Energy Rate (cents/kWh) (A x 1.094)	67.33	102.21
E	Difference	(1.52)	1.49

Second, the NESP is applied to the customer's base bill before the fuel rider. As a result, for customers who are eligible for the NESP, a portion of the higher fuel prices will be addressed through the subsidy, which would not be the case with a FSR rider.

QEC estimates the bill impacts of amending base energy rates to include updated fuel prices as compared to implementing a revised fuel rider are as follows:

- Non-government domestic customers receiving the territorial electricity subsidy will see bill decreases of approximately \$43 per month on October 1, 2023 for a typical customer using 1,000 kWh each month.
- Non-government domestic customers who do not receive the territorial electricity subsidy will see bill decreases of approximately \$13 per month on October 1, 2023 for a typical customer using 1,000 kWh each month.
- Non-government commercial customers with a monthly consumption of 2,000 kWh will see bill decreases of approximately \$47 per month on October 1, 2023.
- Government domestic customers will see bill increases of approximately \$18 per month on October 1, 2023 for a typical customer using 1,000 kWh each month.
- Government commercial customers with a monthly consumption of 2,000 kWh will see bill increases of approximately \$25 per month on October 1, 2023.



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- Electricity rates for tenants in public housing under the User Pay Power subsidy program will not be affected.

Considering that the 2022/23 Base Rate Amendment application review and approval process will be completed after October 1, 2023, QEC requests that the proposed base energy rates be approved on an interim refundable for the period between October 1, 2023, and the final approval date of the current application.

Sincerely,

Bill Nippard
Interim President and CEO



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Schedule 1.1: Amended Base Energy Rates Proposal

Customer Classes	Existing Rates (cents/kWh)	Proposed Rates (cents/kWh)
Domestic Non-Government	61.52	67.33
Domestic Government	93.39	102.21
Domestic Municipal Tax-Based	61.52	67.33
Commercial Non-Government	50.74	55.54
Commercial Government	86.97	95.18
Commercial Municipal Tax-Based	50.74	55.54



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Schedule 1.2: Amended Base Rates Proposal – Streetlights

Plant Name	Existing Rates (\$/month)									2022/23 Proposed Rates (\$/month)							Change from Existing Rates All Types
	High Pressure Sodium		Mercury Vapour			LED				High Pressure Sodium		Mercury Vapour			LED		
	100W	250W	175W	250W	400W	60W	90W	210W	100W	250W	175W	250W	400W	60W	90W	210W	
Cambridge Bay	43.34	70.58	42.99	53.16	69.84	22.91	34.36	80.18	47.44	77.25	47.05	58.18	76.44	25.08	37.61	87.75	9.4%
Gjoa Haven	48.02	78.15	47.67	58.91	77.42	22.91	34.36	80.18	52.56	85.54	52.18	64.47	84.73	25.08	37.61	87.75	9.4%
Taloyoak	65.76	107.19	65.41	80.87	106.45	22.91	34.36	80.18	71.97	117.31	71.59	88.51	116.51	25.08	37.61	87.75	9.4%
Kugaaruk	54.15	88.21	53.81	66.49	87.47	22.91	34.36	80.18	59.27	96.55	58.89	72.77	95.74	25.08	37.61	87.75	9.4%
Kugluktuk	68.74	112.11	68.39	84.61	111.37	22.91	34.36	80.18	75.23	122.70	74.85	92.61	121.89	25.08	37.61	87.75	9.4%
Rankin Inlet	40.09	65.23	39.74	49.10	64.49	22.91	34.36	80.18	43.88	71.39	43.49	53.74	70.59	25.08	37.61	87.75	9.4%
Baker Lake	40.44	65.78	40.09	49.55	65.04	22.91	34.36	80.18	44.26	72.00	43.88	54.23	71.19	25.08	37.61	87.75	9.4%
Arviat	35.37	57.49	35.02	43.23	56.75	22.91	34.36	80.18	38.71	62.92	38.33	47.32	62.11	25.08	37.61	87.75	9.4%
Coral Harbour	64.78	105.61	64.43	79.69	104.88	22.91	34.36	80.18	70.90	115.59	70.51	87.22	114.79	25.08	37.61	87.75	9.4%
Chesterfield Inlet	67.13	109.50	66.78	82.63	108.77	22.91	34.36	80.18	73.47	119.85	73.09	90.44	119.04	25.08	37.61	87.75	9.4%
Whale Cove	73.69	120.20	73.34	90.72	119.46	22.91	34.36	80.18	80.65	131.55	80.27	99.29	130.74	25.08	37.61	87.75	9.4%
Nauyasat	55.95	91.18	55.61	68.75	90.44	22.91	34.36	80.18	61.24	99.79	60.86	75.24	98.98	25.08	37.61	87.75	9.4%
Iqaluit	38.80	63.13	38.46	47.52	62.39	22.91	34.36	80.18	42.47	69.09	42.09	52.01	68.29	25.08	37.61	87.75	9.4%
Pangnirtung	36.60	59.50	36.25	44.79	58.77	22.91	34.36	80.18	40.05	65.13	39.67	49.03	64.32	25.08	37.61	87.75	9.4%
Kinngait	48.17	78.38	47.82	59.10	77.65	22.91	34.36	80.18	52.72	85.79	52.33	64.68	84.98	25.08	37.61	87.75	9.4%
Resolute Bay	95.01	155.07	94.66	117.14	154.33	22.91	34.36	80.18	103.98	169.72	103.60	128.20	168.92	25.08	37.61	87.75	9.4%
Pond Inlet	69.64	113.55	69.29	85.69	112.81	22.91	34.36	80.18	76.22	124.27	75.83	93.79	123.47	25.08	37.61	87.75	9.4%
Igloolik	48.50	78.97	48.15	59.51	78.23	22.91	34.36	80.18	53.08	86.43	52.70	65.13	85.63	25.08	37.61	87.75	9.4%
Sanirajak	66.31	108.10	65.96	81.60	107.36	22.91	34.36	80.18	72.58	118.31	72.20	89.31	117.50	25.08	37.61	87.75	9.4%
Qikiqtarjuaq	55.35	90.19	55.01	68.00	89.46	22.91	34.36	80.18	60.58	98.71	60.20	74.43	97.91	25.08	37.61	87.75	9.4%
Kimmitut	71.11	115.96	70.76	87.52	115.22	22.91	34.36	80.18	77.83	126.92	77.45	95.79	126.11	25.08	37.61	87.75	9.4%
Arctic Bay	55.67	90.72	55.32	68.40	89.98	22.91	34.36	80.18	60.93	99.29	60.54	74.86	98.48	25.08	37.61	87.75	9.4%
Clyde River	65.30	106.45	64.96	80.34	105.72	22.91	34.36	80.18	71.47	116.51	71.09	87.93	115.71	25.08	37.61	87.75	9.4%
Grise Fiord	79.61	129.86	79.26	98.07	129.12	22.91	34.36	80.18	87.13	142.13	86.75	107.33	141.32	25.08	37.61	87.75	9.4%
Sanikiluaq	56.00	91.28	55.65	68.83	90.55	22.91	34.36	80.18	61.29	99.91	60.91	75.34	99.10	25.08	37.61	87.75	9.4%



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Appendix A: 2022/23 GRA Filing Schedules Updated for Fuel Prices

Quilliq Energy Corporation
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
Summary of Generation, Sales, and Revenue

QEC Summary

Line no.	Description	2018/19 GRA Forecast	2018/19 Actual	2019/20 Actual	2020/21 Actual	2021/22 Forecast	2022/23 Forecast @ Existing Rates
SALES AND REVENUE							
Domestic							
1	Sales (MWh)	67,763	67,248	67,575	69,280	70,120	71,135
2	Customers	11,812	11,712	11,815	12,026	12,189	12,355
3	Av. MWh Sales/Cust.	5.74	5.74	5.72	5.76	5.75	5.76
4	Revenue (000s)	53,700	51,026	52,775	54,243	55,916	56,742
5	Cents/kWh	79.25	75.88	78.10	78.30	79.74	79.77
Commercial							
6	Sales (MWh)	109,139	111,139	111,913	107,302	111,125	110,308
7	Customers	3,307	3,397	3,409	3,456	3,478	3,501
8	Av. MWh Sales/Cust.	33.00	32.72	32.83	31.05	31.95	31.51
9	Revenue (000s)	74,730	74,836	77,187	74,940	76,932	76,425
10	Cents /kWh	68.47	67.33	68.97	69.84	69.23	69.28
Streetlights							
11	Sales (MWh)	1,949	1,593	1,677	1,691	1,691	1,691
12	Revenue (000s)	1,916	1,602	1,661	1,727	1,751	1,751
13	Cents /kWh	98.32	100.56	99.07	102.11	103.53	103.53
Total							
14	Sales (MWh)	178,851	179,980	181,165	178,273	182,937	183,135
15	Customers	15,119	15,109	15,224	15,481	15,667	15,856
16	Revenue (000s)	130,345	127,463	131,623	130,910	134,599	134,919
17	Cents /kWh	72.88	70.82	72.65	73.43	73.58	73.67
GENERATION (MWh)							
18	Total Station Service	6,340	5,990	5,848	5,713	6,204	6,192
19	Station Service - % of Gen.	3.3%	3.1%	3.0%	3.0%	3.1%	3.1%
20	Total Losses	8,148	9,220	7,467	9,563	8,913	9,063
21	Losses - % of Gen.	4.2%	4.7%	3.8%	4.9%	4.5%	4.6%
22	Total Generation	193,338	195,190	194,479	193,549	198,054	198,389
Source							
23	Diesel Generation (MWh)	193,338	195,190	194,479	193,549	198,054	198,389
24	Diesel Efficiency (KWh/L)	3.76	3.75	3.75	3.73	3.77	3.77
25	Liters (000s)	51,355	52,046	51,928	51,955	52,578	52,661
Peak							
26	Peak Load (KW)	35,951	35,442	35,879	35,395	36,349	36,405
27	Load Factor	61%	63%	62%	62%	62%	62%

Note: Revenues do not include fuel rider revenues/refunds.

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
FUEL EFFICIENCY FORECAST

Line No.	PLANT #	PLANT NAME	2018/19			2019/2020			2020/21			Weighted Fuel Efficiency			Weighted Average Fuel Efficiency (kWh/L)
			Generation (KWh)	Fuel consump. (Litre)	Fuel Efficiency (kWh/L)	Generation (KWh)	Fuel consump. (Litre)	Fuel Efficiency (kWh/L)	Generation (KWh)	Fuel consump. (Litre)	Fuel Efficiency (kWh/L)	3	2	1	
			A	B	C=A/B	D	E	F=D/E	G	H	I=G/H	J=MAX(C,F,I)x3	K=MED(C,F,I)x2	L=MIN(C,F,I)x1	
1	501	Cambridge Bay	12,108,759	3,277,899	3.69	12,137,665	3,313,957	3.66	12,188,778	3,295,129	3.70	11.10	7.39	3.66	3.69
2	502	Gjoa Haven	6,167,193	1,706,322	3.61	6,234,000	1,763,805	3.53	6,108,261	1,702,249	3.59	10.84	7.18	3.53	3.59
3	503	Taloyoak	4,149,081	1,216,948	3.41	4,108,968	1,103,553	3.72	4,190,793	1,167,962	3.59	11.17	7.18	3.41	3.63
4	504	Kugaaruk	3,836,033	1,042,789	3.68	3,694,649	985,499	3.75	3,749,923	1,036,009	3.62	11.25	7.36	3.62	3.71
5	505	Kugluktuk	6,010,494	1,650,408	3.64	6,204,873	1,715,683	3.62	6,182,740	1,722,507	3.59	10.93	7.23	3.59	3.63
6	601	Rankin Inlet	19,245,754	5,219,707	3.69	19,125,103	5,203,363	3.68	18,708,873	5,129,526	3.65	11.06	7.35	3.65	3.68
7	602	Baker Lake	9,309,886	2,419,806	3.85	9,104,119	2,360,075	3.86	8,969,428	2,316,305	3.87	11.62	7.72	3.85	3.87
8	603	Arviat	9,175,780	2,482,513	3.70	9,095,854	2,385,215	3.81	9,102,718	2,431,449	3.74	11.44	7.49	3.70	3.77
9	604	Coral Harbour	3,608,600	1,042,192	3.46	3,681,735	1,033,328	3.56	3,736,800	1,038,712	3.60	10.79	7.13	3.46	3.56
10	605	Chesterfield Inlet	2,174,400	634,337	3.43	2,294,000	616,169	3.72	2,212,700	581,995	3.80	11.41	7.45	3.43	3.72
11	606	Whale Cove	2,130,430	587,076	3.63	2,023,356	556,006	3.64	2,005,185	608,612	3.29	10.92	7.26	3.29	3.58
12	607	Nauyasat	4,636,690	1,254,296	3.70	4,492,960	1,233,648	3.64	4,431,901	1,243,296	3.56	11.09	7.28	3.56	3.66
13	701	Iqaluit	59,342,002	14,759,435	4.02	59,030,786	14,902,063	3.96	59,231,014	15,017,418	3.94	12.06	7.92	3.94	3.99
14	702	Pangnirtung	7,714,906	2,023,683	3.81	7,699,282	2,115,753	3.64	6,998,048	2,161,948	3.24	11.44	7.28	3.24	3.66
15	703	Cape Dorset	6,089,741	1,829,515	3.33	6,061,442	1,690,203	3.59	5,973,605	1,645,508	3.63	10.89	7.17	3.33	3.57
16	704	Resolute Bay	4,787,466	1,300,474	3.68	4,654,154	1,256,277	3.70	4,355,558	1,181,330	3.69	11.11	7.37	3.68	3.69
17	705	Pond Inlet	6,746,310	1,821,851	3.70	6,936,265	1,896,319	3.66	6,888,772	1,925,504	3.58	11.11	7.32	3.58	3.67
18	706	Igloolik	6,914,979	1,837,297	3.76	6,875,022	1,855,526	3.71	6,872,991	1,759,650	3.91	11.72	7.53	3.71	3.83
19	707	Hall Beach	3,581,272	988,706	3.62	3,474,897	948,462	3.66	3,605,376	1,032,761	3.49	10.99	7.24	3.49	3.62
20	708	Qikiqtarjuaq	2,713,703	766,022	3.54	2,667,977	741,379	3.60	2,644,608	744,622	3.55	10.80	7.10	3.54	3.57
21	709	Kimmitut	1,937,067	536,620	3.61	2,044,068	556,865	3.67	2,198,158	596,329	3.69	11.06	7.34	3.61	3.67
22	710	Arctic Bay	3,329,571	1,121,493	2.97	3,357,715	989,607	3.39	3,405,186	995,685	3.42	10.26	6.79	2.97	3.34
23	711	Clyde River	4,014,044	1,014,890	3.96	4,123,730	1,139,578	3.62	4,191,916	1,136,534	3.69	11.87	7.38	3.62	3.81
24	712	Grise Fiord	1,426,758	445,040	3.21	1,310,000	423,124	3.10	1,269,500	377,737	3.36	10.08	6.41	3.10	3.27
25	713	Sanikiluaq	4,038,890	1,066,410	3.79	4,046,643	1,142,450	3.54	4,326,103	1,106,561	3.91	11.73	7.57	3.54	3.81
26	TOTAL		195,189,809	52,045,730	3.75	194,479,263	51,927,907	3.75	193,548,935	51,955,340	3.73				3.77

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
NON ELECTRIC REVENUES

(in thousands of dollars)

	2018/19 GRA Forecast	2018/19 Actual	<i>Year over Year Change</i>	2019/20 Actual	<i>Year over Year Change</i>	2020/21 Actual	<i>Year over Year Change</i>	2021/22 Forecast	<i>Year over Year Change</i>	2022/23 Forecast
Joint Use	677	666	-	666	(86)	580	(43)	623	(64)	602
Miscellaneous Charges	1,132	1,631	382	2,012	342	1,973	126	1,757	234	1,865
<i>Fees & Charges</i>	765	862	202	1,064	220	1,082	6	868	113	975
<i>Interest Income</i>	-	98	(57)	41	(95)	3	(58)	40	(76)	22
<i>Administration Fee - Housing Support</i>	367	387	5	392	7	394	10	397	9	395
<i>Other</i>	-	284	231	515	210	494	168	452	189	473
Time and Materials	739	168	(88)	80	(136)	33	(112)	56	(124)	44
TOTAL	2,548	2,465	293	2,758	121	2,586	(28)	2,437	46	2,511

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
REVENUE REQUIREMENT
(in thousands of dollars)

Line No.	2018/19 GRA Forecast	2018/19 Actual	2019/20 Actual	2020/21 Actual	2021/22 Forecast	2022/23 Forecast	
						GRA Approved	Updated Fuel Prices
1	Operation & Maintenance Expense						
2	\$ 31,287	\$ 33,188	\$ 36,797	\$ 36,833	\$ 36,150	\$ 36,371	\$ 36,371
3	23,459	20,717	22,193	26,895	21,605	22,204	22,204
4	161	188	330	(174)	161	161	161
5	5,317	5,124	5,140	3,261	6,222	5,909	5,909
6	60,223	59,216	64,461	66,815	64,138	64,645	64,645
7	(50)	(8)	(14)	(6)	(40)	(25)	(25)
8	60,173	59,209	64,447	66,809	64,098	64,620	64,620
9	48,820	50,166	48,784	47,340	45,386	51,424	64,116
10	Amortization						
11	10,485	10,906	10,391	10,716	12,252	13,498	13,498
12	249	249	249	249	249	249	249
13	10,734	11,155	10,640	10,965	12,501	13,747	13,747
14	13,165	8,580	13,771	7,425	13,150	14,105	14,130
15	132,893	129,111	137,642	132,539	135,136	143,896	156,612

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2018/19 ACTUAL PRODUCTION FUEL COST

Line No.	PLANT No.	PLANT NAME	FORECAST GENERATION (MWh)	PLANT EFFICIENCY (kWh/L)	FUEL REQUIRED (000 L)	FUEL PRICE (\$/L)	FUEL COST (000\$)	LUBE COST (000\$)	FUEL & LUBE COST (000\$)
1	501	Cambridge Bay	12,109	3.69	3,278	0.95	3,119	26	3,145
2	502	Gjoa Haven	6,167	3.61	1,706	1.02	1,742	22	1,764
3	503	Taloyoak	4,149	3.41	1,217	0.98	1,189	24	1,213
4	504	Kugaaruk	3,836	3.68	1,043	1.00	1,045	25	1,070
5	505	Kugluktuk	6,010	3.64	1,650	0.95	1,563	31	1,594
6	601	Rankin Inlet	19,246	3.69	5,220	0.92	4,817	89	4,906
7	602	Baker Lake	9,310	3.85	2,420	0.96	2,314	38	2,352
8	603	Arviat	9,176	3.70	2,483	0.91	2,258	70	2,327
9	604	Coral Harbour	3,609	3.46	1,042	0.96	995	25	1,020
10	605	Chesterfield Inlet	2,174	3.43	634	0.95	602	19	621
11	606	Whale Cove	2,130	3.63	587	0.95	558	32	590
12	607	Naujaat	4,637	3.70	1,254	0.99	1,238	23	1,261
13	701	Iqaluit	59,342	4.02	14,759	0.95	14,005	215	14,219
14	702	Pangnirtung	7,715	3.81	2,024	0.92	1,868	8	1,876
15	703	Kinngait	6,090	3.33	1,830	0.94	1,718	8	1,726
16	704	Resolute Bay	4,787	3.68	1,300	0.95	1,233	14	1,247
17	705	Pond Inlet	6,746	3.70	1,822	0.95	1,729	24	1,753
18	706	Igloolik	6,915	3.76	1,837	0.94	1,732	35	1,767
19	707	Sanirajak	3,581	3.62	989	0.95	937	21	957
20	708	Qikiqtarjuaq	2,714	3.54	766	0.95	725	29	754
21	709	Kimmirut	1,937	3.61	537	0.94	506	-7	499
22	710	Arctic Bay	3,330	2.97	1,121	0.95	1,066	28	1,094
23	711	Clyde River	4,014	3.96	1,015	0.92	938	37	975
24	712	Grise Fiord	1,427	3.21	445	0.84	375	25	399
25	713	Saniqiluaq	4,039	3.79	1,066	0.95	1,018	18	1,036
26		TOTAL	195,190	3.75	52,046	0.95	49,287	879	50,166

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2019/20 ACTUAL PRODUCTION FUEL COST

Line No.	PLANT No.	PLANT NAME	FORECAST GENERATION (MWh)	PLANT EFFICIENCY (kWh/L)	FUEL REQUIRED (000 L)	FUEL PRICE (\$/L)	FUEL COST (000\$)	LUBE COST (000\$)	FUEL & LUBE COST (000\$)
1	501	Cambridge Bay	12,138	3.66	3,314	0.84	2,771	44	2,814
2	502	Gjoa Haven	6,234	3.53	1,764	0.95	1,682	24	1,706
3	503	Taloyoak	4,109	3.72	1,104	0.98	1,084	16	1,101
4	504	Kugaaruk	3,695	3.75	985	0.97	953	26	979
5	505	Kugluktuk	6,205	3.62	1,716	0.84	1,444	22	1,466
6	601	Rankin Inlet	19,125	3.68	5,203	0.89	4,637	-8	4,629
7	602	Baker Lake	9,104	3.86	2,360	0.96	2,272	34	2,306
8	603	Arviat	9,096	3.81	2,385	0.88	2,102	50	2,153
9	604	Coral Harbour	3,682	3.56	1,033	0.92	949	20	969
10	605	Chesterfield Inlet	2,294	3.72	616	0.98	604	15	619
11	606	Whale Cove	2,023	3.64	556	0.97	537	13	549
12	607	Naujaat	4,493	3.64	1,234	0.92	1,129	20	1,149
13	701	Iqaluit	59,031	3.96	14,902	0.96	14,367	105	14,472
14	702	Pangnirtung	7,699	3.64	2,116	0.94	1,989	25	2,014
15	703	Kinngait	6,061	3.59	1,690	0.94	1,588	0	1,588
16	704	Resolute Bay	4,654	3.70	1,256	0.95	1,189	15	1,204
17	705	Pond Inlet	6,936	3.66	1,896	0.95	1,797	27	1,825
18	706	Igloolik	6,875	3.71	1,856	0.93	1,720	14	1,733
19	707	Sanirajak	3,475	3.66	948	0.90	849	21	870
20	708	Qikiqtarjuaq	2,668	3.60	741	0.95	705	21	726
21	709	Kimmirut	2,044	3.67	557	0.94	524	21	545
22	710	Arctic Bay	3,358	3.39	990	0.94	934	12	946
23	711	Clyde River	4,124	3.62	1,140	0.85	969	9	978
24	712	Grise Fiord	1,310	3.10	423	0.86	365	11	376
25	713	Saniqiluaq	4,047	3.54	1,142	0.93	1,060	8	1,068
26	TOTAL		194,479	3.75	51,928	0.93	48,221	563	48,784

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2020/21 ACTUAL PRODUCTION FUEL COST

Line No.	PLANT No.	PLANT NAME	FORECAST GENERATION (MWh)	PLANT EFFICIENCY (kWh/L)	FUEL REQUIRED (000 L)	FUEL PRICE (\$/L)	FUEL COST (000\$)	LUBE COST (000\$)	FUEL & LUBE COST (000\$)
1	501	Cambridge Bay	12,189	3.70	3,295	0.86	2,841	62	2,903
2	502	Gjoa Haven	6,108	3.59	1,702	0.94	1,595	35	1,629
3	503	Taloyoak	4,191	3.59	1,168	0.95	1,105	38	1,144
4	504	Kugaaruk	3,750	3.62	1,036	0.96	993	0	993
5	505	Kugluktuk	6,183	3.59	1,723	0.86	1,479	28	1,507
6	601	Rankin Inlet	18,709	3.65	5,130	0.81	4,169	90	4,259
7	602	Baker Lake	8,969	3.87	2,316	0.92	2,134	48	2,181
8	603	Arviat	9,103	3.74	2,431	0.88	2,143	7	2,150
9	604	Coral Harbour	3,737	3.60	1,039	0.91	947	20	967
10	605	Chesterfield Inlet	2,213	3.80	582	0.97	564	-3	561
11	606	Whale Cove	2,005	3.29	609	0.85	520	4	524
12	607	Naujaat	4,432	3.56	1,243	0.93	1,153	18	1,172
13	701	Iqaluit	59,231	3.94	15,017	0.93	13,988	83	14,071
14	702	Pangnirtung	6,998	3.24	2,162	0.88	1,909	46	1,955
15	703	Kinngait	5,974	3.63	1,646	0.90	1,488	26	1,515
16	704	Resolute Bay	4,356	3.69	1,181	0.91	1,078	12	1,091
17	705	Pond Inlet	6,889	3.58	1,926	0.86	1,661	20	1,682
18	706	Igloolik	6,873	3.91	1,760	0.84	1,487	23	1,510
19	707	Sanirajak	3,605	3.49	1,033	0.87	901	22	923
20	708	Qikiqtarjuaq	2,645	3.55	745	0.90	673	16	689
21	709	Kimmirut	2,198	3.69	596	0.91	542	2	543
22	710	Arctic Bay	3,405	3.42	996	0.91	904	14	919
23	711	Clyde River	4,192	3.69	1,137	0.87	992	8	1,000
24	712	Grise Fiord	1,270	3.36	378	0.87	330	8	338
25	713	Saniqiluaq	4,326	3.91	1,107	0.98	1,081	32	1,114
26		TOTAL	193,549	3.73	51,955	0.90	46,678	662	47,340

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2021/22 FORECAST PRODUCTION FUEL COST

Line No.	PLANT No.	PLANT NAME	FORECAST GENERATION (MWh)	PLANT EFFICIENCY (kWh/L)	FUEL REQUIRED (000 L)	FUEL PRICE (\$/L)	FUEL COST (000\$)	LUBE COST (000\$)	FUEL & LUBE COST (000\$)
1	501	Cambridge Bay	12,772	3.69	3,461	0.78	2,712	66	2,778
2	502	Gjoa Haven	6,061	3.62	1,673	0.90	1,509	31	1,541
3	503	Taloyoak	4,221	3.63	1,163	0.90	1,049	22	1,071
4	504	Kugaaruk	3,923	3.71	1,057	0.90	954	20	974
5	505	Kugluktuk	6,171	3.63	1,700	0.76	1,284	32	1,316
6	601	Rankin Inlet	19,840	3.68	5,391	0.73	3,934	102	4,037
7	602	Baker Lake	9,201	3.87	2,378	0.90	2,146	47	2,193
8	603	Arviat	9,385	3.77	2,489	0.73	1,824	48	1,872
9	604	Coral Harbour	3,670	3.56	1,031	0.90	930	19	949
10	605	Chesterfield Inlet	2,213	3.72	595	0.90	537	11	548
11	606	Whale Cove	2,126	3.56	596	0.90	538	11	549
12	607	Nauyasat	4,477	3.66	1,223	0.90	1,104	23	1,127
13	701	Iqaluit	59,869	3.99	15,005	0.85	12,688	308	12,997
14	702	Pangnirtung	7,460	3.66	2,038	0.90	1,839	38	1,878
15	703	Kinngait	6,096	3.57	1,708	0.90	1,541	31	1,572
16	704	Resolute Bay	4,600	3.69	1,247	0.90	1,125	24	1,149
17	705	Pond Inlet	7,186	3.83	1,877	0.90	1,694	37	1,731
18	706	Igloolik	7,042	3.83	1,839	0.90	1,659	36	1,695
19	707	Sanirajak	3,631	3.62	1,003	0.90	905	19	924
20	708	Qikiqtarjuaq	2,729	3.57	764	0.90	690	14	704
21	709	Kimmirut	2,094	3.67	571	0.90	515	11	526
22	710	Arctic Bay	3,486	3.42	1,018	0.90	919	18	937
23	711	Clyde River	4,200	3.82	1,100	0.81	889	22	911
24	712	Grise Fiord	1,366	3.27	418	0.90	377	7	384
25	713	Saniqiluaq	4,236	3.81	1,112	0.90	1,003	22	1,025
26	TOTAL		198,054	3.78	52,456	0.85	44,366	1,020	45,386

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2022/23 FORECAST PRODUCTION FUEL COST

Line No.	PLANT No.	PLANT NAME	FORECAST GENERATION (MWh)	PLANT EFFICIENCY (kWh/L)	FUEL REQUIRED (000 L)	FUEL PRICE (\$/L)	FUEL COST (000\$)	LUBE COST (000\$)	FUEL & LUBE COST (000\$)
1	501	Cambridge Bay	12,617	3.69	3,419	1.15	3,932	66	3,998
2	502	Gjoa Haven	6,118	3.62	1,688	1.23	2,081	32	2,113
3	503	Taloyoak	4,297	3.63	1,184	1.23	1,459	23	1,482
4	504	Kugaaruk	3,848	3.71	1,037	1.23	1,278	20	1,298
5	505	Kugluktuk	6,291	3.63	1,733	1.15	1,989	33	2,022
6	601	Rankin Inlet	19,595	3.68	5,325	1.15	6,149	103	6,252
7	602	Baker Lake	9,282	3.87	2,399	1.23	2,956	49	3,005
8	603	Arviat	9,367	3.77	2,485	1.16	2,874	49	2,923
9	604	Coral Harbour	3,765	3.56	1,057	1.23	1,303	20	1,323
10	605	Chesterfield Inlet	2,219	3.72	596	1.23	735	12	747
11	606	Whale Cove	2,108	3.56	591	1.23	729	11	740
12	607	Nauyasat	4,573	3.66	1,249	1.23	1,540	24	1,564
13	701	Iqaluit	60,181	3.99	15,083	1.20	18,032	316	18,348
14	702	Pangnirtung	7,233	3.66	1,976	1.23	2,435	38	2,473
15	703	Kinngait	6,086	3.57	1,705	1.23	2,101	32	2,133
16	704	Resolute Bay	4,588	3.69	1,243	1.23	1,532	24	1,556
17	705	Pond Inlet	7,106	3.83	1,856	1.23	2,288	37	2,325
18	706	Igloolik	7,059	3.83	1,843	1.23	2,271	37	2,309
19	707	Sanirajak	3,659	3.62	1,011	1.23	1,246	19	1,265
20	708	Qikiqtarjuaq	2,734	3.57	766	1.23	944	14	958
21	709	Kimmirut	2,176	3.67	593	1.23	731	11	742
22	710	Arctic Bay	3,500	3.42	1,022	1.23	1,260	18	1,278
23	711	Clyde River	4,293	3.82	1,125	1.15	1,295	23	1,318
24	712	Grise Fiord	1,347	3.27	412	1.23	507	7	515
25	713	Saniqiluaq	4,348	3.81	1,141	1.23	1,406	23	1,429
26		TOTAL	198,389	3.78	52,540	1.20	63,073	1043	64,116

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
AMORTIZATION PROVISION BY FUNCTIONS
(in thousands of dollars)

Line No.	Amortization Provision by Major FERC Category	2018/19 GRA Forecast	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Forecast	2022/23 Forecast
1	Diesel Plant						
2	Amortization	8,874	9,726	9,100	9,408	10,713	10,830
3	Add (Less): Adjustments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
4	Total Diesel Plant Amortization	<u>8,874</u>	<u>9,726</u>	<u>9,100</u>	<u>9,408</u>	<u>10,713</u>	<u>10,830</u>
5	Distribution Plant						
6	Amortization	1,001	819	868	848	902	1,123
7	Add (Less): Adjustments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
8	Total Distribution Plant Amortization	<u>1,001</u>	<u>819</u>	<u>868</u>	<u>848</u>	<u>902</u>	<u>1,123</u>
9	General Plant						
10	Amortization	1,275	1,205	1,267	1,304	1,481	2,389
11	Add (Less): Adjustments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
12	Total General Plant Amortization	<u>1,275</u>	<u>1,205</u>	<u>1,267</u>	<u>1,304</u>	<u>1,481</u>	<u>2,389</u>
13	Energy Utilization Group						
14	Amortization	6	0	0	0	0	0
15	Add (Less): Adjustments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
16	Total EUG Amortization	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
17	Insurance Proceeds						
18	Amortization	-671	-844	-844	-844	-844	-844
19	Add (Less): Adjustments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20	Total Insurance Proceeds Amortization	<u>-671</u>	<u>-844</u>	<u>-844</u>	<u>-844</u>	<u>-844</u>	<u>-844</u>
21	Total Rate Base Amortization	<u>10,485</u>	<u>10,906</u>	<u>10,391</u>	<u>10,716</u>	<u>12,252</u>	<u>13,498</u>
22	Add: Financing Cost Amortization	249	249	249	249	249	249
23	Total Amortization	<u>10,734</u>	<u>11,155</u>	<u>10,640</u>	<u>10,965</u>	<u>12,501</u>	<u>13,747</u>

Note:

1. Amortization expenses are net of Residual Heat.
2. Amortization expenses reflect exclusion of the disallowed amount of \$1.745 million from utility plant in service per the URRC directive from the Final Report on QEC's 2004/05 GRA.
3. Generation Plant Amortization expense reflects exclusion of the amount for Government of Nunavut contributions.
4. Distribution Plant Amortization expense reflects exclusion of the amount for customer contributions.

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
RETURN ON RATE BASE - MID YEAR
(in thousands of dollars)

Line No.		Mid-Year Capitalization	Deemed Mid-Year Capital Ratios ¹	Mid-Year Rate Base	Mid-Year Cost Rate	Return
2018/19 GRA Forecast						
1	Common Equity	130,215	40.00%	98,697	8.30%	8,192
2	Long Term Debt	203,081	59.76%	147,453	3.37%	4,974
3	No Cost Capital	802	0.24%	592	0.00%	0
4	TOTAL	\$ 334,098	100.00%	\$ 246,741	5.336%	\$ 13,165
2018/19 Actuals						
5	Common Equity	129,946	42.54%	103,995	4.32%	4,492
6	Long Term Debt	174,873	57.25%	139,950	2.92%	4,088
7	No Cost Capital	662	0.22%	529	0.00%	0
8	TOTAL	\$ 305,480	100.00%	\$ 244,474	3.510%	\$ 8,580
2019/20 Actuals						
9	Common Equity	136,761	41.93%	110,882	8.24%	9,138
10	Long Term Debt	188,738	57.87%	153,024	3.03%	4,633
11	No Cost Capital	660	0.20%	535	0.00%	0
12	TOTAL	\$ 326,159	100.00%	\$ 264,441	5.207%	\$ 13,771
2020/21 Actuals						
13	Common Equity	142,976	42.83%	112526.8983	2.93%	3,292
14	Long Term Debt	190,172	56.97%	149671.5097	2.76%	4,132
15	No Cost Capital	660	0.20%	519.3023598	0.00%	0
16	TOTAL	\$ 333,808	100.00%	\$ 262,718	2.826%	\$ 7,425
2021/22 Forecast						
17	Common Equity	149,203	40.00%	110,383	8.30%	9,162
18	Long Term Debt	177,464	59.83%	165,103	2.42%	3,989
19	No Cost Capital	559	0.17%	472	0.00%	0
20	TOTAL	\$ 327,226	100.00%	\$ 275,958	4.765%	\$ 13,150
2022/23 Forecast						
21	Common Equity	158,863	40.00%	122,381	8.30%	10,158
22	Long Term Debt	174,416	59.87%	183,186	2.17%	3,972
23	No Cost Capital	421	0.13%	386	0.00%	0
24	TOTAL	\$ 333,701	100.00%	\$ 305,953	4.618%	\$ 14,130

Note:

1. Uses deemed capital ratio based on URRC's recommendation (URRC Final Report, paragraph 7, page 34, March 2, 2011).

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
CAPITALIZATION MID-YEAR

(in thousands of dollars)

Line No.		2018/19 GRA Forecast	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Forecast	2022/23 Forecast
1	COMMON EQUITY						
2	Opening Balance	126,119	127,700	132,192	141,330	144,622	153,784
3	Net Income/Loss before GN Contributions	8,192	4,492	9,138	3,292	9,162	10,158
4	(Dividends)/Contributions						
5	Closing Balance	<u>134,311</u>	<u>132,192</u>	<u>141,330</u>	<u>144,622</u>	<u>153,784</u>	<u>163,942</u>
6	Mid Year Balance [(L2+L5)/2]	130,215	129,946	136,761	142,976	149,203	158,863
7	DEBT - LONG TERM						
8	Opening Balance	199,723	163,263	186,483	190,994	189,350	165,578
9	Issue	24,999	37,066	19,238	15,930	8,058	37,697
10	Repayment	(18,284)	(13,846)	(14,727)	(17,574)	(31,830)	(20,019)
11	Closing Balance	<u>206,438</u>	<u>186,483</u>	<u>190,994</u>	<u>189,350</u>	<u>165,578</u>	<u>183,255</u>
12	Mid Year Balance [(L8+L11)/2]	203,081	174,873	188,738	190,172	177,464	174,416
13	NO COST CAPITAL						
	GN No-Cost Loan						
14	Opening Balance	0	0	0	0	0	0
15	Issue	0	0	0	0	0	0
16	Repayment	0	0	0	0	0	0
17	Closing Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18	Mid Year Balance [(L14+L17)/2]	0	0	0	0	0	0
	Hearing Reserve and Reserve for Injuries and Damages						
19	Opening Balance	802	663	660	660	660	459
20	Additions	0	0	0	0	0	0
21	Use	0	(4)	0	0	(201)	(75)
22	Closing Balance	<u>802</u>	<u>660</u>	<u>660</u>	<u>660</u>	<u>459</u>	<u>384</u>
23	Mid Year Balance [(L19+L22)/2]	802	662	660	660	559	421
24	No Cost Capital Mid Year Balance [L18+L23]	802	662	660	660	559	421
25	TOTAL MID YEAR CAPITALIZATION						
26	[L6+L12+L24]	334,098	305,480	326,159	333,808	327,226	333,701

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
COST OF LONG-TERM DEBT
(in thousands of dollars)

Line No.	2018/19	2018/19	2019/20	2020/21	2021/22	2022/23 Forecast			
	GRA Forecast	Actuals	Actuals	Actuals	Forecast	Effective Interest Rate	Mid-Year Debt Balance	Interest Expense on Mid-year Balance	
1	MID-YEAR DEBT BALANCE (MAD)	203,081	174,873	188,738	190,172	177,464		174,416	
2	INTEREST EXPENSE								
	Interest on Long Term Debt								
	\$61m Debenture debt	1,884	1,949	1,689	1,412	596			
	\$7m Capital loan (Facility B)	53	54	35	14	0			
	\$8m Capital loan (Facility C)	68	69	45	19	1			
	\$8m Capital loan (Facility D)	97	98	64	28	1			
	\$4.8m Capital loan (Facility E)	154	154	145	136	116			
	\$13m Capital loan (Facility F)	180	182	121	57	4			
	Capital loan (Facility G)	347	355	331	305	280	2.63%	5,333	140
	Capital loan (Facility H)	1,193	2,135	3,179	3,181	3,117	2.28%	132,910	3,028
	Capital loan (Facility J)	304	112	105	97	92	0.96%	9,267	89
	New loan 2017	751							
	New loan 2018	1,451							
	New loan 2019	369							
	New loan 2021/22					79	1.95%	8,058	157
	New loan 2022/23						1.95%	18,848	368
	Total Interest Expense	6,850	5,108	5,714	5,250	4,287		3,782	
3	EFFECTIVE COST OF LONG TERM DEBT (L2/L1)	3.373%	2.921%	3.027%	2.761%	2.416%		2.168%	

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
RATE BASE
(in thousands of dollars)

Line No.	2018/19 GRA Forecast	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Forecast	2022/23 Forecast
1 Gross Plant in Service						
2 Beginning of Year	345,193	321,721	365,035	377,690	374,878	420,827
3 Add: Additions and Adjustments	20,964	46,567	12,694	2,335	45,949	37,749
4 Less: Disposals and Transfers	-	(3,254)	(39)	(5,147)	-	-
5 End of Year	<u>366,157</u>	<u>365,035</u>	<u>377,690</u>	<u>374,878</u>	<u>420,827</u>	<u>458,576</u>
6 Mid Year Balance =(L2+L5)/2	355,675	343,378	371,362	376,284	397,852	439,702
7 Accumulated Amortization						
8 Beginning of Year	131,017	124,850	132,502	142,854	148,424	160,675
9 Add: Amortization Expense	10,485	10,906	10,391	10,716	12,252	13,498
10 Less: Disposals and Transfers	-	(3,254)	(39)	(5,147)	-	-
11 End of Year	<u>141,502</u>	<u>132,502</u>	<u>142,854</u>	<u>148,424</u>	<u>160,675</u>	<u>174,173</u>
12 Mid Year Balance = (L8+L11)/2	136,260	128,676	137,678	145,639	154,549	167,424
13 Mid Year Net Plant in Service (L6 - L12)	<u>219,415</u>	<u>214,702</u>	<u>233,684</u>	<u>230,645</u>	<u>243,303</u>	<u>272,277</u>
14 Add: Mid-Year Working Capital	27,326	29,773	30,757	32,073	32,655	33,676
15 Mid Year Rate Base	246,741	244,474	264,441	262,718	275,958	305,953

Notes

1. Gross Plant in Service and Accumulated amortization are net of Residual Heat.
2. Gross Plant in Service and Accumulated amortization reflect exclusion of the disallowed amount of \$1.745 million for Baker Lake plant per the URRC directive from the Final Report on QEC's 2004/05 GRA as well as \$3.9 million for Grise Fiord plant replacement per URRC Report 2018-01 on QEC's 2018/19 GRA.
3. Government and customer contributions towards tangible capital assets are recognized by QEC as revenue in the year received. For the GRA purposes the contributions are added as an offset to the capital cost. Therefore, net costs and accumulated amortization reflect exclusion of government and customer contributions.

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
GROSS PLANT IN SERVICE
(in thousands of dollars)

Line No.	Gross Plant by Major FERC Category	2018/19 GRA Forecast	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Forecast	2022/23 Forecast
Diesel Plant							
1	Beginning of Year	288,545	274,906	314,520	325,248	322,321	361,339
2	Add: Additions	19,623	42,597	10,728	1,982	39,019	2,115
3	Add/Less: Adjustments						
4	Less: Disposals		(2,983)		(4,909)		
5	End of Year	<u>308,167</u>	<u>314,520</u>	<u>325,248</u>	<u>322,321</u>	<u>361,339</u>	<u>363,454</u>
6	Mid-Year Diesel Plant	<u>298,356</u>	<u>294,713</u>	<u>319,884</u>	<u>323,784</u>	<u>341,830</u>	<u>362,397</u>
Distribution Plant							
7	Beginning of Year	45,900	43,565	45,556	45,760	45,733	47,812
8	Add: Additions	389	2,262	205	-	2,079	10,717
9	Add/Less: Adjustments						
10	Less: Disposals		(271)		(27)		
11	End of Year	<u>46,289</u>	<u>45,556</u>	<u>45,760</u>	<u>45,733</u>	<u>47,812</u>	<u>58,529</u>
12	Mid-Year Distribution Plant	<u>46,094</u>	<u>44,560</u>	<u>45,658</u>	<u>45,747</u>	<u>46,773</u>	<u>53,171</u>
General Plant							
13	Beginning of Year	33,462	32,200	33,924	35,647	35,789	40,641
14	Add: Additions	953	1,724	1,762	353	4,851	24,918
15	Add/Less: Adjustments						
16	Less: Disposals			(39)	(211)		
17	End of Year	<u>34,415</u>	<u>33,924</u>	<u>35,647</u>	<u>35,789</u>	<u>40,641</u>	<u>65,559</u>
18	Mid-Year General Plant	<u>33,939</u>	<u>33,062</u>	<u>34,785</u>	<u>35,718</u>	<u>38,215</u>	<u>53,100</u>
Insurance Proceeds							
19	Beginning of Year	(22,714)	(28,950)	(28,965)	(28,965)	(28,965)	(28,965)
20	Add: Additions		(15)	-	-	-	-
21	Add/Less: Adjustments		-	-	-	-	-
22	Less: Disposals		-	-	-	-	-
23	End of Year	<u>(22,714)</u>	<u>(28,965)</u>	<u>(28,965)</u>	<u>(28,965)</u>	<u>(28,965)</u>	<u>(28,965)</u>
24	Mid-Year Insurance Proceeds	<u>(22,714)</u>	<u>(28,958)</u>	<u>(28,965)</u>	<u>(28,965)</u>	<u>(28,965)</u>	<u>(28,965)</u>
25	Total Beginning of Year Gross Plant in Service	345,193	321,721	365,035	377,690	374,878	420,827
26	Total End of Year Gross Plant in Service	<u>366,157</u>	<u>365,035</u>	<u>377,690</u>	<u>374,878</u>	<u>420,827</u>	<u>458,576</u>
27	Total Mid-Year Gross Plant in Service	<u>355,675</u>	<u>343,378</u>	<u>371,362</u>	<u>376,284</u>	<u>397,852</u>	<u>439,702</u>

Notes

1. Gross Plant in Service is net of Residual Heat.
2. Gross Plant in Service reflect exclusion of the disallowed amount of \$1.745 million for Baker Lake plant per the URRC directive from the Final Report on QEC's 2004/05 GRA as well as \$3.9 million for Grise Fiord plant replacement per URRC Report 2018-01 on QEC's 2018/19 GRA.
3. Government and customer contributions towards tangible capital assets are recognized by QEC as revenue in the year received. For the GRA purposes the contributions are added as an offset to the capital cost. Therefore, net costs reflect exclusion of government and customer contributions.
4. Assets in the amount of \$176,000 which were classified as Energy Utilization Group in 2018/19 GRA have been re-classified to diesel plant category.

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
ACCUMULATED AMORTIZATION
(in thousands of dollars)

Line No.	Accumulated Amortization by Major FERC Category	2018/19 GRA Forecast	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Forecast	2022/23 Forecast
1	Diesel Plant						
2	Beginning of Year	108,463	104,525	111,268	120,368	124,868	135,581
3	Add: Amortization	8,880	9,726	9,100	9,408	10,713	10,830
4	Less: Disposals and Adjustments	-	(2,983)		(4,909)		
5	End of Year	<u>117,343</u>	<u>111,268</u>	<u>120,368</u>	<u>124,868</u>	<u>135,581</u>	<u>146,410</u>
	Mid-Year Diesel Plant	<u>112,903</u>	<u>107,897</u>	<u>115,818</u>	<u>122,618</u>	<u>130,224</u>	<u>140,995</u>
6	Distribution Plant						
7	Beginning of Year	12,278	11,772	12,320	13,188	14,008	14,910
8	Add: Amortization	1,001	819	868	848	902	1,123
9	Less: Disposals and Adjustments	-	(271)		(27)		
10	End of Year	<u>13,279</u>	<u>12,320</u>	<u>13,188</u>	<u>14,008</u>	<u>14,910</u>	<u>16,033</u>
	Mid-Year Distribution Plant	<u>12,778</u>	<u>12,046</u>	<u>12,754</u>	<u>13,598</u>	<u>14,459</u>	<u>15,471</u>
11	General Plant						
12	Beginning of Year	13,178	12,306	13,511	14,739	15,832	17,313
13	Add: Amortization	1,275	1,205	1,267	1,304	1,481	2,389
14	Less: Disposals and Adjustments	-		(39)	(211)		
15	End of Year	<u>14,453</u>	<u>13,511</u>	<u>14,739</u>	<u>15,832</u>	<u>17,313</u>	<u>19,703</u>
	Mid-Year General Plant	<u>13,816</u>	<u>12,908</u>	<u>14,125</u>	<u>15,285</u>	<u>16,573</u>	<u>18,508</u>
16	Insurance Proceeds						
17	Beginning of Year	(2,902)	(3,752)	(4,596)	(5,440)	(6,284)	(7,128)
18	Add: Amortization	(671)	(844)	(844)	(844)	(844)	(844)
19	Less: Disposals and Adjustments	-					
20	End of Year	<u>(3,573)</u>	<u>(4,596)</u>	<u>(5,440)</u>	<u>(6,284)</u>	<u>(7,128)</u>	<u>(7,972)</u>
	Mid-Year Insurance Proceeds	<u>(3,237)</u>	<u>(4,174)</u>	<u>(5,018)</u>	<u>(5,862)</u>	<u>(6,706)</u>	<u>(7,550)</u>
21	Total Beginning of Year Accumulated Amortization	131,017	124,850	132,502	142,854	148,424	160,675
22	Total End of Year Accumulated Amortization	141,502	132,502	142,854	148,424	160,675	174,173
23	Total Mid-Year Accumulated Amortization	136,260	128,676	137,678	145,639	154,549	167,424

Notes

1. Accumulated amortization is net of Residual Heat.
2. Accumulated amortization and annual amortization reflect exclusion of the disallowed amount of \$1.745 million for Baker Lake plant per the URRC directive from the Final Report on QEC's 2004/05 GRA as well as \$3.9 million for Grise Fiord plant replacement per URRC Report 2018-01 on QEC's 2018/19 GRA.
3. Government and customer contributions towards tangible capital assets are recognized by QEC as revenue in the year received. For the GRA purposes the contributions are added as an offset to the capital cost. Therefore, accumulated amortization and annual amortization reflect exclusion of government and customer contributions.
4. Accumulated amortization in the amount of \$195,000 which was previously classified as Energy Utilization Group has been re-classified to diesel plant category.

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
WORKING CAPITAL REQUIREMENT
(in thousands of dollars)

Line No.	2018/19 GRA Forecast	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Forecast	2022/23 Forecast	
1	Cash Working Capital	4,287	4,274	4,417	4,417	4,232	5,021
2	Less: Mid-Year Customer Deposits	-1,423	-1,448	-1,485	-1,590	-1,609	-1,628
3	Add: Supplies Inventory						
4	Beginning of Year (note 1)	14,428	15,708	16,301	17,621	19,092	19,092
5	End of Year	14,428	16,301	17,621	19,092	19,092	19,092
6	Mid-Year Balance	<u>14,428</u>	<u>16,005</u>	<u>16,961</u>	<u>18,357</u>	<u>19,092</u>	<u>19,092</u>
7	Fuel Average Monthly Balance	8,018	8,632	8,423	7,992	8,177	8,190
8	Mid-Year Rent Prepayment	1,169	1,336	1,375	1,533	1,443	1,501
9	Mid-Year Insurance Prepayment	849	973	1,065	1,365	1,320	1,500
10	Total Mid-Year Working Capital Requirement	<u><u>27,326</u></u>	<u><u>29,773</u></u>	<u><u>30,757</u></u>	<u><u>32,073</u></u>	<u><u>32,655</u></u>	<u><u>33,676</u></u>

Note:
1. Actual and forecast years include spare parts, supplies and lubricants and other inventory. The significant spare parts, previously capitalized, were reclassified as "inventory for use" to comply with PSA Standards.

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2018/19 CASH WORKING CAPITAL
(in thousands of dollars)

Line No.		Year End Balance	Daily Expense	Net Lag Days	Cash Working Capital
1	Salaries and Wages	33,188	91	14.63	1,327
2	Fuel and Lubricants	50,166	137	14.63	2,005
3	Supplies and Services	16,287	44	14.63	651
4	Travel and Accomodation	5,124	14	14.63	205
5	Total Expenses	104,764	286		4,188
6	GST Expenditure Lag	3,579	10	14.87	146
7	GST Remittance Lag	6,581	18	(3.30)	-59
8	Total GST				86
9	Total Cash Working Capital				4,274

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2019/20 CASH WORKING CAPITAL
(in thousands of dollars)

Line No.		Year End Balance	Daily Expense	Net Lag Days	Cash Working Capital
1	Salaries and Wages	36,797	101	14.63	1,471
2	Fuel and Lubricants	48,784	133	14.63	1,950
3	Supplies and Services	17,642	48	14.63	705
4	Travel and Accomodation	<u>5,140</u>	<u>14</u>	14.63	<u>205</u>
5	Total Expenses	108,364	296		4,332
6	GST Expenditure Lag	3,578	10	14.87	146
7	GST Remittance Lag	<u>6,749</u>	<u>18</u>	(3.30)	<u>-61</u>
8	Total GST				85
9	Total Cash Working Capital				<u><u>4,417</u></u>

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2020/21 CASH WORKING CAPITAL
(in thousands of dollars)

Line No.		Year End Balance	Daily Expense	Net Lag Days	Cash Working Capital
1	Salaries and Wages	36,833	101	14.63	1,472
2	Fuel and Lubricants	47,340	129	14.63	1,892
3	Supplies and Services	20,924	57	14.63	836
4	Travel and Accomodation	<u>3,261</u>	<u>9</u>	14.63	<u>130</u>
5	Total Expenses	108,359	296		4,332
6	GST Expenditure Lag	3,576	10	14.87	146
7	GST Remittance Lag	<u>6,753</u>	<u>19</u>	(3.30)	<u>-61</u>
8	Total GST				85
9	Total Cash Working Capital				<u><u>4,417</u></u>

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2021/22 FORECAST CASH WORKING CAPITAL
(in thousands of dollars)

Line No.		Year End Balance	Daily Expense	Net Lag Days	Cash Working Capital
1	Salaries and Wages	36,150	99	14.63	1,445
2	Fuel and Lubricants	45,386	124	14.63	1,814
3	Supplies and Services	16,240	44	14.63	649
4	Travel and Accomodation	<u>6,222</u>	<u>17</u>	14.63	<u>249</u>
5	Total Expenses	103,998	284		4,157
6	GST Expenditure Lag	3,392	9	14.87	138
7	GST Remittance Lag	<u>7,015</u>	<u>19</u>	(3.30)	<u>-63</u>
8	Total GST				75
9	Total Cash Working Capital				<u><u>4,232</u></u>

QULLIQ ENERGY CORPORATION
2022/23 GRA AMENDMENT FOR UPDATED FUEL PRICES
2022/23 FORECAST CASH WORKING CAPITAL
(in thousands of dollars)

Line No.		Year End Balance	Daily Expense	Net Lag Days	Cash Working Capital
1	Salaries and Wages	36,371	99	14.63	1,454
2	Fuel and Lubricants	64,116	175	14.63	2,563
3	Supplies and Services	16,363	45	14.63	654
4	Travel and Accomodation	5,909	16	14.63	236
5	Total Expenses	122,758	335		4,907
6	GST Expenditure Lag	4,319	12	14.87	176
7	GST Remittance Lag	6,880	19	(3.30)	-62
8	Total GST				114
9	Total Cash Working Capital				5,021



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Qulliq Energy Corporation
Société d'énergie Qulliq
Qulliq Airuyaktuqtunik Ikumatjutiit

Appendix B: Base Rate Change and Proof of Revenue Schedules



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 Qulliq Energy Corporation
 Société d'énergie Qulliq
 Qulliq Alruyaktuqtunik Ikumatjutiit

Schedule B1: Base Rate Change and Proof of Revenue: 2022/23 Forecast Electricity Sales (MWh)

Line No.	Plant No.	Plant Name	By Rate Class						Total Sales	
			Domestic			Commercial				Streetlights
			Non-Government	Government	Total	Non-Government	Government	Total		
			A	B	C=A+B	D	E	F=D+E		G
1	501	Cambridge Bay	2,104	2,017	4,120	5,105	2,671	7,776	90	11,986
2	502	Gjoa Haven	592	1,946	2,538	981	1,972	2,953	77	5,567
3	503	Taloyoak	325	1,594	1,918	828	1,166	1,994	50	3,962
4	504	Kugaaruk	394	1,192	1,586	1,061	804	1,864	31	3,481
5	505	Kugluktuk	900	1,915	2,815	1,322	1,683	3,005	43	5,862
6	601	Rankin Inlet	3,431	2,390	5,822	5,797	6,467	12,264	101	18,187
7	602	Baker Lake	1,513	2,631	4,144	2,063	2,215	4,278	113	8,535
8	603	Arviat	1,467	2,837	4,305	2,056	2,442	4,499	115	8,919
9	604	Coral Harbour	474	1,088	1,561	808	1,084	1,892	55	3,509
10	605	Chesterfield Inlet	215	575	791	640	602	1,242	26	2,059
11	606	Whale Cove	204	560	764	415	662	1,077	43	1,883
12	607	Nauyasat	327	1,407	1,734	1,019	1,416	2,435	45	4,213
13	701	Iqaluit	13,318	5,093	18,411	22,841	14,201	37,042	178	55,631
14	702	Pangnirtung	709	1,936	2,645	1,457	2,478	3,935	143	6,723
15	703	Kinngait	563	1,657	2,220	1,316	1,941	3,257	75	5,552
16	704	Resolute Bay	244	286	530	1,090	2,303	3,393	48	3,972
17	705	Pond Inlet	745	2,239	2,983	1,420	2,103	3,523	137	6,644
18	706	Igloolik	853	2,181	3,034	1,305	2,223	3,528	95	6,658
19	707	Sanirajak	229	1,237	1,467	854	937	1,791	37	3,295
20	708	Qikiqtarjuaq	183	831	1,014	596	806	1,401	32	2,448
21	709	Kimmitut	205	663	868	442	606	1,048	32	1,948
22	710	Arctic Bay	357	1,147	1,504	494	1,124	1,618	34	3,156
23	711	Clyde River	423	1,564	1,987	402	1,391	1,793	19	3,798
24	712	Grise Fiord	102	226	328	223	565	788	23	1,140
25	713	Saniqiluaq	334	1,712	2,046	624	1,288	1,911	48	4,005
26		Total	30,211	40,924	71,135	55,160	55,148	110,308	1,691	183,135



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 Qulliq Energy Corporation
 Société d'énergie Qulliq
 Qulliq Airuyaktuᓇᓇᓇᓇᓇᓇᓇᓇᓇᓇ

Schedule B2: Base Rate Change and Proof of Revenue: Proposed Amended Base Rates (cents/KWh)

Plant No.	Plant Name	Domestic		Commercial		Streetlights (\$ per month per bulb)							
		Non-Government	Government	Non-Government	Government	HPS 100 watt (30 watt Ballast)	HPS 250 watt (44 watt Ballast)	MV 175 watt (30 watt ballast)	MV 250 watt (35 watt ballast)	MV 400 watt (55 watt ballast)	LED 60W	LED 90W	LED 210W
		A	B	C	D	E	F	G	H	I	J	K	L
501	Cambridge Bay	67.33	102.21	55.54	95.18	47.44	77.25	47.05	58.18	76.44	25.08	37.61	87.75
502	Gjoa Haven	67.33	102.21	55.54	95.18	52.56	85.54	52.18	64.47	84.73	25.08	37.61	87.75
503	Taloyoak	67.33	102.21	55.54	95.18	71.97	117.31	71.59	88.51	116.51	25.08	37.61	87.75
504	Kugaaruk	67.33	102.21	55.54	95.18	59.27	96.55	58.89	72.77	95.74	25.08	37.61	87.75
505	Kugluktuk	67.33	102.21	55.54	95.18	75.23	122.70	74.85	92.61	121.89	25.08	37.61	87.75
601	Rankin Inlet	67.33	102.21	55.54	95.18	43.88	71.39	43.49	53.74	70.59	25.08	37.61	87.75
602	Baker Lake	67.33	102.21	55.54	95.18	44.26	72.00	43.88	54.23	71.19	25.08	37.61	87.75
603	Arviat	67.33	102.21	55.54	95.18	38.71	62.92	38.33	47.32	62.11	25.08	37.61	87.75
604	Coral Harbour	67.33	102.21	55.54	95.18	70.90	115.59	70.51	87.22	114.79	25.08	37.61	87.75
605	Chesterfield Inlet	67.33	102.21	55.54	95.18	73.47	119.85	73.09	90.44	119.04	25.08	37.61	87.75
606	Whale Cove	67.33	102.21	55.54	95.18	80.65	131.55	80.27	99.29	130.74	25.08	37.61	87.75
607	Nauyas	67.33	102.21	55.54	95.18	61.24	99.79	60.86	75.24	98.98	25.08	37.61	87.75
701	Iqaluit	67.33	102.21	55.54	95.18	42.47	69.09	42.09	52.01	68.29	25.08	37.61	87.75
702	Pangnirtung	67.33	102.21	55.54	95.18	40.05	65.13	39.67	49.03	64.32	25.08	37.61	87.75
703	Kinngait	67.33	102.21	55.54	95.18	52.72	85.79	52.33	64.68	84.98	25.08	37.61	87.75
704	Resolute Bay	67.33	102.21	55.54	95.18	103.98	169.72	103.60	128.20	168.92	25.08	37.61	87.75
705	Pond Inlet	67.33	102.21	55.54	95.18	76.22	124.27	75.83	93.79	123.47	25.08	37.61	87.75
706	Igloolik	67.33	102.21	55.54	95.18	53.08	86.43	52.70	65.13	85.63	25.08	37.61	87.75
707	Sanirajak	67.33	102.21	55.54	95.18	72.58	118.31	72.20	89.31	117.50	25.08	37.61	87.75
708	Qikiqtarjuaq	67.33	102.21	55.54	95.18	60.58	98.71	60.20	74.43	97.91	25.08	37.61	87.75
709	Kimmiut	67.33	102.21	55.54	95.18	77.83	126.92	77.45	95.79	126.11	25.08	37.61	87.75
710	Arctic Bay	67.33	102.21	55.54	95.18	60.93	99.29	60.54	74.86	98.48	25.08	37.61	87.75
711	Clyde River	67.33	102.21	55.54	95.18	71.47	116.51	71.09	87.93	115.71	25.08	37.61	87.75
712	Grise Fiord	67.33	102.21	55.54	95.18	87.13	142.13	86.75	107.33	141.32	25.08	37.61	87.75
713	Saniqiluaq	67.33	102.21	55.54	95.18	61.29	99.91	60.91	75.34	99.10	25.08	37.61	87.75



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 Qulliq Energy Corporation
 Société d'énergie Qulliq
 Qulliq Alruyaktuqtunik Ikumatjutiit

Schedule B3: Base Rate Change and Proof of Revenue: Revenue Forecast at Proposed Amended Rates (\$000)

Line No.	Plant No.	Plant Name	By Rate Class						Customer Charges and Demand Revenue			Total K=C+F+G+J	
			Domestic			Commercial			Streetlights G	Customer Charges H	Demand Revenue I		Total J=H+I
			Non-Government	Government	Total	Non-Government	Government	Total					
			A	B	C=A+B	D	E	F=D+E					
1	501	Cambridge Bay	1,417	2,061	3,478	2,835	2,542	5,377	107	163	265	428	9,391
2	502	Gjoa Haven	399	1,989	2,388	545	1,877	2,422	91	82	108	191	5,091
3	503	Taloyoak	219	1,629	1,848	460	1,110	1,569	60	59	119	178	3,655
4	504	Kugaaruk	265	1,219	1,484	589	765	1,354	37	50	85	134	3,009
5	505	Kugluktuk	606	1,957	2,563	734	1,602	2,336	51	108	128	236	5,186
6	601	Rankin Inlet	2,310	2,443	4,753	3,220	6,155	9,375	120	222	507	729	14,978
7	602	Baker Lake	1,019	2,689	3,708	1,146	2,108	3,254	134	151	244	395	7,491
8	603	Arviat	988	2,900	3,888	1,142	2,325	3,467	137	157	155	313	7,805
9	604	Coral Harbour	319	1,112	1,431	449	1,032	1,481	66	59	67	126	3,103
10	605	Chesterfield Inlet	145	588	733	355	573	929	31	30	52	82	1,775
11	606	Whale Cove	137	572	710	231	630	860	51	29	49	78	1,699
12	607	Nauyasat	220	1,438	1,658	566	1,348	1,914	54	56	74	130	3,755
13	701	Iqaluit	8,967	5,206	14,173	12,686	13,517	26,202	212	772	1,076	1,847	42,435
14	702	Pangnirtung	478	1,978	2,456	809	2,359	3,168	170	105	217	322	6,116
15	703	Kinngait	379	1,693	2,072	731	1,848	2,579	89	94	131	225	4,965
16	704	Resolute Bay	165	292	457	606	2,192	2,797	58	21	167	187	3,499
17	705	Pond Inlet	501	2,288	2,790	788	2,002	2,790	164	97	121	219	5,962
18	706	Igloolik	574	2,229	2,804	725	2,116	2,841	113	103	116	220	5,978
19	707	Sanirajak	155	1,265	1,419	474	892	1,366	44	46	70	116	2,945
20	708	Qikiqtarjuaq	123	849	973	331	767	1,098	38	44	67	111	2,220
21	709	Kimmiut	138	678	816	245	577	822	39	31	62	93	1,770
22	710	Arctic Bay	241	1,172	1,413	274	1,070	1,344	40	54	62	116	2,913
23	711	Clyde River	285	1,598	1,883	223	1,324	1,548	22	63	62	125	3,578
24	712	Grise Fiord	69	231	300	124	538	662	28	14	35	49	1,039
25	713	Saniqiluaq	225	1,750	1,975	346	1,226	1,572	57	59	81	140	3,745
26		Total	20,341	41,828	62,169	30,635	52,492	83,128	2,013	2,669	4,122	6,791	154,101
27													
28													
29													
30													



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Qulliq Energy Corporation
Société d'énergie Qulliq
Qulliq Airuyaktunuk Ikumatjutiit

Appendix C-1: FSR Continuity with Base Fuel Price Update

Qulliq Energy Corporation
FUEL STABILIZATION RATE RIDER CONTINUITY at UPDATED GRA FUEL PRICES
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	Additional Diesel Cost (\$000)	(180)	(151)	(121)	(192)	(346)	(416)	(460)	(502)	(548)	(447)	(395)	(284)
	Fuel Stabilization Fund Continuity (\$000)												
11	Opening Deficiency (Surplus)	984	1,004	1,025	1,078	1,054	887	640	180	(322)	(871)	(1,320)	(1,718)
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	Closing Balance (L14+L16)	1,004	1,025	1,078	1,054	887	640	180	(322)	(871)	(1,320)	(1,718)	(2,006)

Quilliq Energy Corporation
FUEL STABILIZATION RATE RIDER CONTINUITY at UPDATED GRA FUEL PRICES
USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE

Line no.		Preliminary Actuals											
		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)	14,735	14,769	13,016	12,759	13,347	13,926	14,980	15,896	15,150	15,926	20,852	15,426
2	Losses and Station Service (MWh)	1,578	587	1,097	1,140	1,066	797	1,428	1,441	2,991	3,056	-2,785	3,042
3	Losses and Station Service as a percent of Generation	9.7%	3.8%	7.8%	8.2%	7.4%	5.4%	8.7%	8.3%	16.5%	16.1%	-15.4%	16.5%
4	Diesel Generation (MWh)	16,313	15,356	14,113	13,898	14,413	14,723	16,408	17,338	18,141	18,982	18,067	18,469
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	3.77
6	Litre of Fuel Required (000 Litre)	4,335	4,079	3,748	3,687	3,828	3,911	4,343	4,590	4,804	5,027	4,786	4,893
7	Weighted Average Fuel Price (\$/L)	0.914	0.920	0.943	0.997	0.997	1.001	1.011	0.976	1.052	1.075	1.085	1.105
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	0.959	0.959	0.959
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	(0.020)	(0.015)	0.009	0.063	0.062	0.066	0.052	0.017	0.093	0.116	0.125	0.146
10	Additional Diesel Cost (\$000)	(88)	(60)	34	232	239	258	225	78	449	583	599	715
	Fuel Stabilization Fund Continuity (\$000)												
11	Opening Deficiency (Surplus)	(2,006)	(2,098)	(2,162)	(2,134)	(1,907)	(1,674)	(1,422)	(1,201)	(1,129)	(683)	(100)	502
12	Refund/(Collection) Rider												
13	Additional Diesel Cost (L10)	(88)	(60)	34	232	239	258	225	78	449	583	599	715
14	Closing Balance Before Interest (L11+L12+L13)	(2,093)	(2,157)	(2,128)	(1,901)	(1,668)	(1,416)	(1,196)	(1,123)	(679)	(100)	499	1,216
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%	6.2%	6.2%
16	Interest Earned (Charged)	(4)	(5)	(5)	(6)	(6)	(5)	(5)	(5)	(3)	()	3	6
17	Closing Balance (L14+L16)	(2,098)	(2,162)	(2,134)	(1,907)	(1,674)	(1,422)	(1,201)	(1,129)	(683)	(100)	502	1,223

Notes:

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

Quilliq Energy Corporation
FUEL STABILIZATION RATE RIDER CONTINUITY at UPDATED GRA FUEL PRICES
USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE

Line no.		Preliminary Actuals				Forecast							
		Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
1	Sales (MWh)	14,381	14,877	13,719	12,596	14,813	15,143	16,514	17,609	19,440	19,526	22,077	18,483
2	Losses and Station Service (MWh)	1,902	288	659	1,623	1,241	1,264	1,380	1,469	1,627	1,632	1,878	1,540
3	Losses and Station Service as a percent of Generation	11.7%	1.9%	4.6%	11.4%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.8%	7.7%
4	Diesel Generation (MWh)	16,283	15,165	14,378	14,219	16,054	16,407	17,894	19,078	21,067	21,158	23,955	20,023
5	Weighted Average GRA Fuel Efficiency (kWh/L)	3.78	3.78	3.78	3.78	3.77	3.77	3.77	3.78	3.77	3.77	3.75	3.77
6	Litre of Fuel Required (000 Litre)	4,313	4,012	3,803	3,760	4,256	4,349	4,742	5,053	5,593	5,610	6,380	5,309
7	Weighted Average Fuel Price (\$/L)	1.151	1.151	1.167	1.181	1.175	1.176	1.198	1.199	1.200	1.200	1.205	1.202
8	Weighted Average GRA Fuel Price (\$/L)	0.959	0.958	0.959	0.959	0.958	0.959	1.200	1.200	1.200	1.200	1.204	1.200
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	0.192	0.193	0.208	0.222	0.217	0.218	(0.002)	(0.001)	0.000	0.000	0.001	0.002
10	Additional Diesel Cost (\$000)	828	773	791	836	922	948	(10)	(7)			7	8
	Fuel Stabilization Fund Continuity (\$000)												
11	Opening Deficiency (Surplus)	1,223	1,002	688	476	391	228	67	57	51	51	51	59
12	Refund/(Collection) Rider	(1,054)	(1,090)	(1,006)	(923)	(1,086)	(1,110)						
13	Additional Diesel Cost (L10)	828	773	791	836	922	948	(10)	(7)			7	8
14	Closing Balance Before Interest (L11+L12+L13)	997	684	473	389	227	66	57	51	51	51	58	67
15	Interest Rate (Bank of Canada Prime less 50 points)	6.2%	6.2%	6.3%	6.6%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%
16	Interest Earned (Charged)	5	4	2	2	1							
17	Closing Balance (L14+L16)	1,002	688	476	391	228	67	57	51	51	51	59	68

Notes:

1. April 2023 - July 2023 numbers are based on preliminary actuals and subject to changes.
2. August 2023 - March 2024 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 October 1, 2023.
5. Bulk fuel volumes and prices for 2023 supply season are forecasts.

QULLIQ ENERGY CORPORATION
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Kimmirut	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
Total			16,279	4,329	15,452	4,104	14,156	3,761	14,386	3,820	14,691	3,902	14,824	3,937
Weighted Average Efficiency				3.761		3.765		3.764		3.766		3.765		3.765

QULLIQ ENERGY CORPORATION
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Saniquiluaq	3.78	318	84	385	102	397	105	421	111	378	100	399	105
Total			15,957	4,238	16,909	4,495	18,328	4,874	18,667	4,962	17,471	4,644	18,085	4,807
Weighted Average Efficiency			3.765		3.762		3.760		3.762		3.762		3.762	

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

Plant No.	Plant	2018/19 GRA Approved Efficiency kWh/L	Apr-22		May-22		Jun-22		Jul-22		Aug-22		Sep-22			
			Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period		
			MWh	000 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	Saniquiluaq	3.78	368	97	310	82	315	83	318	84	307	81	302	80		
Total			16,313	4,335	15,356	4,079	14,113	3,748	13,898	3,687	14,413	3,828	14,723	3,911		
Weighted Average Efficiency				3.763		3.765		3.766		3.769		3.766		3.764		

QULLIQ ENERGY CORPORATION
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem 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	3.69	983	266	1,077	292	1,120	304	1,134	307	1,054	286	1,116	303
502	Gjoa Haven	3.62	510	141	537	148	579	160	577	159	533	147	616	170
503	Taloyoak	3.63	348	96	368	101	397	109	380	105	369	102	387	107
504	Kugaaruk	3.71	341	92	365	98	389	105	391	106	360	97	363	98
505	Kugluktuk	3.63	520	143	561	154	631	174	610	168	567	156	586	161
601	Rankin Inlet	3.68	1,647	448	1,802	490	1,898	516	1,936	526	1,861	506	1,970	535
602	Baker Lake	3.87	723	187	816	211	920	238	902	233	879	227	881	228
603	Arviat	3.77	736	195	787	209	874	232	836	222	755	200	877	233
604	Coral Harbour	3.56	320	90	322	90	346	97	364	102	346	97	347	97
605	Chesterfield Inlet	3.72	178	48	198	53	212	57	219	59	212	57	202	54
606	Whale Cove	3.56	168	47	179	50	200	56	206	58	181	51	192	54
607	Nauyasat	3.66	399	109	418	114	446	122	438	120	410	112	411	112
701	Iqaluit	3.99	5,144	1,289	5,326	1,335	5,441	1,364	5,806	1,455	5,439	1,363	5,529	1,386
702	Pangnirtung	3.66	567	155	570	156	505	138	666	182	798	218	746	204
703	Kinngait	3.57	533	149	520	146	540	151	563	158	534	150	552	155
704	Resolute Bay	3.69	348	94	390	106	438	119	348	94	487	132	454	123
705	Pond Inlet	3.83	617	161	656	171	626	163	705	184	635	166	623	163
706	Igloolik	3.83	562	147	586	153	609	159	696	182	636	166	616	161
707	Sanirajak	3.62	316	87	313	87	351	97	375	104	330	91	337	93
708	Qikiqtarjuaq	3.57	216	61	241	67	254	71	271	76	242	68	252	70
709	Kimmitut	3.67	164	45	176	48	164	45	199	54	197	54	182	50
710	Arctic Bay	3.42	278	81	299	87	305	89	358	105	299	87	307	90
711	Clyde River	3.82	353	93	378	99	395	103	425	111	388	102	394	103
712	Grise Fiord	3.27	107	33	118	36	96	29	147	45	139	43	120	37
713	Saniquiluaq	3.81	329	86	335	88	402	106	429	113	416	109	408	107
Total			16,408	4,343	17,338	4,590	18,141	4,804	18,982	5,027	18,067	4,786	18,469	4,893
Weighted Average Efficiency			3.778		3.777		3.776		3.776		3.775		3.775	

QULLIQ ENERGY CORPORATION
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Prem Actual Generation	Fuel Req. Period	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
		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	955	259	911	247	876	237	816	221	998	270	969	263
502	Gjoa Haven	3.62	506	140	463	128	401	111	369	102	533	147	538	149
503	Taloyoak	3.63	365	101	319	88	303	83	292	81	311	86	377	104
504	Kugaaruk	3.71	328	89	293	79	297	80	284	77	350	94	385	104
505	Kugluktuk	3.63	508	140	488	134	446	123	447	123	501	138	560	154
601	Rankin Inlet	3.68	1,658	450	1,565	425	1,405	382	1,435	390	1,863	506	1,728	470
602	Baker Lake	3.87	724	187	642	166	593	153	593	153	756	195	699	181
603	Arviat	3.77	729	193	698	185	660	175	669	178	750	199	838	222
604	Coral Harbour	3.56	299	84	296	83	257	72	269	75	305	86	284	80
605	Chesterfield Inlet	3.72	175	47	164	44	148	40	146	39	179	48	185	50
606	Whale Cove	3.56	165	46	135	38	137	38	174	49	176	49	173	49
607	Nauyasat	3.66	371	101	350	96	318	87	319	87	367	100	421	115
701	Iqaluit	3.99	4,996	1,252	4,916	1,232	4,591	1,151	4,636	1,162	4,682	1,173	4,802	1,204
702	Pangnirtung	3.66	699	191	448	122	648	177	562	153	544	149	578	158
703	Kinngait	3.57	489	137	468	131	432	121	426	119	502	141	488	137
704	Resolute Bay	3.69	391	106	352	95	302	82	297	80	485	131	331	90
705	Pond Inlet	3.83	547	143	422	110	570	149	478	125	543	142	608	159
706	Igloodik	3.83	552	144	520	136	475	124	466	122	517	135	575	150
707	Sanirajak	3.62	306	85	300	83	255	70	285	79	282	78	306	85
708	Qikiqtarjuaq	3.57	226	63	204	57	194	54	194	54	195	55	279	78
709	Kimmirut	3.67	179	49	160	44	155	42	145	39	181	49	197	54
710	Arctic Bay	3.42	262	77	275	80	230	67	237	69	261	76	283	83
711	Clyde River	3.82	349	91	320	84	281	74	280	73	318	83	340	89
712	Grise Fiord	3.27	130	40	110	34	91	28	88	27	99	30	102	31
713	Saniquiluaq	3.81	375	98	345	91	311	82	314	82	355	93	359	94
Total			16,283	4,313	15,165	4,012	14,378	3,803	14,219	3,760	16,054	4,256	16,407	4,349
Weighted Average Efficiency			3.776		3.780		3.781		3.781		3.772		3.772	

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

Plant No.	Plant	2022/23 GRA	Oct-23		Nov-23		Dec-23		Jan-24		Feb-24		Mar-24	
		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	1,117	303	1,335	362	1,296	351	1,253	340	1,355	367	1,160	314
502	Gjoa Haven	3.62	567	156	583	161	715	197	685	189	870	240	591	163
503	Taloyoak	3.63	404	111	413	114	529	146	416	115	676	186	421	116
504	Kugaaruk	3.71	346	93	441	119	527	142	448	121	490	132	375	101
505	Kugluktuk	3.63	552	152	638	176	709	195	680	187	937	258	665	183
601	Rankin Inlet	3.68	1,828	497	1,850	503	2,545	692	2,371	644	1,911	519	2,122	577
602	Baker Lake	3.87	768	198	972	251	1,175	304	1,069	276	1,491	385	985	255
603	Arviat	3.77	863	229	782	207	887	235	985	261	1,191	316	1,196	317
604	Coral Harbour	3.56	337	95	369	104	377	106	429	121	549	154	393	111
605	Chesterfield Inlet	3.72	194	52	187	50	255	69	257	69	334	90	242	65
606	Whale Cove	3.56	184	52	187	52	205	58	243	68	291	82	226	63
607	Nauyasat	3.66	457	125	448	122	506	138	514	140	654	179	499	136
701	Iqaluit	3.99	5,425	1,360	5,685	1,425	5,717	1,433	6,030	1,511	5,482	1,374	5,670	1,421
702	Pangnirtung	3.66	596	163	595	162	767	209	758	207	945	258	696	190
703	Kinngait	3.57	618	173	589	165	625	175	589	165	802	225	619	173
704	Resolute Bay	3.69	372	101	436	118	466	126	449	122	729	198	520	141
705	Pond Inlet	3.83	588	153	727	190	729	190	859	224	1,062	277	732	191
706	Igloolik	3.83	589	154	739	193	717	187	705	184	1,010	264	708	185
707	Sanirajak	3.62	389	107	327	90	363	100	450	124	560	155	337	93
708	Qikiqtarjuaq	3.57	254	71	262	73	308	86	316	88	403	113	282	79
709	Kimmirut	3.67	270	74	224	61	223	61	219	60	349	95	217	59
710	Arctic Bay	3.42	309	90	331	97	391	114	353	103	521	152	354	104
711	Clyde River	3.82	375	98	435	114	464	122	461	121	700	183	398	104
712	Grise Fiord	3.27	114	35	124	38	138	42	142	43	195	60	139	42
713	Saniquiluaq	3.81	379	99	401	105	433	114	476	125	449	118	476	125
Total			17,894	4,742	19,078	5,053	21,067	5,593	21,158	5,610	23,955	6,380	20,023	5,309
Weighted Average Efficiency			3.774		3.776		3.767		3.771		3.755		3.771	

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	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 B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ 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 Fjord	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
Total				4,329	4,047	3,867		4,104	3,837	3,685		3,761	3,515	3,393		3,820	3,569	3,378
Weighted Average					0.935	0.893			0.935	0.898			0.934	0.902			0.934	0.884

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	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 B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ 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
Total				3,902	3,648	3,303		3,937	3,678	3,263		4,238	3,961	3,501		4,495	4,203	3,701
Weighted Average				0.935	0.846		0.934	0.829		0.935	0.826		0.935	0.826		0.935	0.823	

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	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 B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ 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	Kinngait	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 Fjord	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
Total				4,874	4,556	4,008		4,962	4,638	4,192		4,644	4,341	3,946		4,807	4,494	4,210
Weighted Average				0.935	0.822		0.935	0.845		0.935	0.850		0.935	0.850		0.935	0.876	

* - please see note to Schedule 1.

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	Apr-22				May-22				Jun-22				Jul-22			
			Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel	
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community
		000 L	000 \$	000 \$	000 L	000 \$	000 \$	000 \$	000 L	000 \$	000 \$	000 \$	000 L	000 \$	000 \$	000 \$	000 \$	
			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	0.9818	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	0.8072	203	182	164	0.8574	197	176	169	0.8574	181	162	155	1.0151	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	0.9768	42	39	41	0.9783	40	38	40	0.9805	43	40	42
607	Nauyasat	0.9345	0.9640	106	99	102	0.9770	103	96	101	0.9818	90	84	88	0.9821	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	0.9806	140	131	138	0.9822	146	137	144	0.9824	145	136	143	0.9824	121	113	119
703	Kinngait	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	0.9776	110	103	108	0.9805	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	0.9806	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	0.9620	29	27	28	0.9750	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
Total				4,335	4,051	3,964		4,079	3,812	3,753		3,748	3,501	3,535		3,687	3,444	3,677
Weighted Average					0.935	0.914			0.935	0.920			0.934	0.943			0.934	0.997

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

Plant No.	Plant	2022/23	Aug-22				Sep-22				Oct-22				Nov-22			
		GRA Fuel (from Oct)	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	
		Price	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	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	1.0307	266	248	275	1.0307	292	272	301
502	Gjoa Haven	0.9824	0.9824	117	118	115	0.9824	121	122	119	0.9824	141	138	138	0.9824	148	146	146
503	Taloyoak	0.9824	0.9823	82	83	81	0.9824	89	90	88	0.9824	96	94	94	0.9824	101	100	100
504	Kugaaruk	0.9824	0.9824	81	82	80	0.9824	80	80	79	0.9824	92	90	90	0.9824	98	97	97
505	Kugluktuk	0.9210	0.8832	124	119	109	0.8832	131	126	115	1.0274	143	132	147	1.0274	154	142	159
601	Rankin Inlet	0.9121	1.0602	375	336	398	1.0602	373	334	395	1.0602	448	408	475	1.0415	490	447	510
602	Baker Lake	0.9824	0.9823	161	152	158	0.9824	166	156	163	0.9824	187	183	183	0.9824	211	207	207
603	Arviat	0.9043	1.0151	187	168	190	1.0151	184	165	187	1.0151	195	177	198	0.9259	209	189	62
604	Coral Harbour	0.9824	0.9822	83	78	81	0.9823	86	81	84	0.9824	90	88	88	0.9824	90	89	89
605	Chesterfield Inlet	0.9824	0.9757	45	42	44	0.9757	46	43	45	0.9783	48	47	47	0.9783	53	52	52
606	Whale Cove	0.9824	0.9813	45	42	44	0.9818	43	41	43	0.9818	47	46	46	0.9822	50	49	49
607	Nauyasat	0.9824	0.9823	95	89	93	1.0237	100	93	102	1.0237	109	107	112	0.9907	114	112	113
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	1,335	1,282	1,365
702	Pangnirtung	0.9824	0.9824	128	119	125	0.9824	134	125	131	0.9824	155	152	152	0.9824	156	153	153
703	Kinngait	0.9824	0.9822	125	117	123	0.9823	134	125	131	0.9824	149	147	147	0.9824	146	143	143
704	Resolute Bay	0.9824	0.9823	92	86	91	0.9824	86	80	84	0.9824	94	93	93	0.9824	106	104	104
705	Pond Inlet	0.9824	0.9821	140	131	137	0.9823	149	139	147	0.9824	161	158	158	0.9824	171	168	168
706	Igloolik	0.9824	0.9824	129	120	127	0.9824	125	117	123	0.9824	147	144	144	0.9824	153	150	150
707	Sanirajak	0.9824	0.9821	72	68	71	0.9823	80	75	78	0.9824	87	86	86	0.9824	87	85	85
708	Qikiqtarjuaq	0.9824	0.9815	57	53	56	0.9819	58	54	57	0.9822	61	59	59	0.9823	67	66	66
709	Kimmiut	0.9824	0.9815	45	42	44	0.9818	46	43	45	0.9821	45	44	44	0.9823	48	47	47
710	Arctic Bay	0.9824	0.9798	73	68	71	0.9813	72	67	71	0.9821	81	80	80	0.9824	87	86	86
711	Clyde River	0.9388	0.9708	78	70	76	1.0631	81	73	86	1.0631	93	87	98	1.0631	99	93	105
712	Grise Fiord	0.9824	0.9776	28	26	27	0.9776	27	25	26	0.9794	33	32	32	0.9794	36	35	35
713	Saniqiluaq	0.9824	0.9824	81	76	80	0.9824	80	75	79	0.9824	86	85	85	0.9824	88	86	86
Total				3,828	3,577	3,815		3,911	3,656	3,914		4,343	4,165	4,390		4,590	4,400	4,478
Weighted Average				0.934	0.997			0.935	1.001			0.959	1.011		0.959	0.976		

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L A	Dec-22				Jan-23				Feb-23				Mar-23				
			Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	
		000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$
			B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E	
501	Cambridge Bay	0.9298	1.0307	304	282	313	1.0307	307	286	317	1.0307	286	265	294	1.0411	303	281	315	
502	Gjoa Haven	0.9824	1.1379	160	157	182	1.1672	159	157	186	1.1775	147	145	173	1.1812	170	167	201	
503	Taloyoak	0.9824	1.1456	109	107	125	1.1642	105	103	122	1.1762	102	100	119	1.1806	107	105	126	
504	Kugaaruk	0.9824	1.1106	105	103	116	1.1550	106	104	122	1.1760	97	95	114	1.1799	98	96	115	
505	Kugluktuk	0.9210	1.0274	174	160	179	1.0274	168	155	173	1.0274	156	144	160	1.0274	161	149	166	
601	Rankin Inlet	0.9121	1.0416	516	470	537	1.0416	526	480	548	1.0419	506	461	527	1.0419	535	488	558	
602	Baker Lake	0.9824	1.1125	238	234	265	1.1596	233	229	270	1.1747	227	223	267	1.1797	228	224	269	
603	Arviat	0.9043	0.2959	232	210	69	0.2959	222	201	66	0.2959	200	181	59	0.2959	233	210	69	
604	Coral Harbour	0.9824	1.0962	97	95	106	1.1496	102	101	118	1.1686	97	95	114	1.1790	97	96	115	
605	Chesterfield Inlet	0.9824	1.0700	57	56	61	1.0700	59	58	63	1.1343	57	56	65	1.1343	54	53	62	
606	Whale Cove	0.9824	1.1257	56	55	63	1.1484	58	57	67	1.1676	51	50	59	1.1755	54	53	63	
607	Nauyasat	0.9824	1.0872	122	120	132	1.1383	120	117	136	1.1383	112	110	128	1.1709	112	110	132	
701	Iqaluit	0.9604	1.1000	1,364	1,310	1,500	1.1000	1,455	1,398	1,601	1.1000	1,363	1,309	1,500	1.1695	1,386	1,331	1,621	
702	Pangnirtung	0.9824	1.1371	138	136	157	1.1721	182	179	213	1.1802	218	214	257	1.1819	204	200	241	
703	Kinngait	0.9824	1.1313	151	149	171	1.1597	158	155	183	1.1768	150	147	176	1.1797	155	152	182	
704	Resolute Bay	0.9824	1.1165	119	117	133	1.1602	94	93	109	1.1757	132	130	155	1.1803	123	121	145	
705	Pond Inlet	0.9824	1.0988	163	160	179	1.1613	184	181	214	1.1677	166	163	194	1.1806	163	160	192	
706	Igloolik	0.9824	1.1428	159	156	182	1.1740	182	179	213	1.1806	166	163	196	1.1820	161	158	190	
707	Sanirajak	0.9824	1.0780	97	95	105	1.1659	104	102	121	1.1788	91	89	107	1.1815	93	91	110	
708	Qikiqtarjuaq	0.9824	1.0721	71	70	76	1.1292	76	75	86	1.1605	68	67	79	1.1720	70	69	83	
709	Kimmirut	0.9824	1.0961	45	44	49	1.1340	54	53	61	1.1603	54	53	62	1.1691	50	49	58	
710	Arctic Bay	0.9824	1.0397	89	88	93	1.1330	105	103	119	1.1610	87	86	101	1.1729	90	88	105	
711	Clyde River	0.9388	1.0631	103	97	110	1.0631	111	105	118	1.0631	102	95	108	1.1655	103	97	120	
712	Grise Fjord	0.9824	1.0539	29	29	31	1.0539	45	44	47	1.0882	43	42	46	1.1237	37	36	41	
713	Saniqiluaq	0.9824	1.1230	106	104	119	1.1704	113	111	132	1.1798	109	107	129	1.1822	107	105	127	
Total				4,804	4,604	5,053		5,027	4,821	5,404		4,786	4,591	5,191		4,893	4,690	5,405	
Weighted Average				0.958	1.052			0.959	1.075			0.959	1.085			0.959	1.105		

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L	Apr-23				May-23				Jun-23				Jul-23			
			Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel	
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community
		000 L	000 \$	000 \$	000 L	000 \$	000 \$	000 \$	000 L	000 \$	000 \$	000 \$	000 L	000 \$	000 \$	000 \$	000 \$	
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E	E	
501	Cambridge Bay	0.9298	1.0922	259	241	283	1.0922	247	230	270	1.1236	237	221	267	1.1236	221	206	248
502	Gjoa Haven	0.9824	1.1818	140	137	165	1.1822	128	126	151	1.1823	111	109	131	1.1824	102	100	121
503	Taloyoak	0.9824	1.1815	101	99	119	1.1821	88	86	104	1.1823	83	82	99	1.1824	81	79	95
504	Kugaaruk	0.9824	1.1813	89	87	105	1.1820	79	78	93	1.1822	80	79	95	1.1824	77	75	90
505	Kugluktuk	0.9210	1.0661	140	129	149	1.0661	134	124	143	1.1270	123	113	138	1.1270	123	113	139
601	Rankin Inlet	0.9121	1.0743	450	411	484	1.0743	425	388	457	1.1076	382	348	423	1.1691	390	356	456
602	Baker Lake	0.9824	1.1810	187	184	221	1.1817	166	163	196	1.1821	153	151	181	1.1823	153	151	181
603	Arviat	0.9043	1.0639	193	175	206	1.0639	185	167	197	1.0917	175	158	191	1.1695	178	161	208
604	Coral Harbour	0.9824	1.1806	84	83	99	1.1815	83	82	98	1.1821	72	71	85	1.1822	75	74	89
605	Chesterfield Inlet	0.9824	1.1632	47	46	55	1.1632	44	43	51	1.1632	40	39	46	1.1751	39	39	46
606	Whale Cove	0.9824	1.1783	46	45	54	1.1801	38	37	45	1.1801	38	38	45	1.1816	49	48	58
607	Nauyasat	0.9824	1.1777	101	100	119	1.1777	96	94	113	1.1813	87	85	103	1.1819	87	86	103
701	Iqaluit	0.9604	1.1700	1,252	1,203	1,465	1.1700	1,232	1,183	1,442	1.1909	1,151	1,105	1,370	1.2032	1,162	1,116	1,398
702	Pangnirtung	0.9824	1.1823	191	188	226	1.1824	122	120	145	1.1824	177	174	209	1.1824	153	151	181
703	Kinngait	0.9824	1.1815	137	135	162	1.1820	131	129	155	1.1822	121	119	143	1.1823	119	117	141
704	Resolute Bay	0.9824	1.1815	106	104	125	1.1820	95	94	113	1.1823	82	80	97	1.1824	80	79	95
705	Pond Inlet	0.9824	1.1816	143	140	169	1.1819	110	108	130	1.1822	149	146	176	1.1823	125	123	148
706	Igloolik	0.9824	1.1823	144	141	170	1.1824	136	133	161	1.1824	124	122	147	1.1824	122	120	144
707	Sanirajak	0.9824	1.1821	85	83	100	1.1823	83	81	98	1.1824	70	69	83	1.1824	79	77	93
708	Qikiqtarjuaq	0.9824	1.1701	63	62	74	1.1771	57	56	67	1.1791	54	53	64	1.1803	54	53	64
709	Kimmirut	0.9824	1.1765	49	48	57	1.1786	44	43	52	1.1808	42	42	50	1.1811	39	39	47
710	Arctic Bay	0.9824	1.1727	77	75	90	1.1762	80	79	95	1.1784	67	66	79	1.1796	69	68	82
711	Clyde River	0.9388	1.1658	91	86	107	1.1773	84	79	98	1.1773	74	69	87	1.1773	73	69	86
712	Grise Fiord	0.9824	1.1261	40	39	45	1.1388	34	33	38	1.1465	28	27	32	1.1505	27	26	31
713	Saniqiluaq	0.9824	1.1823	98	97	116	1.1824	91	89	107	1.1824	82	80	96	1.1824	82	81	98
Total				4,313	4,136	4,964		4,012	3,845	4,618		3,803	3,647	4,438		3,760	3,605	4,441
Weighted Average					0.959	1.151			0.958	1.151			0.959	1.167			0.959	1.181

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L	Aug-23				Sep-23				Oct-23				Nov-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	1.1500	1.1236	270	251	304	1.1617	263	244	305	1.1500	303	348	348	1.1500	362	416	416
502	Gjoa Haven	1.2324	1.1824	147	145	174	1.1824	149	146	176	1.2324	156	193	193	1.2324	161	198	198
503	Taloyoak	1.2324	1.1824	86	84	101	1.1824	104	102	123	1.2324	111	137	137	1.2324	114	140	140
504	Kugaaruk	1.2324	1.1824	94	93	112	1.1824	104	102	123	1.2324	93	115	115	1.2324	119	147	147
505	Kugluktuk	1.1476	1.1270	138	127	155	1.1270	154	142	174	1.1476	152	174	174	1.1476	176	202	202
601	Rankin Inlet	1.1547	1.1581	506	462	586	1.1581	470	428	544	1.1581	497	574	575	1.1547	503	580	580
602	Baker Lake	1.2324	1.1823	195	192	231	1.1824	181	177	214	1.2324	198	244	244	1.2324	251	310	310
603	Arviat	1.1567	1.1618	199	180	231	1.1618	222	201	258	1.1618	229	265	266	1.1567	207	240	240
604	Coral Harbour	1.2324	1.1823	86	84	101	1.1824	80	78	94	1.2324	95	117	117	1.2324	104	128	128
605	Chesterfield Inlet	1.2324	1.1751	48	47	56	1.1751	50	49	58	1.1787	52	64	61	1.2324	50	62	62
606	Whale Cove	1.2324	1.1816	49	48	58	1.1824	49	48	58	1.2324	52	64	64	1.2324	52	65	65
607	Nauyasat	1.2324	1.1819	100	99	119	1.1628	115	113	134	1.2033	125	154	150	1.2324	122	151	151
701	Iqaluit	1.1955	1.1909	1,173	1,127	1,397	1.1909	1,204	1,156	1,433	1.1909	1,360	1,626	1,619	1.1909	1,425	1,703	1,697
702	Pangnirtung	1.2324	1.1824	149	146	176	1.1824	158	155	187	1.2324	163	201	201	1.2324	162	200	200
703	Kinngait	1.2324	1.1824	141	138	166	1.1824	137	134	162	1.2324	173	213	213	1.2324	165	203	203
704	Resolute Bay	1.2324	1.1824	131	129	155	1.1824	90	88	106	1.2324	101	124	124	1.2324	118	146	146
705	Pond Inlet	1.2324	1.1824	142	139	168	1.1824	159	156	188	1.2324	153	189	189	1.2324	190	234	234
706	Igloolik	1.2324	1.1824	135	133	160	1.1824	150	148	178	1.2324	154	190	190	1.2324	193	238	238
707	Sanirajak	1.2324	1.1824	78	76	92	1.1824	85	83	100	1.2324	107	132	132	1.2324	90	111	111
708	Qikiqtarjuaq	1.2324	1.1805	55	54	65	1.1824	78	77	92	1.2324	71	88	88	1.2324	73	91	91
709	Kimmirut	1.2324	1.1813	49	49	58	1.1824	54	53	63	1.2324	74	91	91	1.2324	61	75	75
710	Arctic Bay	1.2324	1.1796	76	75	90	1.1816	83	81	98	1.2324	90	111	111	1.2324	97	119	119
711	Clyde River	1.1517	1.1773	83	78	98	1.1517	89	84	102	1.1517	98	113	113	1.1517	114	131	131
712	Grise Fiord	1.2324	1.1505	30	30	35	1.1641	31	31	36	1.2324	35	43	43	1.2324	38	47	47
713	Saniqiluaq	1.2324	1.1824	93	91	110	1.1824	94	92	111	1.2324	99	122	122	1.2324	105	130	130
Total				4,256	4,078	5,000		4,349	4,169	5,117		4,742	5,692	5,682		5,053	6,066	6,059
Weighted Average				0.958	1.175			0.959	1.176			1.200	1.198		1.200	1.199		

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L	Dec-23				Jan-24				Feb-24				Mar-24					
			Forecast		GRA Fuel	Forecast Fuel		Forecast		GRA Fuel	Forecast Fuel		Forecast		GRA Fuel	Forecast Fuel				
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community		
		000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$	
A		B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E			
501	Cambridge Bay	1.1500	1.1500	351	404	404	1.1500	340	391	391	1.1500	367	422	422	1.1500	314	362	362		
502	Gjoa Haven	1.2324	1.2324	197	243	243	1.2324	189	233	233	1.2324	240	296	296	1.2324	163	201	201		
503	Taloyoak	1.2324	1.2324	146	179	179	1.2324	115	141	141	1.2324	186	230	230	1.2324	116	143	143		
504	Kugaaruk	1.2324	1.2324	142	175	175	1.2324	121	149	149	1.2324	132	163	163	1.2324	101	124	124		
505	Kugluktuk	1.1476	1.1476	195	224	224	1.1476	187	215	215	1.1476	258	296	296	1.1476	183	210	210		
601	Rankin Inlet	1.1547	1.1547	692	799	799	1.1547	644	744	744	1.1547	519	600	600	1.1547	577	666	666		
602	Baker Lake	1.2324	1.2324	304	374	374	1.2324	276	340	340	1.2324	385	475	475	1.2324	255	314	314		
603	Arviat	1.1567	1.1567	235	272	272	1.1567	261	302	302	1.1567	316	365	365	1.1567	317	367	367		
604	Coral Harbour	1.2324	1.2324	106	131	131	1.2324	121	149	149	1.2324	154	190	190	1.2324	111	136	136		
605	Chesterfield Inlet	1.2324	1.2324	69	84	84	1.2324	69	85	85	1.2324	90	111	111	1.2324	65	80	80		
606	Whale Cove	1.2324	1.2324	58	71	71	1.2324	68	84	84	1.2324	82	101	101	1.2324	63	78	78		
607	Nauyasat	1.2324	1.2324	138	170	170	1.2324	140	173	173	1.2324	179	220	220	1.2324	136	168	168		
701	Iqaluit	1.1955	1.1955	1,433	1,713	1,713	1.1955	1,511	1,807	1,807	1.1955	1,374	1,642	1,642	1.1955	1,421	1,699	1,699		
702	Pangnirtung	1.2324	1.2324	209	258	258	1.2324	207	255	255	1.2324	258	318	318	1.2324	190	234	234		
703	Kinngait	1.2324	1.2324	175	216	216	1.2324	165	203	203	1.2324	225	277	277	1.2324	173	214	214		
704	Resolute Bay	1.2324	1.2324	126	156	156	1.2324	122	150	150	1.2324	198	243	243	1.2324	141	174	174		
705	Pond Inlet	1.2324	1.2324	190	235	235	1.2324	224	277	277	1.2324	277	342	342	1.2324	191	236	236		
706	Igloolik	1.2324	1.2324	187	231	231	1.2324	184	227	227	1.2324	264	325	325	1.2324	185	228	228		
707	Sanirajak	1.2324	1.2324	100	124	124	1.2324	124	153	153	1.2324	155	191	191	1.2324	93	115	115		
708	Qikiqtarjuaq	1.2324	1.2324	86	106	106	1.2324	88	109	109	1.2324	113	139	139	1.2324	79	97	97		
709	Kimmiut	1.2324	1.2324	61	75	75	1.2324	60	74	74	1.2324	95	117	117	1.2324	59	73	73		
710	Arctic Bay	1.2324	1.2324	114	141	141	1.2324	103	127	127	1.2324	152	188	188	1.2324	104	128	128		
711	Clyde River	1.1517	1.1517	122	140	140	1.1517	121	139	139	1.1900	183	211	218	1.2324	104	120	129		
712	Grise Fiord	1.2324	1.2324	42	52	52	1.2324	43	53	53	1.2324	60	73	73	1.2324	42	52	52		
713	Saniqiluaq	1.2324	1.2324	114	140	140	1.2324	125	154	154	1.2324	118	145	145	1.2324	125	154	154		
Total				5,593	6,713	6,713		5,610	6,734	6,734		6,380	7,680	7,687		5,309	6,372	6,381		
Weighted Average					1.200	1.200			1.200	1.200			1.204	1.205			1.200	1.202		



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Qulliq Energy Corporation
Société d'énergie Qulliq
Qulliq Airuyaktuqtunik Ikumatjutiit

Appendix C-2: FSR Continuity at Current Base Fuel Prices

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

	Forecast Balance at September 30, 2023	Forecast Charges to Fund between October 1, 2023 to March 31, 2024	Interest Charge	Total
<i>FSRF balance (\$000)</i>	67	7,906		7,973
Forecast Sales for October 2023 through March 2024 (MWh)	113,650	113,650	113,650	113,650
FSR Rider required (c/kWh)	0.06	6.96	0.00	7.02

Quilliq Energy Corporation
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Additional Diesel Cost (\$000)	(180)	(151)	(121)	(192)	(346)	(416)	(460)	(502)	(548)	(447)	(395)	(284)
	Fuel Stabilization Fund Continuity (\$000)												
11	Opening Deficiency (Surplus)	984	1,004	1,025	1,078	1,054	887	640	180	(322)	(871)	(1,320)	(1,718)
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	Closing Balance (L14+L16)	1,004	1,025	1,078	1,054	887	640	180	(322)	(871)	(1,320)	(1,718)	(2,006)

Quilliq Energy Corporation
FUEL STABILIZATION RATE RIDER CONTINUITY
USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE

Line no.		Preliminary Actuals											
		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)	14,735	14,769	13,016	12,759	13,347	13,926	14,980	15,896	15,150	15,926	20,852	15,426
2	Losses and Station Service (MWh)	1,578	587	1,097	1,140	1,066	797	1,428	1,441	2,991	3,056	-2,785	3,042
3	Losses and Station Service as a percent of Generation	9.7%	3.8%	7.8%	8.2%	7.4%	5.4%	8.7%	8.3%	16.5%	16.1%	-15.4%	16.5%
4	Diesel Generation (MWh)	16,313	15,356	14,113	13,898	14,413	14,723	16,408	17,338	18,141	18,982	18,067	18,469
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	3.77
6	Litre of Fuel Required (000 Litre)	4,335	4,079	3,748	3,687	3,828	3,911	4,343	4,590	4,804	5,027	4,786	4,893
7	Weighted Average Fuel Price (\$/L)	0.914	0.920	0.943	0.997	0.997	1.001	1.011	0.976	1.052	1.075	1.085	1.105
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	0.959	0.959	0.959
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	(0.020)	(0.015)	0.009	0.063	0.062	0.066	0.052	0.017	0.093	0.116	0.125	0.146
10	Additional Diesel Cost (\$000)	(88)	(60)	34	232	239	258	225	78	449	583	599	715
	Fuel Stabilization Fund Continuity (\$000)												
11	Opening Deficiency (Surplus)	(2,006)	(2,098)	(2,162)	(2,134)	(1,907)	(1,674)	(1,422)	(1,201)	(1,129)	(683)	(100)	502
12	Refund/(Collection) Rider												
13	Additional Diesel Cost (L10)	(88)	(60)	34	232	239	258	225	78	449	583	599	715
14	Closing Balance Before Interest (L11+L12+L13)	(2,093)	(2,157)	(2,128)	(1,901)	(1,668)	(1,416)	(1,196)	(1,123)	(679)	(100)	499	1,216
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%	6.2%	6.2%
16	Interest Earned (Charged)	(4)	(5)	(5)	(6)	(6)	(5)	(5)	(5)	(3)	()	3	6
17	Closing Balance (L14+L16)	(2,098)	(2,162)	(2,134)	(1,907)	(1,674)	(1,422)	(1,201)	(1,129)	(683)	(100)	502	1,223

Notes:

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

Quilliq Energy Corporation
FUEL STABILIZATION RATE RIDER CONTINUITY
USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE

Line no.	Preliminary Actuals				Forecast								
	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	
1	Sales (MWh)	14,381	14,877	13,719	12,596	14,813	15,143	16,514	17,609	19,440	19,526	22,077	18,483
2	Losses and Station Service (MWh)	1,902	288	659	1,623	1,241	1,264	1,380	1,469	1,627	1,632	1,878	1,540
3	Losses and Station Service as a percent of Generation	11.7%	1.9%	4.6%	11.4%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.8%	7.7%
4	Diesel Generation (MWh)	16,283	15,165	14,378	14,219	16,054	16,407	17,894	19,078	21,067	21,158	23,955	20,023
5	Weighted Average GRA Fuel Efficiency (kWh/L)	3.78	3.78	3.78	3.78	3.77	3.77	3.77	3.78	3.77	3.77	3.75	3.77
6	Litre of Fuel Required (000 Litre)	4,313	4,012	3,803	3,760	4,256	4,349	4,742	5,053	5,593	5,610	6,380	5,309
7	Weighted Average Fuel Price (\$/L)	1.151	1.151	1.167	1.181	1.175	1.176	1.198	1.199	1.200	1.200	1.205	1.202
8	Weighted Average GRA Fuel Price (\$/L)	0.959	0.958	0.959	0.959	0.958	0.959	0.959	0.959	0.958	0.959	0.961	0.958
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	0.192	0.193	0.208	0.222	0.217	0.218	0.240	0.240	0.242	0.242	0.244	0.244
10	Additional Diesel Cost (\$000)	828	773	791	836	922	948	1,136	1,213	1,353	1,357	1,554	1,293
Fuel Stabilization Fund Continuity (\$000)													
11	Opening Deficiency (Surplus)	1,223	1,002	688	476	391	228	67	44	22	11	(2)	4
12	Refund/(Collection) Rider	(1,054)	(1,090)	(1,006)	(923)	(1,086)	(1,110)	(1,159)	(1,235)	(1,364)	(1,370)	(1,549)	(1,297)
13	Additional Diesel Cost (L10)	828	773	791	836	922	948	1,136	1,213	1,353	1,357	1,554	1,293
14	Closing Balance Before Interest (L11+L12+L13)	997	684	473	389	227	66	44	22	11	(2)	4	
15	Interest Rate (Bank of Canada Prime less 50 points)	6.2%	6.2%	6.3%	6.6%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%
16	Interest Earned (Charged)	5	4	2	2	1					()		
17	Closing Balance (L14+L16)	1,002	688	476	391	228	67	44	22	11	(2)	4	

Notes:

1. April 2023 - July 2023 numbers are based on preliminary actuals and subject to changes.
2. August 2023 - March 2024 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 October 1, 2023.
5. Bulk fuel volumes and prices for 2023 supply season are forecasts.

QULLIQ ENERGY CORPORATION
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Kimmirut	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
Total			16,279	4,329	15,452	4,104	14,156	3,761	14,386	3,820	14,691	3,902	14,824	3,937
Weighted Average Efficiency				3.761		3.765		3.764		3.766		3.765		3.765

QULLIQ ENERGY CORPORATION
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Saniquiluaq	3.78	318	84	385	102	397	105	421	111	378	100	399	105
Total			15,957	4,238	16,909	4,495	18,328	4,874	18,667	4,962	17,471	4,644	18,085	4,807
Weighted Average Efficiency			3.765		3.762		3.760		3.762		3.762		3.762	

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

Plant No.	Plant	2018/19 GRA Approved Efficiency kWh/L	Apr-22		May-22		Jun-22		Jul-22		Aug-22		Sep-22			
			Prem Actual	Fuel Req.	Prem Actual	Fuel Req.	Prem Actual	Fuel Req.	Prem Actual	Fuel Req.	Prem Actual	Fuel Req.	Prem Actual	Fuel Req.		
			Generation	Period	Generation	Period	Generation	Period	Generation	Period	Generation	Period	Generation	Period	Generation	Period
			MWh	000 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			
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	Igloolik	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	Saniquiluaq	3.78	368	97	310	82	315	83	318	84	307	81	302	80		
Total			16,313	4,335	15,356	4,079	14,113	3,748	13,898	3,687	14,413	3,828	14,723	3,911		
Weighted Average Efficiency			3.763		3.765		3.766		3.769		3.766		3.764			

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

Plant No.	Plant	2022/23 GRA Approved Efficiency kWh/L	Oct-22		Nov-22		Dec-22		Jan-23		Feb-23		Mar-23			
			Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period	Prem Actual Generation	Fuel Req. Period		
			MWh	000 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	1,077	292	1,120	304	1,134	307	1,054	286	1,116	303		
502	Gjoa Haven	3.62	510	141	537	148	579	160	577	159	533	147	616	170		
503	Taloyoak	3.63	348	96	368	101	397	109	380	105	369	102	387	107		
504	Kugaaruk	3.71	341	92	365	98	389	105	391	106	360	97	363	98		
505	Kugluktuk	3.63	520	143	561	154	631	174	610	168	567	156	586	161		
601	Rankin Inlet	3.68	1,647	448	1,802	490	1,898	516	1,936	526	1,861	506	1,970	535		
602	Baker Lake	3.87	723	187	816	211	920	238	902	233	879	227	881	228		
603	Arviat	3.77	736	195	787	209	874	232	836	222	755	200	877	233		
604	Coral Harbour	3.56	320	90	322	90	346	97	364	102	346	97	347	97		
605	Chesterfield Inlet	3.72	178	48	198	53	212	57	219	59	212	57	202	54		
606	Whale Cove	3.56	168	47	179	50	200	56	206	58	181	51	192	54		
607	Nauyasat	3.66	399	109	418	114	446	122	438	120	410	112	411	112		
701	Iqaluit	3.99	5,144	1,289	5,326	1,335	5,441	1,364	5,806	1,455	5,439	1,363	5,529	1,386		
702	Pangnirtung	3.66	567	155	570	156	505	138	666	182	798	218	746	204		
703	Kinngait	3.57	533	149	520	146	540	151	563	158	534	150	552	155		
704	Resolute Bay	3.69	348	94	390	106	438	119	348	94	487	132	454	123		
705	Pond Inlet	3.83	617	161	656	171	626	163	705	184	635	166	623	163		
706	Igloolik	3.83	562	147	586	153	609	159	696	182	636	166	616	161		
707	Sanirajak	3.62	316	87	313	87	351	97	375	104	330	91	337	93		
708	Qikiqtarjuaq	3.57	216	61	241	67	254	71	271	76	242	68	252	70		
709	Kimmirut	3.67	164	45	176	48	164	45	199	54	197	54	182	50		
710	Arctic Bay	3.42	278	81	299	87	305	89	358	105	299	87	307	90		
711	Clyde River	3.82	353	93	378	99	395	103	425	111	388	102	394	103		
712	Grise Fiord	3.27	107	33	118	36	96	29	147	45	139	43	120	37		
713	Saniquiluaq	3.81	329	86	335	88	402	106	429	113	416	109	408	107		
Total			16,408	4,343	17,338	4,590	18,141	4,804	18,982	5,027	18,067	4,786	18,469	4,893		
Weighted Average Efficiency			3.778		3.777		3.776		3.776		3.775		3.775			

QULLIQ ENERGY CORPORATION
FUEL STABILIZATION RATE RIDER CONTINUITY
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	Prem Actual Generation	Fuel Req. Period	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
		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	955	259	911	247	876	237	816	221	998	270	969	263
502	Gjoa Haven	3.62	506	140	463	128	401	111	369	102	533	147	538	149
503	Taloyoak	3.63	365	101	319	88	303	83	292	81	311	86	377	104
504	Kugaaruk	3.71	328	89	293	79	297	80	284	77	350	94	385	104
505	Kugluktuk	3.63	508	140	488	134	446	123	447	123	501	138	560	154
601	Rankin Inlet	3.68	1,658	450	1,565	425	1,405	382	1,435	390	1,863	506	1,728	470
602	Baker Lake	3.87	724	187	642	166	593	153	593	153	756	195	699	181
603	Arviat	3.77	729	193	698	185	660	175	669	178	750	199	838	222
604	Coral Harbour	3.56	299	84	296	83	257	72	269	75	305	86	284	80
605	Chesterfield Inlet	3.72	175	47	164	44	148	40	146	39	179	48	185	50
606	Whale Cove	3.56	165	46	135	38	137	38	174	49	176	49	173	49
607	Nauyasat	3.66	371	101	350	96	318	87	319	87	367	100	421	115
701	Iqaluit	3.99	4,996	1,252	4,916	1,232	4,591	1,151	4,636	1,162	4,682	1,173	4,802	1,204
702	Pangnirtung	3.66	699	191	448	122	648	177	562	153	544	149	578	158
703	Kinngait	3.57	489	137	468	131	432	121	426	119	502	141	488	137
704	Resolute Bay	3.69	391	106	352	95	302	82	297	80	485	131	331	90
705	Pond Inlet	3.83	547	143	422	110	570	149	478	125	543	142	608	159
706	Igloodik	3.83	552	144	520	136	475	124	466	122	517	135	575	150
707	Sanirajak	3.62	306	85	300	83	255	70	285	79	282	78	306	85
708	Qikiqtarjuaq	3.57	226	63	204	57	194	54	194	54	195	55	279	78
709	Kimmirut	3.67	179	49	160	44	155	42	145	39	181	49	197	54
710	Arctic Bay	3.42	262	77	275	80	230	67	237	69	261	76	283	83
711	Clyde River	3.82	349	91	320	84	281	74	280	73	318	83	340	89
712	Grise Fiord	3.27	130	40	110	34	91	28	88	27	99	30	102	31
713	Saniquiluaq	3.81	375	98	345	91	311	82	314	82	355	93	359	94
Total			16,283	4,313	15,165	4,012	14,378	3,803	14,219	3,760	16,054	4,256	16,407	4,349
Weighted Average Efficiency			3.776		3.780		3.781		3.781		3.772		3.772	

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

Plant No.	Plant	2022/23 GRA	Oct-23		Nov-23		Dec-23		Jan-24		Feb-24		Mar-24	
		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	1,117	303	1,335	362	1,296	351	1,253	340	1,355	367	1,160	314
502	Gjoa Haven	3.62	567	156	583	161	715	197	685	189	870	240	591	163
503	Taloyoak	3.63	404	111	413	114	529	146	416	115	676	186	421	116
504	Kugaaruk	3.71	346	93	441	119	527	142	448	121	490	132	375	101
505	Kugluktuk	3.63	552	152	638	176	709	195	680	187	937	258	665	183
601	Rankin Inlet	3.68	1,828	497	1,850	503	2,545	692	2,371	644	1,911	519	2,122	577
602	Baker Lake	3.87	768	198	972	251	1,175	304	1,069	276	1,491	385	985	255
603	Arviat	3.77	863	229	782	207	887	235	985	261	1,191	316	1,196	317
604	Coral Harbour	3.56	337	95	369	104	377	106	429	121	549	154	393	111
605	Chesterfield Inlet	3.72	194	52	187	50	255	69	257	69	334	90	242	65
606	Whale Cove	3.56	184	52	187	52	205	58	243	68	291	82	226	63
607	Nauyasat	3.66	457	125	448	122	506	138	514	140	654	179	499	136
701	Iqaluit	3.99	5,425	1,360	5,685	1,425	5,717	1,433	6,030	1,511	5,482	1,374	5,670	1,421
702	Pangnirtung	3.66	596	163	595	162	767	209	758	207	945	258	696	190
703	Kinngait	3.57	618	173	589	165	625	175	589	165	802	225	619	173
704	Resolute Bay	3.69	372	101	436	118	466	126	449	122	729	198	520	141
705	Pond Inlet	3.83	588	153	727	190	729	190	859	224	1,062	277	732	191
706	Igloolik	3.83	589	154	739	193	717	187	705	184	1,010	264	708	185
707	Sanirajak	3.62	389	107	327	90	363	100	450	124	560	155	337	93
708	Qikiqtarjuaq	3.57	254	71	262	73	308	86	316	88	403	113	282	79
709	Kimmirut	3.67	270	74	224	61	223	61	219	60	349	95	217	59
710	Arctic Bay	3.42	309	90	331	97	391	114	353	103	521	152	354	104
711	Clyde River	3.82	375	98	435	114	464	122	461	121	700	183	398	104
712	Grise Fiord	3.27	114	35	124	38	138	42	142	43	195	60	139	42
713	Saniquiluaq	3.81	379	99	401	105	433	114	476	125	449	118	476	125
Total			17,894	4,742	19,078	5,053	21,067	5,593	21,158	5,610	23,955	6,380	20,023	5,309
Weighted Average Efficiency			3.774		3.776		3.767		3.771		3.755		3.771	

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	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 B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ 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 Fjord	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
Total				4,329	4,047	3,867		4,104	3,837	3,685		3,761	3,515	3,393		3,820	3,569	3,378
Weighted Average					0.935	0.893			0.935	0.898			0.934	0.902			0.934	0.884

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	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 B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ 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	Kimmiut	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
Total				3,902	3,648	3,303		3,937	3,678	3,263		4,238	3,961	3,501		4,495	4,203	3,701
Weighted Average				0.935	0.846		0.934	0.829		0.935	0.826		0.935	0.826		0.935	0.823	

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	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 B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ E	\$/L B	000 L C	000 \$ D	000 \$ 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	Kinngait	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
Total				4,874	4,556	4,008		4,962	4,638	4,192		4,644	4,341	3,946		4,807	4,494	4,210
Weighted Average				0.935	0.822			0.935	0.845			0.935	0.850			0.935	0.876	

* - please see note to Schedule 1.

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

Plant No.	Plant	2018/19 GRA Fuel Price \$/L	Apr-22				May-22				Jun-22				Jul-22					
			Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel			
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community		
		000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$	
A	B	C	D	E	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	0.9818	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	0.8072	203	182	164	0.8574	197	176	169	0.8574	181	162	155	1.0151	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	0.9768	42	39	41	0.9783	40	38	40	0.9805	43	40	42		
607	Nauyasat	0.9345	0.9640	106	99	102	0.9770	103	96	101	0.9818	90	84	88	0.9821	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	0.9806	140	131	138	0.9822	146	137	144	0.9824	145	136	143	0.9824	121	113	119		
703	Kinngait	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	0.9776	110	103	108	0.9805	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	0.9806	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	Kimmiut	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	0.9620	29	27	28	0.9750	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		
Total				4,335	4,051	3,964		4,079	3,812	3,753		3,748	3,501	3,535		3,687	3,444	3,677		
Weighted Average					0.935	0.914			0.935	0.920			0.934	0.943			0.934	0.997		

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

Plant No.	Plant	2022/23	Aug-22				Sep-22				Oct-22				Nov-22			
		GRA Fuel (from Oct)	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	Prem Actual	GRA Fuel	Actual Fuel	
		Price	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	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	1.0307	266	248	275	1.0307	292	272	301
502	Gjoa Haven	0.9824	0.9824	117	118	115	0.9824	121	122	119	0.9824	141	138	138	0.9824	148	146	146
503	Taloyoak	0.9824	0.9823	82	83	81	0.9824	89	90	88	0.9824	96	94	94	0.9824	101	100	100
504	Kugaaruk	0.9824	0.9824	81	82	80	0.9824	80	80	79	0.9824	92	90	90	0.9824	98	97	97
505	Kugluktuk	0.9210	0.8832	124	119	109	0.8832	131	126	115	1.0274	143	132	147	1.0274	154	142	159
601	Rankin Inlet	0.9121	1.0602	375	336	398	1.0602	373	334	395	1.0602	448	408	475	1.0415	490	447	510
602	Baker Lake	0.9824	0.9823	161	152	158	0.9824	166	156	163	0.9824	187	183	183	0.9824	211	207	207
603	Arviat	0.9043	1.0151	187	168	190	1.0151	184	165	187	1.0151	195	177	198	0.9259	209	189	62
604	Coral Harbour	0.9824	0.9822	83	78	81	0.9823	86	81	84	0.9824	90	88	88	0.9824	90	89	89
605	Chesterfield Inlet	0.9824	0.9757	45	42	44	0.9757	46	43	45	0.9783	48	47	47	0.9783	53	52	52
606	Whale Cove	0.9824	0.9813	45	42	44	0.9818	43	41	43	0.9818	47	46	46	0.9822	50	49	49
607	Nauyasat	0.9824	0.9823	95	89	93	1.0237	100	93	102	1.0237	109	107	112	0.9907	114	112	113
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	1,335	1,282	1,365
702	Pangnirtung	0.9824	0.9824	128	119	125	0.9824	134	125	131	0.9824	155	152	152	0.9824	156	153	153
703	Kinngait	0.9824	0.9822	125	117	123	0.9823	134	125	131	0.9824	149	147	147	0.9824	146	143	143
704	Resolute Bay	0.9824	0.9823	92	86	91	0.9824	86	80	84	0.9824	94	93	93	0.9824	106	104	104
705	Pond Inlet	0.9824	0.9821	140	131	137	0.9823	149	139	147	0.9824	161	158	158	0.9824	171	168	168
706	Igloolik	0.9824	0.9824	129	120	127	0.9824	125	117	123	0.9824	147	144	144	0.9824	153	150	150
707	Sanirajak	0.9824	0.9821	72	68	71	0.9823	80	75	78	0.9824	87	86	86	0.9824	87	85	85
708	Qikiqtarjuaq	0.9824	0.9815	57	53	56	0.9819	58	54	57	0.9822	61	59	59	0.9823	67	66	66
709	Kimmiut	0.9824	0.9815	45	42	44	0.9818	46	43	45	0.9821	45	44	44	0.9823	48	47	47
710	Arctic Bay	0.9824	0.9798	73	68	71	0.9813	72	67	71	0.9821	81	80	80	0.9824	87	86	86
711	Clyde River	0.9388	0.9708	78	70	76	1.0631	81	73	86	1.0631	93	87	98	1.0631	99	93	105
712	Grise Fiord	0.9824	0.9776	28	26	27	0.9776	27	25	26	0.9794	33	32	32	0.9794	36	35	35
713	Saniqiluaq	0.9824	0.9824	81	76	80	0.9824	80	75	79	0.9824	86	85	85	0.9824	88	86	86
Total				3,828	3,577	3,815		3,911	3,656	3,914		4,343	4,165	4,390		4,590	4,400	4,478
Weighted Average				0.934	0.997			0.935	1.001			0.959	1.011		0.959	0.976		

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L A	Dec-22				Jan-23				Feb-23				Mar-23				
			Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	
		000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$
			B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E	
501	Cambridge Bay	0.9298	1.0307	304	282	313	1.0307	307	286	317	1.0307	286	265	294	1.0411	303	281	315	
502	Gjoa Haven	0.9824	1.1379	160	157	182	1.1672	159	157	186	1.1775	147	145	173	1.1812	170	167	201	
503	Taloyoak	0.9824	1.1456	109	107	125	1.1642	105	103	122	1.1762	102	100	119	1.1806	107	105	126	
504	Kugaaruk	0.9824	1.1106	105	103	116	1.1550	106	104	122	1.1760	97	95	114	1.1799	98	96	115	
505	Kugluktuk	0.9210	1.0274	174	160	179	1.0274	168	155	173	1.0274	156	144	160	1.0274	161	149	166	
601	Rankin Inlet	0.9121	1.0416	516	470	537	1.0416	526	480	548	1.0419	506	461	527	1.0419	535	488	558	
602	Baker Lake	0.9824	1.1125	238	234	265	1.1596	233	229	270	1.1747	227	223	267	1.1797	228	224	269	
603	Arviat	0.9043	0.2959	232	210	69	0.2959	222	201	66	0.2959	200	181	59	0.2959	233	210	69	
604	Coral Harbour	0.9824	1.0962	97	95	106	1.1496	102	101	118	1.1686	97	95	114	1.1790	97	96	115	
605	Chesterfield Inlet	0.9824	1.0700	57	56	61	1.0700	59	58	63	1.1343	57	56	65	1.1343	54	53	62	
606	Whale Cove	0.9824	1.1257	56	55	63	1.1484	58	57	67	1.1676	51	50	59	1.1755	54	53	63	
607	Nauyasat	0.9824	1.0872	122	120	132	1.1383	120	117	136	1.1383	112	110	128	1.1709	112	110	132	
701	Iqaluit	0.9604	1.1000	1,364	1,310	1,500	1.1000	1,455	1,398	1,601	1.1000	1,363	1,309	1,500	1.1695	1,386	1,331	1,621	
702	Pangnirtung	0.9824	1.1371	138	136	157	1.1721	182	179	213	1.1802	218	214	257	1.1819	204	200	241	
703	Kinngait	0.9824	1.1313	151	149	171	1.1597	158	155	183	1.1768	150	147	176	1.1797	155	152	182	
704	Resolute Bay	0.9824	1.1165	119	117	133	1.1602	94	93	109	1.1757	132	130	155	1.1803	123	121	145	
705	Pond Inlet	0.9824	1.0988	163	160	179	1.1613	184	181	214	1.1677	166	163	194	1.1806	163	160	192	
706	Igloolik	0.9824	1.1428	159	156	182	1.1740	182	179	213	1.1806	166	163	196	1.1820	161	158	190	
707	Sanirajak	0.9824	1.0780	97	95	105	1.1659	104	102	121	1.1788	91	89	107	1.1815	93	91	110	
708	Qikiqtarjuaq	0.9824	1.0721	71	70	76	1.1292	76	75	86	1.1605	68	67	79	1.1720	70	69	83	
709	Kimmirut	0.9824	1.0961	45	44	49	1.1340	54	53	61	1.1603	54	53	62	1.1691	50	49	58	
710	Arctic Bay	0.9824	1.0397	89	88	93	1.1330	105	103	119	1.1610	87	86	101	1.1729	90	88	105	
711	Clyde River	0.9388	1.0631	103	97	110	1.0631	111	105	118	1.0631	102	95	108	1.1655	103	97	120	
712	Grise Fiord	0.9824	1.0539	29	29	31	1.0539	45	44	47	1.0882	43	42	46	1.1237	37	36	41	
713	Saniqiluaq	0.9824	1.1230	106	104	119	1.1704	113	111	132	1.1798	109	107	129	1.1822	107	105	127	
Total				4,804	4,604	5,053		5,027	4,821	5,404		4,786	4,591	5,191		4,893	4,690	5,405	
Weighted Average				0.958	1.052			0.959	1.075			0.959	1.085			0.959	1.105		

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L A	Apr-23				May-23				Jun-23				Jul-23				
			Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		Prem Actual	GRA Fuel	Actual Fuel		
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	
		000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$
			B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E	
501	Cambridge Bay	0.9298	1.0922	259	241	283	1.0922	247	230	270	1.1236	237	221	267	1.1236	221	206	248	
502	Gjoa Haven	0.9824	1.1818	140	137	165	1.1822	128	126	151	1.1823	111	109	131	1.1824	102	100	121	
503	Taloyoak	0.9824	1.1815	101	99	119	1.1821	88	86	104	1.1823	83	82	99	1.1824	81	79	95	
504	Kugaaruk	0.9824	1.1813	89	87	105	1.1820	79	78	93	1.1822	80	79	95	1.1824	77	75	90	
505	Kugluktuk	0.9210	1.0661	140	129	149	1.0661	134	124	143	1.1270	123	113	138	1.1270	123	113	139	
601	Rankin Inlet	0.9121	1.0743	450	411	484	1.0743	425	388	457	1.1076	382	348	423	1.1691	390	356	456	
602	Baker Lake	0.9824	1.1810	187	184	221	1.1817	166	163	196	1.1821	153	151	181	1.1823	153	151	181	
603	Arviat	0.9043	1.0639	193	175	206	1.0639	185	167	197	1.0917	175	158	191	1.1695	178	161	208	
604	Coral Harbour	0.9824	1.1806	84	83	99	1.1815	83	82	98	1.1821	72	71	85	1.1822	75	74	89	
605	Chesterfield Inlet	0.9824	1.1632	47	46	55	1.1632	44	43	51	1.1632	40	39	46	1.1751	39	39	46	
606	Whale Cove	0.9824	1.1783	46	45	54	1.1801	38	37	45	1.1801	38	38	45	1.1816	49	48	58	
607	Nauyasat	0.9824	1.1777	101	100	119	1.1777	96	94	113	1.1813	87	85	103	1.1819	87	86	103	
701	Iqaluit	0.9604	1.1700	1,252	1,203	1,465	1.1700	1,232	1,183	1,442	1.1909	1,151	1,105	1,370	1.2032	1,162	1,116	1,398	
702	Pangnirtung	0.9824	1.1823	191	188	226	1.1824	122	120	145	1.1824	177	174	209	1.1824	153	151	181	
703	Kinngait	0.9824	1.1815	137	135	162	1.1820	131	129	155	1.1822	121	119	143	1.1823	119	117	141	
704	Resolute Bay	0.9824	1.1815	106	104	125	1.1820	95	94	113	1.1823	82	80	97	1.1824	80	79	95	
705	Pond Inlet	0.9824	1.1816	143	140	169	1.1819	110	108	130	1.1822	149	146	176	1.1823	125	123	148	
706	Igloolik	0.9824	1.1823	144	141	170	1.1824	136	133	161	1.1824	124	122	147	1.1824	122	120	144	
707	Sanirajak	0.9824	1.1821	85	83	100	1.1823	83	81	98	1.1824	70	69	83	1.1824	79	77	93	
708	Qikiqtarjuaq	0.9824	1.1701	63	62	74	1.1771	57	56	67	1.1791	54	53	64	1.1803	54	53	64	
709	Kimmirut	0.9824	1.1765	49	48	57	1.1786	44	43	52	1.1808	42	42	50	1.1811	39	39	47	
710	Arctic Bay	0.9824	1.1727	77	75	90	1.1762	80	79	95	1.1784	67	66	79	1.1796	69	68	82	
711	Clyde River	0.9388	1.1658	91	86	107	1.1773	84	79	98	1.1773	74	69	87	1.1773	73	69	86	
712	Grise Fiord	0.9824	1.1261	40	39	45	1.1388	34	33	38	1.1465	28	27	32	1.1505	27	26	31	
713	Saniqiluaq	0.9824	1.1823	98	97	116	1.1824	91	89	107	1.1824	82	80	96	1.1824	82	81	98	
Total				4,313	4,136	4,964		4,012	3,845	4,618		3,803	3,647	4,438		3,760	3,605	4,441	
Weighted Average					0.959	1.151			0.958	1.151			0.959	1.167			0.959	1.181	

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L A	Aug-23				Sep-23				Oct-23				Nov-23				
			Forecast		GRA Fuel	Forecast Fuel		Forecast		GRA Fuel	Forecast Fuel		Forecast		GRA Fuel	Forecast Fuel			
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	
		000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$
			B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E	
501	Cambridge Bay	0.9298	1.1236	270	251	304	1.1617	263	244	305	1.1500	303	281	348	1.1500	362	336	416	
502	Gjoa Haven	0.9824	1.1824	147	145	174	1.1824	149	146	176	1.2324	156	154	193	1.2324	161	158	198	
503	Taloyoak	0.9824	1.1824	86	84	101	1.1824	104	102	123	1.2324	111	109	137	1.2324	114	112	140	
504	Kugaaruk	0.9824	1.1824	94	93	112	1.1824	104	102	123	1.2324	93	92	115	1.2324	119	117	147	
505	Kugluktuk	0.9210	1.1270	138	127	155	1.1270	154	142	174	1.1476	152	140	174	1.1476	176	162	202	
601	Rankin Inlet	0.9121	1.1581	506	462	586	1.1581	470	428	544	1.1581	497	453	575	1.1547	503	458	580	
602	Baker Lake	0.9824	1.1823	195	192	231	1.1824	181	177	214	1.2324	198	195	244	1.2324	251	247	310	
603	Arviat	0.9043	1.1618	199	180	231	1.1618	222	201	258	1.1618	229	207	266	1.1567	207	187	240	
604	Coral Harbour	0.9824	1.1823	86	84	101	1.1824	80	78	94	1.2324	95	93	117	1.2324	104	102	128	
605	Chesterfield Inlet	0.9824	1.1751	48	47	56	1.1751	50	49	58	1.1787	52	51	61	1.2324	50	49	62	
606	Whale Cove	0.9824	1.1816	49	48	58	1.1824	49	48	58	1.2324	52	51	64	1.2324	52	52	65	
607	Nauyasat	0.9824	1.1819	100	99	119	1.1628	115	113	134	1.2033	125	123	150	1.2324	122	120	151	
701	Iqaluit	0.9604	1.1909	1,173	1,127	1,397	1.1909	1,204	1,156	1,433	1.1909	1,360	1,306	1,619	1.1909	1,425	1,368	1,697	
702	Pangnirtung	0.9824	1.1824	149	146	176	1.1824	158	155	187	1.2324	163	160	201	1.2324	162	160	200	
703	Kinngait	0.9824	1.1824	141	138	166	1.1824	137	134	162	1.2324	173	170	213	1.2324	165	162	203	
704	Resolute Bay	0.9824	1.1824	131	129	155	1.1824	90	88	106	1.2324	101	99	124	1.2324	118	116	146	
705	Pond Inlet	0.9824	1.1824	142	139	168	1.1824	159	156	188	1.2324	153	151	189	1.2324	190	186	234	
706	Igloolik	0.9824	1.1824	135	133	160	1.1824	150	148	178	1.2324	154	151	190	1.2324	193	189	238	
707	Sanirajak	0.9824	1.1824	78	76	92	1.1824	85	83	100	1.2324	107	105	132	1.2324	90	89	111	
708	Qikiqtarjuaq	0.9824	1.1805	55	54	65	1.1824	78	77	92	1.2324	71	70	88	1.2324	73	72	91	
709	Kimmirut	0.9824	1.1813	49	49	58	1.1824	54	53	63	1.2324	74	72	91	1.2324	61	60	75	
710	Arctic Bay	0.9824	1.1796	76	75	90	1.1816	83	81	98	1.2324	90	89	111	1.2324	97	95	119	
711	Clyde River	0.9388	1.1773	83	78	98	1.1517	89	84	102	1.1517	98	92	113	1.1517	114	107	131	
712	Grise Fiord	0.9824	1.1505	30	30	35	1.1641	31	31	36	1.2324	35	34	43	1.2324	38	37	47	
713	Saniqiluaq	0.9824	1.1824	93	91	110	1.1824	94	92	111	1.2324	99	98	122	1.2324	105	103	130	
Total				4,256	4,078	5,000		4,349	4,169	5,117		4,742	4,546	5,682		5,053	4,846	6,059	
Weighted Average				0.958	1.175			0.959	1.176			0.959	1.198			0.959	1.199		

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

Plant No.	Plant	2022/23 GRA Fuel Price \$/L	Dec-23				Jan-24				Feb-24				Mar-24					
			Forecast		GRA Fuel	Forecast Fuel		Forecast		GRA Fuel	Forecast Fuel		Forecast		GRA Fuel	Forecast Fuel				
			Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community	Fuel Price	Fuel Req. Period	Cost by Community	Cost by Community		
		000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$			000 L	000 \$	000 \$	
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E
501	Cambridge Bay	0.9298	1,1500	351	327	404	1,1500	340	316	391	1,1500	367	341	422	1,1500	314	292	362		
502	Gjoa Haven	0.9824	1,2324	197	194	243	1,2324	189	186	233	1,2324	240	236	296	1,2324	163	161	201		
503	Taloyoak	0.9824	1,2324	146	143	179	1,2324	115	113	141	1,2324	186	183	230	1,2324	116	114	143		
504	Kugaaruk	0.9824	1,2324	142	140	175	1,2324	121	119	149	1,2324	132	130	163	1,2324	101	99	124		
505	Kugluktuk	0.9210	1,1476	195	180	224	1,1476	187	173	215	1,1476	258	238	296	1,1476	183	169	210		
601	Rankin Inlet	0.9121	1,1547	692	631	799	1,1547	644	588	744	1,1547	519	474	600	1,1547	577	526	666		
602	Baker Lake	0.9824	1,2324	304	298	374	1,2324	276	271	340	1,2324	385	379	475	1,2324	255	250	314		
603	Arviat	0.9043	1,1567	235	213	272	1,1567	261	236	302	1,1567	316	286	365	1,1567	317	287	367		
604	Coral Harbour	0.9824	1,2324	106	104	131	1,2324	121	118	149	1,2324	154	151	190	1,2324	111	109	136		
605	Chesterfield Inlet	0.9824	1,2324	69	67	84	1,2324	69	68	85	1,2324	90	88	111	1,2324	65	64	80		
606	Whale Cove	0.9824	1,2324	58	57	71	1,2324	68	67	84	1,2324	82	80	101	1,2324	63	62	78		
607	Nauyasat	0.9824	1,2324	138	136	170	1,2324	140	138	173	1,2324	179	176	220	1,2324	136	134	168		
701	Iqaluit	0.9604	1,1955	1,433	1,376	1,713	1,1955	1,511	1,451	1,807	1,1955	1,374	1,319	1,642	1,1955	1,421	1,365	1,699		
702	Pangnirtung	0.9824	1,2324	209	206	258	1,2324	207	204	255	1,2324	258	254	318	1,2324	190	187	234		
703	Kinngait	0.9824	1,2324	175	172	216	1,2324	165	162	203	1,2324	225	221	277	1,2324	173	170	214		
704	Resolute Bay	0.9824	1,2324	126	124	156	1,2324	122	120	150	1,2324	198	194	243	1,2324	141	139	174		
705	Pond Inlet	0.9824	1,2324	190	187	235	1,2324	224	220	277	1,2324	277	272	342	1,2324	191	188	236		
706	Igloolik	0.9824	1,2324	187	184	231	1,2324	184	181	227	1,2324	264	259	325	1,2324	185	182	228		
707	Sanirajak	0.9824	1,2324	100	99	124	1,2324	124	122	153	1,2324	155	152	191	1,2324	93	91	115		
708	Qikiqtarjuaq	0.9824	1,2324	86	85	106	1,2324	88	87	109	1,2324	113	111	139	1,2324	79	78	97		
709	Kimmirut	0.9824	1,2324	61	60	75	1,2324	60	59	74	1,2324	95	93	117	1,2324	59	58	73		
710	Arctic Bay	0.9824	1,2324	114	112	141	1,2324	103	102	127	1,2324	152	150	188	1,2324	104	102	128		
711	Clyde River	0.9388	1,1517	122	114	140	1,1517	121	113	139	1,1900	183	172	218	1,2324	104	98	129		
712	Grise Fiord	0.9824	1,2324	42	41	52	1,2324	43	43	53	1,2324	60	58	73	1,2324	42	42	52		
713	Saniquiluaq	0.9824	1,2324	114	112	140	1,2324	125	123	154	1,2324	118	116	145	1,2324	125	123	154		
Total				5,593	5,360	6,713		5,610	5,378	6,734		6,380	6,133	7,687		5,309	5,087	6,381		
Weighted Average				0.958	1.200			0.959	1.200			0.961	1.205			0.958	1.202			