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News Release
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INNERGEX CONTINUES TO GROW ITS SOLAR ENERGY PORTFOLIO

- Acquisition of an approximately 260 MW_{DC} solar prospective project in Brown County, Ohio
- Would expand Innergex's US footprint to seven states
- Project almost ready to be built upon signing of an offtake contract

LONGUEUIL, Quebec, October 22, 2018 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) is pleased to announce the acquisition of a photovoltaic solar prospective project of approximately 260 MW_{DC} located in Brown County, OH, United States from Open Road Renewables, LLC and MAP Renewable Energy, LLC, the developers of the project.

“The acquisition of this prospective project increases Innergex’s footprint in the US Midwest. The renewable energy market in this area has many prospective development and long-term contracts possibilities with a diverse list of potential clients,” said Michel Letellier, President and Chief Executive Officer of Innergex. “All major development milestones are completed, and we are optimistic signing a solid off-taker given Innergex’s strong reputation in bringing projects to execution.”

The Hillcrest project is one of the first utility scale solar projects to complete the Ohio Power Siting Board (OPSB) permitting process successfully and was awarded the necessary certificate of Environmental Compatibility and Public Need to Construct an Electric Generation Facility. Interconnection service agreements are in place with PJM to interconnect to the Duke Energy owned Hillcrest substation, that would allow a commercial operation date between 2020 and 2021. Innergex has begun discussions to sell the power produced by the facility through a power purchase agreement.

About Innergex Renewable Energy Inc.

The Corporation is an independent renewable power producer which develops, acquires, owns and operates hydroelectric facilities, wind farms, solar farms and geothermal power generation plants. As a global corporation, Innergex conducts operations in Canada, the United States, France, Chile and Iceland. Innergex manages a large portfolio of assets currently consisting of interests in 68 operating facilities with an aggregate net installed capacity of 1,725 MW (gross 3,072 MW), including 37 hydroelectric facilities, 25 wind farms, four solar farms and two geothermal facilities. Innergex also holds interests in five projects under development with a net installed capacity of 719 MW (gross 800 MW), two of which are currently under construction and prospective projects at different stages of development with an aggregate net capacity totaling 8,382 MW (gross 9,246 MW). Respecting the environment and balancing the best interests of the host communities, its partners, and its investors are at the heart of the Corporation's development. Its strategy for building shareholder value is to generate sustainable cash flows, provide an attractive risk-adjusted return on invested capital and to distribute a stable dividend. Innergex Renewable Energy Inc. is rated BBB- by S&P.

Forward-Looking Information

To inform readers of the Corporation's future prospects, this press release contains forward-looking information within the meaning of applicable securities laws ("Forward-Looking Information"). Forward-Looking Information can generally be identified by the use of words such as "approximately", "may", "will", "could", "believes", "expects", "intends", "should", "plans", "potential", "project", "anticipates", "estimates", "scheduled" or "forecasts", or other comparable terminology that state that certain events will or will not occur. It represents the projections and expectations of the Corporation relating to future events or results as of the date of this press release.

Forward-looking statements are based on certain key expectations and assumptions made by Innergex, including expectations and assumptions concerning availability of capital resources; economic and financial conditions and project performance. Although Innergex believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Innergex can give no assurance that they will prove to be correct.

Since forward-looking statements address future events and conditions, they are by their very nature subject to inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the renewable energy industry in general such as execution of strategy; ability to develop Innergex's projects on time and within budget; capital resources; derivative financial instruments; current economic and financial conditions; accurate assessment and natural variability of renewable energy resources; construction, design and development of new facilities; performance of existing projects; equipment failure; interest rate and refinancing risk; currency exchange rates, variation in merchant price of electricity, financial leverage and restrictive covenants; relationships with public utilities, and the risks and assumptions identified below. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of Innergex are included in Innergex's annual information form available on SEDAR at www.sedar.com.

Forward-Looking Information in this press release is based on certain key expectations and assumptions made by the Corporation. The following table outlines Forward-Looking Information contained in this press release, the principal assumptions used to derive this information and the principal risks and uncertainties that could cause actual results to differ materially from this information.

Principal Assumptions	Principal Risks and Uncertainties
<p>Estimated start of commercial operation for development projects or prospective projects, successful execution of a power purchase agreement</p> <p>That development and construction of development and prospective projects will proceed on time and on budget to commercial operations and estimates thereof based on the Corporation's extensive experience as a developer.</p> <p>That the Corporation will be able to successfully secure a power purchase agreement through bi-lateral negotiations or a competitive request for proposal process.</p>	<p>Performance of counterparties</p> <p>Delays and cost overruns in the design and construction of projects</p> <p>Equipment supply</p> <p>Interest rate fluctuations and financing risk</p> <p>Relationships with stakeholders</p> <p>Regulatory and political risks</p> <p>Natural disaster</p> <p>Ability to secure a power purchase agreement</p>

Although the Corporation believes that the expectations and assumptions on which Forward-Looking Information is based are reasonable, readers of this press release are cautioned not to rely unduly on this Forward-Looking Information since no assurance can be given that they will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Innergex undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For information

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