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Sustainable Development.



**Joint News Release
For Immediate Distribution**

**INNERGEX AND SAIK'UZ FIRST NATION SIGN AGREEMENTS
FOR THE DEVELOPMENT OF A WIND ENERGY PROJECT AT NULKI HILLS**

Saik'uz, British Columbia, December 17, 2013 – Innergex Renewable Energy Inc. (“Innergex” or the “Corporation”) and the Saik'uz First Nation are pleased to announce the joint signing of a Letter of Intent and a Traditional Knowledge Protocol Agreement regarding the development of a wind energy project at Nulki Hills near Vanderhoof, British Columbia.

The Nulki Hills prospective wind project, representing up to 210 MW of clean renewable power, is currently undergoing a BC Environmental Assessment. The partners will work together to obtain an Environmental Assessment Certificate from the province and an electricity purchase agreement from BC Hydro for this project, which could deliver power to the grid by late 2018.

In the agreements, Saik'uz and Innergex highlight their commitment to meaningful consultation during all stages of project development and to establish and determine the terms for a long-term cooperative and mutually respectful relationship throughout the life cycle of the project. The parties have agreed to a process to gather, document and preserve Saik'uz traditional knowledge and to address the ownership, protection and integration of traditional knowledge in the development of the project.

“We are extremely pleased to have entered into these agreements with the Saik'uz First Nation,” said Richard Blanchet, Senior Vice President - Western Region of Innergex. “They provide a foundation for a strong relationship that reflects the commitment between Innergex and Saik'uz to work together, respectfully and collaboratively. The announcement today emphasizes our intention to bring sustainable economic development opportunities to Saik'uz and the District of Vanderhoof”, added Mr. Blanchet.

“We look forward to continuing our positive relationship with Innergex,” said Saik'uz First Nations Chief Stanley Thomas. “We trust that Innergex will work within our traditional territory in a manner respectful of the environment, our culture and our constitutional aboriginal rights, titles and interest.”

About the Saik'uz First Nation

Saik'uz First Nation is a Carrier community near Nulki Lake, south of Vanderhoof – the geographical center of the province. Saik'uz – pronounced ‘sigh-cuz’ – has over 1,000 members, many of whom are young and employable. A relationship began with Innergex during the summer of 2012, and these agreements are a reflection of the mutual respect of and commitment to this relationship. The Corporation came to the community with an idea to develop the natural resource of wind energy as a source for a viable and sustainable energy project. Innergex knows that early relationships with First Nations are beneficial to any new development projects. Tours of two existing wind projects in Northern British Columbia were a starting point for Saik'uz to understand the scope of the project. Saik'uz First Nation supports environmentally friendly and sustainable projects.

About Innergex Renewable Energy Inc.

Innergex Renewable Energy Inc. is a leading Canadian independent renewable power producer. Active since 1990, the Company develops, owns and operates run-of-river hydroelectric facilities, wind farms and solar photovoltaic farms and carries out its operations in Quebec, Ontario and British Columbia and in Idaho, USA. Its portfolio of assets currently consists of: (i) interests in 30 operating facilities with an aggregate net installed capacity of 629 MW (gross 1,096 MW), including 23 hydroelectric operating facilities, six wind farms, and one solar photovoltaic farm; (ii) interests in seven projects under development or under construction with an aggregate net installed capacity of 252 MW (gross 388 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totaling 2,900 MW (gross 3,125 MW). Innergex Renewable Energy Inc. is rated BBB- by S&P and BB (high) by DBRS (unsolicited rating). Its shares are listed on the Toronto Stock Exchange under the symbol “INE”.

The Corporation's strategy for building shareholder value is to develop or acquire high-quality facilities generating sustainable cash flows and providing a high return on invested capital, and to distribute a stable dividend.

Forward-Looking Information Disclaimer

This press release contains forward-looking information within the meaning of securities legislation. All information and statements other than statements of historical facts contained in this press release are forward-looking information. Such statements and information may be identified by looking for words such as “about”, “approximately”, “may”, “believes”, “expects”, “will”, “intend”, “should”, “plan”, “predict”, “potential”, “project”, “anticipate”, “estimate”, “continue” or similar words or the negative thereof or other comparable terminology.

The forward-looking information is based on certain key expectations and assumptions made by Innergex as of the date of this press release, including expectations and assumptions concerning the installed capacity, obtainment of an electricity purchase agreement and the beginning of commercial operation of the Nulki Hills prospective wind project, as well as estimates, forecasts, and opinions of the Corporation. Although Innergex believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information since no assurance can be given that they will prove to be correct. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, securing new power purchase agreements, uncertainty relating to development of new facilities, obtainment of permits, changes to regulatory and political factors, and other risks generally attributable to the business of Innergex. For additional information with respect to risks and uncertainties, refer to the Annual Information Form of Innergex filed on SEDAR’s website at www.sedar.com. The forward-looking information contained herein is made as of the date of this press release and the Corporation does not undertake any obligation to update or revise any forward-looking information, whether as a result of events or circumstances occurring after the date hereof, unless required by legislation.

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