



Cleantech Interview with Jean-Pierre Colin, President and CEO of Galaxy Power Inc. Discussing Flow-Through Share Investments

Galaxy Power's Mission is to be at the forefront of Cleantech opportunities, such as the Canadian Federal Government's recent Budget, related to solutions to Climate Change



May 25, 2021 - [Investorideas.com](https://investorideas.com), a global news source and leading investor resource covering cleantech and renewable energy stocks (Renewableenergystocks.com) issues an exclusive Dawn Van Zant (of investorideas.com) interview with Jean-Pierre Colin, President and CEO of Galaxy Power Inc.

CEO of Galaxy Power, Jean-Pierre Colin (JPC), former high profile Bay Street Investment Banker and a lawyer, is leading a group of professionals at Galaxy Power to create one of Canada's leading hubs of Clean Tech public company industry knowledge, especially as it relates to the advocacy of emerging and fast-growing new Hydrogen Economy.



Jean-Pierre Colin

Jean-Pierre was the pioneer who led the very first three ever Flow-Through Share deals in Canada. He went on to create a series of nine public Flow-Through Share Funds which in aggregate successfully managed and invested over \$700 Million in over 300 public Mining and Oil & Gas companies in Canada, followed by over 25,000 investors and 2,500 retail brokers. One such fund was Canada's largest ever junior mining Flow-Through Share Fund which raised \$193,000,000 for Flow-Through Shares. In the 1990's Jean-Pierre also launched Canada's first exploration Flow-Through Share Fund aimed at developing the growing Canadian diamond mining industry. Jean-Pierre is currently Executive Vice President of dynaCERT Inc. ([TSX: DYA](#)) and also serves on the Hydrogen Strategy Working Group, advising the Ontario Government on its future hydrogen economy initiatives and policy.

Interview:

Q: Investorideas.com

Jean-Pierre, can you explain what Flow-Through Share are and how they work?

A: Jean-Pierre Colin (JPC)

Flow-Through Shares are a very successful tax incentive programme that was originally developed by the Canadian Government to enhance investor interest in resource industries like mining and oil & gas. This programme empowered the raising of over \$20 Billion by the private sectors and gave financial reach to our high-risk Canadian exploration and development initiatives throughout every Province & Territory of the country. Many Canadian Northern communities have flourished economically as a result of Flow-Through Shares, hundreds of thousands of permanent jobs were created and new wealth was created for Canadians.

Companies that raise funds by issuing Flow-Through Shares to investors, and expend such funds as prescribed by Canada's Tax Act, can renounce certain tax deductions to investors who purchase their shares. As a result, this lowers the initial risk-reward investment proposition to shareholders and enhances the flow of funds from the private sector to expenditures which dovetail with government mandated objectives.

To further reduce risk and enhance the use of Flow-Through Shares, many public limited partnerships were created to offer investors a pool or portfolio of companies. These partnerships made investments in Flow-Through Shares exponentially more attractive to investors by providing experienced professional management and diversification of risk for their investors.

In 2021, the Canadian Federal Budget proposes to further widen the availability of Flow-Through Shares to the growing Clean Technology Industry and the New Hydrogen Economy in Canada. This is great news for proponents of Canada reaching its carbon emission targets under the Paris accord.

Q: Investorideas.com

Can you share why Galaxy Power is a recognized authority to discuss Flow-Through Shares as it applies to Clean Technology and the latest Canadian Federal Budget?

A: Jean-Pierre Colin (JPC)

Galaxy Power is a Canadian private corporation that recognized very early on that new Clean Tech products and new Clean Tech businesses are emerging because of the very strong national

and international government impetus and the associated Canadian business fortitude. The entire world, on a planetary scale, is focussing on Hydrogen as a Clean Technology solution to the imperative demands of Climate Change.

Galaxy Power's Mission is to be at the forefront of opportunities, such as the Canadian Federal Government's recent Budget, related to solutions to Climate Change.

Galaxy Power is fostering the development of companies operating at the early stages of this emerging growth curve. To successfully accomplish our proud mission, we are co-opting the finest like-minded experienced people leading various critical aspects of the Canadian CleanTech intellect, both from a business point of view and a scientific and technical point of view.

Q: Investorideas.com

It looks like your ongoing proposals to Governments have paid off. Please tell us about your recent efforts in leading the advocacy of Flow-Through Shares.

A: Jean-Pierre Colin (JPC)

Two years ago, I lobbied the Ontario Provincial Government to allow Clean Technology Companies to be allowed to make use of Flow-Through Shares in Ontario. This led to a second, more significant Clean Tech Flow-Through Share lobbying effort with Canada's Federal Government. It certainly paid off; the new Federal Government saw the importance right away and has announced many new initiatives to include additional Clean Tech Flow-Through Shares in the Tax Act.

Q: Investorideas.com

Who are other members and professionals involved with Galaxy Power and what are their credentials?

A: Jean-Pierre Colin (JPC)

Galaxy Power has co-opted well-known members of various aspects of the Clean Technology Space. To name a few: Jennifer Stevenson, Vice President & Portfolio Manager of 1832 Asset Management, one of Canada's largest investment management firms, a Scotiabank & Dynamic Funds affiliate; Stephen Kukucha, ex Ballard Power ([TSX: BLDP](#)), is a Board Member of [SDTC](#), Sustainable Development Technology Canada, which is funded by the Federal government and invests in Clean Technology in Canada; Perry Dellelce, senior partner and founder of the law firm Wildeboer Dellelce, a leader in ESG and clean technology legal matters; Jim Payne, CEO of Toronto Stock Exchange publicly listed hydrogen technology company, dynaCERT Inc. ([TSX: DYA](#)), a successful carbon emission reduction technology company; Frank Klees, former Ontario Minister of Transportation; and, Sarbjit Kaur and Amir Farahi who are both high-profile specialists in Government Relations and proponents of Clean Technology and Flow-Through Shares. Galaxy Power has also recruited Gavy Singh, a Canadian expert in the design of hydrogen electrolyzers and David Bridge, ex-RIM/Blackberry (NYSE: BB; [TSX: BB](#)) and Virgin Mobile, a software design team leader and inventor of innovative clean technology telematics products. We have also co-opted renowned expertise in the US with the addition of Harold Martin, founder of Martin Technologies which revolutionises clean technology solutions for the OEM vehicle industry.

Q: Investorideas.com

What does the 2021 Federal Budget do to promote Clean Technology with respect to Flow-Through Shares?

A: Jean-Pierre Colin (JPC)

The Budget proposes to greatly expand the application of Flow-Through Shares to Clean Technology in Canada. More specifically, the Budget allows more funding to flow into private sector companies that foster the Federal Government objectives on Climate Change. The ESG focus of the Budget objectives clearly is the New Hydrogen Economy. This Budget will have a dramatic positive effect on the Canadian Clean Tech landscape for the private sectors, both for private businesses and publicly listed companies.

Q: Investorideas.com

What types of corporate expenditures are outlined in the Budget as being critical to our Federal Government?

A: Jean-Pierre Colin (JPC)

The Budget actually contains a very comprehensive list. This is unusual because often a Budget only contains guidelines regarding technical matters. Here, the Budget has listed many types of situations that will benefit Clean Tech Flow-Through Shares. This highly encouraging situation is so promising to proponents of Canadian Climate Change solutions. Furthermore, the Budget goes even beyond by stating that many expenditures that will qualify for Flow-Through Shares will start as of the date of the Budget, not the date of Budget legislation which comes later. As a result, some companies in Canada that have projects commenced in 2021 will be rewarded for starting early on expending funds that meet government Clean Technology incentives.

For Instance, the Budget lists items such as these:

Fossil-fuelled cogeneration systems; fossil-fuelled enhanced combined cycle systems; specified waste-fuelled electrical generation systems with an electrical capacity greater than 3 megawatts; specified waste-fuelled heat production equipment for which more than one quarter of the total fuel energy input is from fossil fuels; and producer gas generating equipment for which more than one quarter of the total fuel energy input is from fossil fuels, pumped hydroelectric storage equipment, electricity generation equipment that uses physical barriers or dam-like structures to harness the kinetic energy of flowing water or wave or tidal energy, active solar heating systems, ground source heat pump systems, and geothermal energy systems that are used to heat water for a swimming pool, equipment used to produce solid and liquid fuels (e.g., wood pellets and renewable diesel) from specified waste material or carbon dioxide, a broader range of equipment used for the production of hydrogen by electrolysis of water; and equipment used to dispense hydrogen for use in hydrogen-powered automotive equipment and vehicles.

As you can see, the new Budget is not just broad political rhetoric, the government has really thought through what they hope the early days of Clean Tech Flow-Through to be in Canada. I surmise, in future years, the government will further expand the eligibility opportunities.

Q: Investorideas.com

What do you think will happen after the Budget Bill is tabled by the Federal Government?

A: Jean-Pierre Colin (JPC)

First of all, Canadian taxpayers will be able to receive substantial tax incentives for investing in certain eligible Clean Technology projects and Clean Tech expenditures.

Secondly, much needed investment by the private sector will flow into a diversity of communities throughout Canada, expanding local and national growth in Clean Technology.

Thirdly, and also very importantly, we all benefit, globally, because we know Flow-Through Share Tax incentives can work extremely well to enhance our economy, so it will allow Canada to operate on a global scale and become internationally competitive on the Climate Change front.

Q: Investorideas.com

Should Canadians worry about the huge Biden administration funding of Clean Technology in the USA or should we be thankful?

A: Jean-Pierre Colin (JPC)

Of course, at Galaxy Power, we believe the strength of the funding expenditures south of our Canadian border can be good for the whole world. Every country must do its part for Climate Change and it's great to see the USA begin to establish itself as a leader in terms of capital spending. Some of these expenditures can spill over indirectly in Canada, perhaps, so this may be good for Canada in an indirect way, perhaps just a small way.

However, because the USA is right next door, Canada is at risk of a "brain drain" of Climate Change professionals and corporate know how moving to the USA. Also, the Biden programmes seem to make establishing new companies in Clean Technology very welcome to the USA, something not at the top of our Canadian agenda yet. Some Canadians are absolutely right to be very concerned about Biden's new plans.

But only Canada has a Tax Act that has a well-developed Flow-Through Share tax incentive programme for funding Canadian Clean Tech Companies. This is exactly why the new Canadian tax incentives of Flow-Through Shares and their expansion to Clean Technology are so important to all Canadians. At Galaxy Power, we are fostering Canadian talent and that talent operating in Canada.

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Galaxy Power Inc.

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