



Blue Castle Holdings

FOR IMMEDIATE RELEASE

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updated

Blue Castle Holdings and Page Electric Utility sign New Nuclear Power Project MOU

SALT LAKE CITY, UT – Blue Castle Holdings Inc. (BCH), owner of the Blue Castle Project, a proposed new nuclear plant project in Utah, signed a Memorandum of Understanding with Page Electric Utility, outlining the utility's potential participation as an equity owner.

Page Electric Utility (PEU) provides retail electricity services as a municipal electric utility in Page, Arizona and the surrounding area. By 2019 - 2020 PEU projects that it could need as much as an additional 30 MW of base load electric resources.

Bryan Hill, General Manager of PEU, stated: "Page is trying to find a stable, cost prudent, long term generating resource. Renewables alone do not provide the 24 hour a day 7 day a week dispatchable electricity we believe we will need in the future. New coal does not seem viable right now and natural gas has significant uncertain variable costs. The Blue Castle Project has the potential to provide us with a stable long-term generating resource."

"Page Electric Utility will be in a position to provide cost effective electricity to its customers through ownership of a portion of the proposed project, as outlined in the MOU. Providing utilities with an ownership option is a significant part of the Blue Castle business model," explained Aaron Tilton, CEO of Blue Castle Holdings.

The MOU sets a price for PEU's possible ownership in the early equity participation of the Blue Castle Project during due diligence. Blue Castle continues discussions with several other potential utility participants. The demand for electricity is expected to increase significantly in the West; new electric generating resources are needed. The Blue Castle Project provides a secure and economical option for utilities in the West.

About Blue Castle Holdings

Blue Castle Holdings Inc. is a Utah-based company developing a leading new nuclear plant site in the Western U.S. BCH business model is to select, acquire, enhance, and license a plant site which is well suited for the deployment of new nuclear power generation.

More information about Blue Castle Holdings can be found at: www.bluecastleproject.com

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