

**News Release
For Immediate Distribution****INNERGEX ACQUIRES REMAINING INTERESTS IN THREE HYDRO FACILITIES IN BRITISH COLUMBIA**

LONGUEUIL, Quebec, May 15, 2018 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) is pleased to announce that it has acquired Ledcor Power Group Ltd.’s 33.3% interest in Creek Power Inc., a company that indirectly owns the Fitzsimmons Creek (7.5 MW), Boulder Creek (25.3 MW) and Upper Lillooet River (81.4 MW) hydro facilities located in British Columbia as well as a portfolio of prospective projects. Innergex already owned the other 67.7% interest in Creek Power Inc. Innergex also owned all the preferred equity for an amount of \$98.4 million bearing an annualized after-tax return of 12.9%.

“This transaction gives Innergex a 100% stake in three hydro facilities that it already operates and for which long-term electricity purchase agreement are in place with BC Hydro for remaining periods of 32 to 39 years,” said Michel Letellier, President and Chief Executive Officer of Innergex. “By seizing opportunities such as this, we increase our ownership interest in facilities, improve tax planning and further fuel our growth strategy.”

About Innergex Renewable Energy Inc.

The Corporation develops, acquires, owns and operates run-of-river hydroelectric facilities, wind farms, solar photovoltaic farms and geothermal power generation plants. As a global player in the renewable energy sector, Innergex conducts operations in Canada, the United States, France and Iceland. Innergex manages a large portfolio of assets currently consisting of interests in 64 operating facilities with an aggregate net installed capacity of 1,642 MW (gross 2,886 MW), including 34 hydroelectric facilities, 25 wind farms, three solar farms and two geothermal facilities. Innergex also holds interests in two projects under development with a net installed capacity of 355 MW (gross 360 MW) one of which is currently under construction and prospective projects at different stages of development with an aggregate net capacity totalling 8,180 MW (gross 8,850 MW). Innergex Renewable Energy Inc. is rated BBB- by S&P. The Corporation’s strategy for building shareholder value is to develop or acquire high-quality facilities that generate sustainable cash flows and provide an attractive risk-adjusted return on invested capital and to distribute a stable dividend.

Forward-Looking Information Disclaimer

In order 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 “projected”, “potential”, “expect”, “will”, “should”, “estimate”, “forecasts”, “intends”, or other comparable terminology that states that certain events will or will not occur. It represents the estimates and expectations of the Corporation relating to future results and developments as of the date of this press release.

The material risks and uncertainties that may cause actual results and developments to be materially different from current expressed Forward-Looking Information are referred to in the Corporation’s Annual Information Form in the “Risk Factors” section and include, without limitation: the ability of the Corporation to execute its strategy for building shareholder value; its ability to raise additional capital and the state of capital markets; liquidity risks related to derivative financial instruments; variability in hydrology, wind regimes and solar irradiation; delays and cost overruns in the design and construction of projects; uncertainty surrounding the development of new facilities; variability of installation performance and related penalties; and the ability to secure new power purchase agreements or to renew existing ones.

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 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 of this press release, unless so required by legislation.

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