

Memorandum of Understanding on Small Modular Reactors

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made as of October 23, 2025 (the "Effective Date").

BETWEEN:

THE PROVINCE OF ONTARIO herein referred to as "Ontario,"

AND

THE PROVINCE OF NOVA SCOTIA herein referred to as "Nova Scotia."

(herein jointly referred to as "the Parties")

WHEREAS Nuclear is a cost-effective, reliable and non-carbon emitting form of energy;

AND WHEREAS the Parties need to meet growing demand on their respective electricity grids and industrial energy needs for power and steam;

AND WHEREAS Small Modular Reactor (SMR) technology is the next generation of innovative, versatile and scalable nuclear reactors that promise to further enhance the safety, economic and environmental benefits of nuclear energy;

AND WHEREAS Ontario is home to a world-renowned nuclear industry and leading the G7 in the deployment of SMR technology and expertise;

AND WHEREAS Nova Scotia is interested in leveraging Ontario's experience and expertise in SMR technology to explore the potential for SMRs as a clean energy option for the province;

THEREFORE, the Parties agree as follows:

AREAS OF COLLABORATION

The Parties have identified several areas of collaboration related to advancing SMRs as a clean energy option in their respective jurisdictions, which include but are not limited to working cooperatively to:

- (a) Share knowledge and expertise in SMRs, including technological readiness, regulatory frameworks, supply chains, economics and financing, nuclear waste management, and public and Indigenous engagement.

- (b) Positively influence the federal government to ensure meaningful support of nuclear energy as a clean technology that is required to meet growing electricity demand and drive economic growth in their jurisdictions.
- (c) Positively influence the federal government to streamline federal regulatory approvals processes to facilitate the timely and cost-effective development and deployment of SMRs in their jurisdictions.
- (d) Inform the public about economic and environmental benefits of nuclear energy and SMRs; and
- (e) Engage with other interested provinces and territories to advance their plans to develop or explore potential SMR deployment in their jurisdictions.

COORDINATION AND IMPLEMENTATION

The Parties direct their respective ministries responsible for energy (“**Energy Ministries**”) to undertake the following:

- (a) Engage in working level discussions among officials of the Energy Ministries on actions required to deliver on the Commitments; and
- (b) Report annually on the progress of the Commitments at a meeting of Ministers and Deputy Ministers responsible for energy.

EXCHANGE OF INFORMATION AND CONFIDENTIALITY:

Parties recognize and acknowledge that by the nature of their respective operations, they may be involved with not only each other, but also directly or indirectly with third parties, and that as a result of such involvement, confidential information may be generated or obtained from such third parties. Nothing in this MOU will be construed as requiring the Parties to disclose to one another any confidential information generated or obtained. Parties will each have the right to place any reasonable restrictions and limitations upon the communications and cooperation contemplated by this MOU.

The Parties acknowledge this MOU, its terms, and information exchanged among the Parties based on it, may be subject to protection, use and disclosure in accordance with access and privacy provisions of applicable freedom of information and protection of privacy legislation. The Parties will endeavor to obtain written consent from the other parties prior to collecting, using, or disclosing information exchanged pursuant to this MOU (as required or applicable), unless the information is required to be disclosed by law.

EFFECT OF THE MOU ON COOPERATION:

This MOU is intended to constitute an expression and mutual understanding of the Parties’ willingness to work collaboratively in support of SMR development. This MOU is not a legally binding agreement and is only a definite expression and record of the purpose and intention of

the Parties, to which each honourably pledge themselves. This MOU does not create any legal, equitable, or financial rights, obligations, or liabilities for the participants.

Nothing in the MOU shall be construed so as to affect the jurisdictional responsibility of each Party.

Parties may amend the MOU either in-whole or in-part upon mutual written consent.

TERM AND TERMINATION:

This MOU will commence on the Effective Date and shall, unless subject to early withdrawal by either Party, expire three years from the Execution Date with an option to renew for an additional three years. This MOU shall take effect upon signature by all Parties.

This MOU may be terminated by either party with six (6) months notice.

MISCELLANEOUS:

- (a) Intellectual Property. No licence or other rights of or in the intellectual property of any Party are granted by any Party in connection with this MOU.
- (b) Assignment. Neither this MOU nor any of the rights, entitlements, duties or obligations arising from it may be assigned in whole or in part by any Party without the prior written consent of the other Parties.
- (c) Notices. Any notice given by a Party to another Party or the other Parties shall be in writing and (i) delivered personally, or (ii) sent by facsimile or other similar means of electronic communication to the other Party or Parties at the following respective address:

If to the Province of Ontario:
Ministry of Energy and Mines
77 Grenville Street, 10th Floor
Toronto, Ontario M7A 1B3
Attention: Hon. Stephen Lecce
Minister of Energy and Mines
E-mail: MinisterEnergy@ontario.ca

If to the Province of Nova Scotia
Department of Energy
PO Box 2664
Halifax, NS B3J 3P7
Attention: Premier Tim Houston
E-mail: premier@novascotia.ca

Any such notice so given shall be deemed conclusively to have been given and received when so personally delivered or sent by facsimile or other electronic

communication. A Party may from time to time change its address hereinbefore set forth by notice to the other Parties in accordance with this Section.

- (d) Publicity. This MOU will be made public; with additional announcements to follow in the event that additional parties join this MOU.
- (e) Certain Rules of Interpretation. In this MOU, (i) words importing the singular include the plural and vice versa (ii) headings are for convenience of reference only and shall not affect the construction or interpretation of this MOU, and (iii) unless otherwise indicated, references to a Section or Schedule followed by a number or letter refer to the specified Section or Schedule of this MOU.
- (f) Entire Agreement/Amendment. This MOU is the entire agreement between the Parties and supersedes all prior communications, understandings, negotiations and agreements, whether oral or written, express or implied, with respect to the subject matter hereof. This MOU may not be modified, varied or amended except as agreed in writing signed by the Parties.
- (g) Governing Law. This MOU is governed by and shall be construed in accordance with the laws of the Province of Ontario and Province of Nova Scotia and the laws of Canada applicable therein, without regard to conflict of laws rules.
- (h) Successors and Assigns. This MOU is binding upon and ensures to the benefit of the Parties and their respective successors and permitted assigns.
- (i) Counterparts and Electronic Delivery. This MOU may be executed in counterparts, each of which will be deemed an original and all of which together will constitute one in the same instrument. Executed signature pages delivered by electronic mail will be deemed for all purposes to be original counterparts of this MOU.

[signing page follows]

EXECUTION:

This MOU is executed this 23rd day of October 2025 (“Effective Date”).

PROVINCE OF ONTARIO, as
represented by the Minister of Energy
and Mines, Honourable Stephen Lecce

PROVINCE OF NOVA SCOTIA, as
represented by the Premier of Nova
Scotia and Minister of Energy,
Honourable Tim Houston

Original Signed

Original Signed
