

OFFERING DOCUMENT

Extension to the original offering of May 1, 2016

1.1 **SES SOLAR CO-OPERATIVE LTD.**

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1.3 **The Financial and Consumer Affairs Authority of Saskatchewan has not reviewed or approved the merits of these securities. Any representation to the contrary is an offence. This is a risky investment. See Item #8 RISK FACTORS.**

1.4 Date of Amended Offering Document: April 21, 2017

1.5 **Type of Security Offered and Price per share: Class B Preferred Shares at \$950 each**

1.6 **You should consider advice of a professional before investing.**

2. BUSINESS OVERVIEW – EXECUTIVE SUMMARY

Objectives

The purpose of the SES Solar Co-operative Ltd. (SESSC) is to facilitate the production and use of solar and other forms of renewable energy, including:

1. Produce solar power and other forms of renewable electricity in an environmentally sound and socially just way,
2. Find beneficial institutional and technical practices that will help in the production of solar power and other renewable forms of electricity,
3. Reduce green-house gas emissions, and
4. Promote energy conservation, solar power and other beneficial renewable energy practices via public education.

The co-op will achieve these objectives by installing photovoltaic electrical generation facilities in and around Saskatoon. The owners of the sites where installations are located will become partners under contract with the co-op and will consume the electricity produced by the equipment. The co-op will own the solar power generating equipment producing electricity consumed by our partner, who will pay SESSC an equipment lease amount in return for the electricity generated.

Date of incorporation: February 13, 2015

Type of co-operative: Consumer Co-operative

The idea of a solar co-operative was initiated by the Entrepreneurial Committee of the Saskatchewan Environmental Society Inc. (SES) in June of 2014. In the fall of that year SES was invited to participate in Business for Good Social Venture Challenge, a project of Affinity Credit Union. After receiving the support of the community in the crowd funding campaign that was launched, SES was declared the winner of the challenge and awarded \$50,000 to assist in the SESSC venture. \$25,000 of the proceeds from the Affinity Challenge were contributed directly to the City of Saskatoon to pay for a portion of the SESSC commitment to the joint project with the City of Saskatoon at the Landfill Gas Power Generation Facility (LFG). An additional amount was provided by SES directly to service providers to assist in funding the start up costs of the co-op, being legal and incorporation fees.

Part of the crowd funding campaign included buying a panel in the proposed co-op and the initial 45 prospective members contributed \$1,000 each. Subsequently others contributed and currently there are 128 members of SESSC. Energy produced from solar electrical production facilities will provide income for the co-op. The income over expenses will be provided to the membership by way of a dividend per preferred share.

The purpose of the extension to the offering is to raise additional funds to finance solar installations.

To date SESSC has two completed solar installations that are now operating.

The first installation was financed from share capital raised prior to our offering document. That is the installation at the Two Twenty Building in Saskatoon (27.5 kilowatts).

Our second solar installation has been constructed adjacent to the City of Saskatoon's Landfill Gas Power Generation Facility. Share capital from this offering document will be used to help complete our capital cost payments on this installation. (Preferred share capital raised prior to the offering document was insufficient to cover costs.) The size of this installation is 13.8 kilowatts.

Our third solar installation is planned for a commercial building on Haskamp Street in Saskatoon. This will be an installation of approximately 22 kilowatts. Share capital from this offering document will be used to pay the full capital cost of this installation.

We have set our amended minimum amount in this share offering document (an additional \$13,300 in preferred shares over and above the \$60,800 already raised) to be certain to have sufficient funds on hand to fully pay for the Landfill Gas Power Generation Facility solar project and the Haskamp solar project, plus meet our loan repayment requirements to Bullfrog Power.

3.

Our maximum share offering would involve the sale of 300 Class B shares for a total of \$285,000 and would allow us to undertaken a fourth solar installation.

Prior to the share offering document being issued, 96 Class B shares had been purchased for \$91,200. Under the May 1, 2016 offering 64 Class B shares were sold for \$60,800. SESSC intends to raise a further minimum amount of \$13,300 from sales of 14 Class B shares to a further maximum of \$224,200 through the sale of 236 shares from this Offering extension.

As the minimum distribution was not reached in the May 1, 2016 offering, these shares and the funds are restricted in that they are not currently available for current use by SESSC and are being held in trust by a law firm. The \$60,800 in trust cannot be released for use to SESSC until the minimum offering has been met.

If an additional \$13,300 from the sale of Class B shares the total raised to meet the minimum offering of \$74,100 a total of \$165,300 in Class B shares will have been raised. This amount would fully cover the cost of three solar installations described in the table at the end of Item 4.5. The proceeds from share sales over the minimum would be used for further similar installations as finances allow.

The description of the minimum and maximum amount of the share offering in this extension includes the \$60,800 from the sale of shares in the original offering.

A more detailed description of the co-operatives’s business is provided in #4.

3. DISTRIBUTION INFORMATION

3.1

Type of securities being distributed	Class B Preferred - “Panel Shares”
Price per security	Class B - \$950
Start of distribution period	May 1, 2016
End of distribution period	July 31, 2017
Date and description of amendment(s) made to this co-operative offering document, if applicable	April XX, 2017 - Extension
Expected proceeds of this distribution at maximum	\$285,000 (300 Class B shares at \$950 each)
Minimum subscription per purchaser	\$950 (1 Class B share)

3.2

The eligible securities offered provide the following rights for each class:

Class B Preferred Shares provide:

- Dividends eligible to be paid when declared by the SESSC Board
- Rights on dissolution
- Redemption rights

A detailed description of the specific rights of each class of securities is described in the Appendix in A - 2 ARTICLES OF INCORPORATION AND CORPORATE BYLAWS.

3.3

The following material restrictions or conditions apply:

- Shares may only be transferred, sold or withdrawn with the approval of the Board of Director and in accordance with the by-laws and articles of the co-operative.
- Each member is required to own one Class A Common Share, referred to as a “Member Share” as a condition of ownership of a Class B Preferred Share.

4.

- The cost of a Class A share is \$50.
- Each member must own one and only one Class A share.
- Members must own one and may own more than one Class B share(s).

This is the only place in the offering document that provides information regarding Class A shares. Class A share information is provided in the Bylaws and Articles of Incorporation.

3.4

Class B Preferred Shares	Total Amount	Total Number of eligible securities issuable
Minimum Offering Amount	78 shares = \$74,100	78
Maximum offering amount	300 shares = \$285,000	300
Price per eligible security	\$950	

4. CO-OPERATIVE'S BUSINESS

4.1

Objective

The product or service of the co-operative is electrical energy produced by the co-op's renewable energy assets, comprised of photovoltaic electrical generation equipment.

The objective is to enable co-op members to invest in renewable energy production. This is important for individuals that do not have the opportunity to install similar equipment on their own property due to shading, design standards, available space, financial constraints, etc.

Co-operative Goals

The SES Solar Co-operative is the first renewable energy co-op in Saskatchewan.

The co-op is providing services to co-op members only. We currently have 128 members. Each member can purchase multiple Class B shares. Members are from all ages, genders and occupations who are interested in investing in renewable energy.

Investors from outside Saskatchewan are not allowed.

Partnership Agreements

SESSC will be partnering with electrical consumers to produce renewable electricity using the utility net metering programs where installations are located. Net metering is a system used by SaskPower and Saskatoon Light and Power to allow customers to generate renewable energy and have the surplus sent to the grid for other users to consume. Electricity sent to the grid is banked and applied to the subscriber's current month's electricity consumption. Any excess electricity is carried over to the following month and applied against that month's consumption. A credit appears on the monthly bill showing the net amount of electricity that has been banked. The credit for any excess power that is not used within the year is lost. The co-op will own solar power generating equipment installed at the partners' locations that will produce electricity to be consumed by our partner, who will pay SESSC an equipment lease amount in return for the electricity generated. These lease agreements will be for a minimum of 20 years at predefined rates. We will not install solar panels with any partner who does not have a net metering agreement with their respective utility.

Dividends

Once electrical production facilities are up and running and producing electricity and income for the co-op, the income over expenses will be provided to the membership by way of a dividend per preferred share as declared by the SESSC board of directors. Part of the net income may need to be retained by the co-op to pay for expenses for maintenance or replacement of equipment. Experience from operations will dictate the amount required to be retained by SESSC.

Other Relevant Information

Topic	Comment
Originality of the products and services	This is the first and only solar co-op in Saskatchewan.
Description of any research and development and activities	Photovoltaic electricity production is a well proven technology. Monitoring of installations will provide further information for the use of the co-op.
Description of new products and services development plan	A number of partners are being approached for locating solar installations.
List of legislation that must be complied with and legal authorizations that must be obtained	Each installation requires an electrical permit and a building permit. Each installation also requires a net metering agreement with the Saskatoon Light and Power or SaskPower.
Estimate of sales for the first 3 years	All energy produced will be used by our partners where installations are located with total revenue for the co-op estimated at \$15,200.
Advantages of the location	Saskatchewan has high solar resources (lots of sunshine hours) suitable for photovoltaic production. There are many residents in Saskatchewan concerned about our province's significant green house gas emissions that lead to climate change. Many of these residents want to participate in green energy production.
Characteristics and costs of photovoltaic electricity production equipment:	The proposed production equipment has proven to be dependable, durable and cost effective. Costs range by installation type and location.
Process and methods of electricity production	We are using readily available equipment that is easily installed, monitored and maintained.
Characteristics of the manpower required	The electrical production equipment requires very little maintenance. Installation contractors provide the expertise for the installation and technical maintenance. Panels are warranted to maintain expected production for 25 years. Routine maintenance such as cleaning and snow removal is minimal; clearing of snow from panels is desirable. Administration will be provided by member volunteers. SESSC has an elected 11 member volunteer board that takes responsibility for maintaining a web site, preparing financial reports, entering into contractual arrangements and lease agreements on behalf of the co-op, issuing Requests for Proposals, evaluating RFP submissions for planned solar installations, selling shares and issuing share certificates, communicating with co-op members, organizing membership meetings, and providing overall management of the affairs of the co-op. In this way, no staff salary costs are incurred by SESSC.

4.2

The legal structure of the co-operative is that of a consumer co-operative incorporated in Saskatchewan in accordance with the Co-operatives Act, 1996.

4.3

See Appendix A-2 for copies of the Articles of Incorporation and Corporate Bylaws of the SESSC.

4.4

SESSC continues in the development stage. There are currently two solar photovoltaic power production installations owned by SESSC that are operating and producing electricity.

We have completed a 27.5 kw solar installation at the Two Twenty Building in Saskatoon and signed a long term lease agreement with Shift Development Inc., the building owner at this site. Shift will utilize the electricity from our solar panels. These panels became operational on June 26, 2016.

We have also completed and substantially paid for the capital costs of a 13.8 kilowatt solar installation at the Landfill Gas Power Generation Facility (LFG) site in Saskatoon. This has been developed in conjunction with a second 13.8 kilowatt solar installation owned by the City of Saskatoon. We have signed a long term lease agreement with the City of Saskatoon, which will utilize the electricity we produce at this site. The electricity produced will help to supply the electricity needs of the LFG building. This second solar system became operational on December 7, 2016.

There is one additional site, referred to as Haskamp selected for an installation located on the roof of a commercial warehouse in Saskatoon's airport industrial area on Haskamp Street. It is anticipated to be operative by the fall of 2017.

4.5

The key terms of all material agreements and contracts to which the co-operative is currently a party to are as follows:

SESSC has entered into 4 material contracts as follow:

1. Bullfrog Power to provide a \$100,000 interest free loan (due December 31, 2017).
2. Shift Development Inc. to purchase the productive capacity of the SESSC owned solar installation located on the roof of 220-20th St. W., Saskatoon
3. Rock Paper Sun Ltd. (RPS) to supply and install a PV system at Saskatoon Light and Power (SL&P). The agreement with RPS is a material obligation to pay for supplying and installing 13.8 kilowatts of ground mount solar panels for SESSC at the SL&P Landfill Gas Power Generation Facility.

Note: The City of Saskatoon also installed a 13.8 kW ground mount solar system at the site. The City of Saskatoon has signed the formal contract with Rock Paper Sun and invoices SESSC for its share of the installation as RPS invoices the City. SESSC payments to RPS are thus made via the City of Saskatoon.

4. City of Saskatoon (Saskatoon Light and Power) to purchase the productive capacity of the SESSC owned share of the solar installation located at the Landfill Gas Power Generation Facility.

Topic	Shift Development Inc.	Bullfrog Power	Rock Paper Sun via agreement with City of Saskatoon	Saskatoon Light & Power (SL&P)
Contracted party	Unrelated 3rd Party	Unrelated 3rd Party	Unrelated 3rd Party	Unrelated 3rd Party
Description of assets, property or interest acquired, disposed of, leased, under option, etc.	Lease of productive capacity of the solar rooftop installation at 220-20 th St. W., Saskatoon	\$100,000 interest free loan \$75,000 remaining at Dec. 31, 2016	13.8 kW solar electric generation capacity at Landfill Gas Power Generation Facility	Construction and operation of the installation at the Landfill Gas Power Generation Facility, Saskatoon
Description of service provided or to be provided in the future	Shift purchases electrical production from SESSC	Interest Free Loan	Installation and commissioning of 13.8 kW of solar power completed	SL&P purchases electrical production from SESSC
Purchase price and payment terms	Payments made by Shift to SESSC quarterly based on the amount of electric produced	\$25,000 repaid Dec. 31, 2016 \$75,000 balance payable in 2017	\$36,780 (net of rebates) with \$6,200 remaining to be paid	Payments made by SL&P to SESSC quarterly based on the amount of electricity produced
Date of agreement signed	Sep. 21, 2015	Dec. 11, 2015	Jan. 14, 2016	Jan. 14, 2016
Amount of finder's fee or commissions paid or payable	None	None	None	None
Any material outstanding obligations under agreements or contracts	None	\$75,000 payable Amounts due: Jun, 30, 2017 - \$25,000 Dec. 31, 2017 - \$50,000	\$6,200 of purchase price remains to be paid	None
Details of purchases from or sales to related parties	Not applicable	Not applicable	Not applicable	Not applicable

Following is an update on the status of our contracts referred to in the original offering document:

- The contract with Suncatcher Solar Ltd. has been completed, the installation is in place (at the Two Twenty Building), and SESSC has made payment in full to Suncatcher
- SESSC has a 25 year lease agreement dated September 21, 2015 with Shift Development Inc., the owner of the Two Twenty Building in Saskatoon, related to solar generated electricity production at the Two Twenty Building. Under this lease agreement, Shift pays SESSC an amount equivalent to the amount of electricity consumed by the building owner or credited to their electricity bill that they did not need to purchase from the local utility, Saskatoon Light and Power, due to the production from the rooftop PV system. Quarterly readings from the solar electricity production meter at the site are used to determine avoided purchases from the local electrical utility and determine the amount due to SESSC.

8.

- The loan agreement between SESSC and Bullfrog Power remains in place. SESSC paid \$25,000 of the loan on December 31, 2016 leaving \$75,000 of the original \$100,000 to be paid. A loan repayment of \$25,000 is due June 30, 2017 and the final loan repayment of \$50,000 is due December 31, 2017.
- Rock Paper Sun has completed its installation of 13.8 kW of photovoltaic array for SESSC and an equivalent sized system for the City of Saskatoon at the Landfill Gas Power Generation Facility site in Saskatoon. SESSC is near to completing payment on this installation. For administrative simplicity, SESSC payments have been channelled through the City of Saskatoon to Rock Paper Sun.
 Payments to Rock Paper Sun have been made as part of a larger agreement that SESSC signed with the City of Saskatoon on January 14, 2016. This agreement governs the construction and operation of the solar installation at the Landfill Gas Power Generation Facility. (The choice of Rock Paper Sun as the installer was made jointly by SESSC and the City of Saskatoon subsequent to the January 14, 2016 Memorandum of Agreement being signed.)
- SESSC has a Memorandum of Agreement with the City of Saskatoon that covers the operation of the solar installation at the Landfill Gas Power Generation Facility. That MOA includes an agreement on the purchase and sale of electrical energy, which is now pertinent, given that the solar photovoltaic (PV) facility is producing electricity. The agreement provides that the City shall pay to SESSC in respect of each calendar month which the PV system delivers metered energy. The agreement is in effect for another 24 years, with the option to renew for a further five years at the mutual agreement of both parties. The agreement was signed on January 14, 2016.

Installation Description and Production Estimates					
Project	Cost	Capacity	Estimated Annual		
			Production	Rate/kWh	Revenue
Shift Development	\$64,254	27.5 kW	33,000 kWh	.1452	\$4,791
CoS Landfill Gas	\$36,500	13.8 kW	18,000 kWh	.1140	\$2,052
Haskamp	\$58,000	22.9 kW	33,785 kWh	.1452	\$4,918

The estimates of production are based on readily available statistical data for the location and design of the systems. The annual revenue is based on current utility rates.

A-4 OTHER INFORMATION.

Information with respect to access to copies of available material agreements and contracts can be found in the Appendix under Item A-4.

4.6

The co-operative's financial statements are included in the Appendix A-3 FINANCIAL STATEMENTS.

You should also consider seeking advice of an accountant about the information in the financial statements.

Fiscal year end: March 31

5. USE OF FUNDS

5.1 – Source and use of funds April 1, 2016 to December 31, 2016

64 Class B Preferred shares were sold providing \$60,800 to SESSC under the offering during the period April 1 to December 31, 2016. The total amount raised from those sales is being held in trust pending completion of the minimum share offering. An additional sale of 14 shares is required to meet the amended minimum offering.

Prior to the share offering 96 Class B shares were sold for a total of \$91,200.

An interest free loan from Bullfrog Power in the amount of \$100,000 was received under an agreement of December 11, 2015. \$25,000 was repaid December 31, 2016. The balance of \$75,000 is repayable in 2017 with \$25,000 due June 30 and the final \$50,000 due December 31.

Two solar installations to generate renewable electrical energy have been contracted, constructed and costs substantially paid.

The first completed was the rooftop installation at the 220 Building with Shift Development Inc. \$64,254 was paid for the Shift project.

The second installation is a partnership with Saskatoon Light and Power at the Landfill Gas Power Generation Facility. The total amount being paid for the SESSC portion for the installation is \$45,975 with a rebate from SaskPower and GST anticipated in the amount of \$13,800 bringing the net investment to \$32,175.

5.2 – Use of funds from this distribution, the Extension to the original offering of May 1, 2016

	Minimum Offering Amount	Maximum Offering Amount
Class B Shares	\$74,100.00	\$285,000.00
Total funds from this distribution	\$74,100.00	\$285,000.00

All of the funds of the SESSC, now on hand or to be raised through share offering, will be used for the purchase of renewable energy production equipment to be installed for the generation of electricity, with the proceeds of the productive capacity being distributed to the co-op members.

No funds will be paid directly or indirectly to any promoter, director or officer of the co-operative. Funds may be used to pay debt. That debt will have been incurred on a short term basis to finance installations that are proceeding. Any debt that has been incurred is supported by cash on hand or by payment for installations ongoing.

6. PREVIOUS DISTRIBUTIONS

Prior to the original share offering 96 Class B shares were sold for \$91,200. 64 Class B shares sold for \$60,800 under the offering previously. These shares and the funds are restricted in that they are not currently available for use by SESSC and are being held in trust by a law firm. The \$60,800 cannot be released for use to SESSC until the minimum offering has been met.

7. COMPENSATION PAID

There are no commissions, fees or any other amounts expected to be paid by the co-operative to any promoter, director or officer under this distribution.

8. RISK FACTORS

8.1 There are risk factors for the purchasers inherent in investing in the co-operative's business.

Risk	Impact
Business Risk	
SESSC is a new venture with no history of revenue or profits	Difficult to accurately forecast some operation costs
The financial viability of SESSC is dependent on key agreements with utilities and building owners that purchase power produced.	If those agreements terminate other sources of revenue would have to be sought.
Industry Risk	
Industry regulation could alter.	This could require SESSC to modify purchase agreements.
Product obsolescence is possible due to potential advancements in technology.	SESSC may have to adopt new technologies as they become available.
Competition in power production fuel supply may affect rates paid for electricity.	This would affect revenue earned by SESSC sales of electricity.
Investment Risk	
Arbitrary determination of price of power produced due to unforeseen competition.	This would affect revenue earned by SESSC sale of electricity.
Sale restrictions of power produced.	Could force SESSC to seek other sources of revenue or means of distribution.

9. REPORTING OBLIGATIONS

Financial information of SESSC operations will be made available annually at the co-op annual general meeting. Interim reports may be provided for information purposes to update members on installation progress and production reporting.

10. RESTRICTIONS ON RESALE

The securities you are purchasing are subject to a resale restriction. You may never be able to resell the securities. For details on these restrictions see Appendix A-2 BYLAWS, Section 6.

No transfer of a membership, membership share, or Class B Preferred Share is valid unless it is completed in accordance with the Articles.

11. PURCHASERS' RIGHTS

If you purchase these securities, your rights may be limited. For information about your rights you should consult a lawyer.

You can cancel your agreement to purchase these securities. To do so, you must send a notice to the co-operative within 48 hours of your subscription. If there is an amendment to this offering document, you can cancel your agreement to purchase these securities by sending a notice to the co-operative within 48 hours of receiving notice of the amendment.

12. DATE AND CERTIFICATE

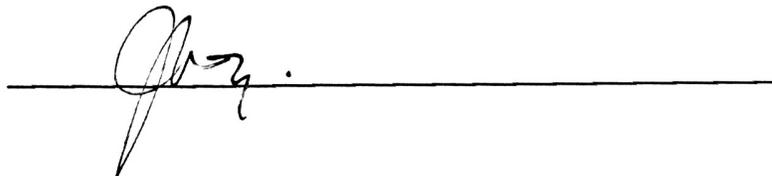
12.1

On behalf of the co-operative, I certify that the statements made in this offering document are true.

12.2

The authorized individual of the co-operative certifying this offering document.

Jeffrey J. Montgomery
Secretary of the Board of Directors
SES Solar Co-operative Ltd.



Date: April 21, 2017