



This is the 1st Affidavit of Vincenzo Caputo in this case and was made on May 7, 2026

No. S253365
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEOPLES TRUST COMPANY/COMPAGNIE DE FIDUCIE PEOPLES

Petitioner

AND:

PEAK DEVELOPMENTS CORP., PEAK DEVELOPMENTS LIMITED PARTNERSHIP, WESTCASTLE HOLDINGS LTD., WESTCASTLE LAND DEVELOPMENTS CORP., BOULEVARD CONSTRUCTION CORPORATION, RIVERVIEW CUSTOM HOMES LTD., PHIL SALGADO, also known as PHILIP SALGADO, CHRIS YORK, also known as CHRISTOPHER YORK, MACKAY CONTRACTING LTD., KULKON CONSTRUCTION CORP., 1111053 B.C. LTD. DOING BUSINESS AS JJ MECHANICAL, GAUER POWER LTD., IKA BUILDERS INC., 689048 ALBERTA LIMITED, DOUGLAS HOWG doing business as STP PAINTING, JOHN DOE AND ALL TENANTS OR OCCUPIERS OF THE SUBJECT LANDS AND PREMISES

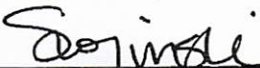
Respondents

AFFIDAVIT

I, VINCENZO CAPUTO of 4601 99 Street, Edmonton, AB, SWEAR THAT:

1. I am a partner with NAI Commercial Real Estate Inc., and as such have personal knowledge of the matters hereinafter deposed to, save and except where the same are stated to be based upon information and belief, and where so stated I verily believe the same to be true.
2. Attached hereto and marked as Exhibit "A" is a true copy of a marketing report dated May 5, 2026 with respect to the subject lands. The facts set out in the report are true to the best of my knowledge.

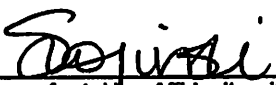
SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 7 day of May, 2026.


A Commissioner for taking Affidavits for Alberta


VINCENZO CAPUTO

STACEY LEE LOZINSKI
A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF ALBERTA
MY COMMISSION EXPIRES JANUARY 8, 2028

This is Exhibit "A" referred to in the affidavit of
Vincenzo Caputo sworn before me at
Edmonton, Alberta this 7th day
of May, 2026.



A Commissioner for taking Affidavits within Alberta

STACEY LEE LOZINSKI
A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA
MY COMMISSION EXPIRES JANUARY 8, 20 28

May 5, 2026

D. Manning & Associates Inc.
Licensed Insolvency Trustee
520-625 Howe Street
Vancouver, BC V6C 2T6



2

William Choo CPA, CGA

Re. The RECEIVERSHIP SALE of 500 - 302 Avenue, Kimberley, British Columbia

This letter is to provide an update regarding our marketing strides since the initial listing onset on March 5, 2026 at a listing price of \$7,800,000. Since this time, NAI has marketed the property on all the platforms described in Appendix A.

NAI has targeted regional and institutional investors, as well as developers specializing in multi-family properties. Since listing onset, inbound call activity and overall interest have been strong. NAI has fielded numerous inquiries and is distributing the data room link to qualified parties (see below) upon receipt of executed confidentiality agreements in Appendix B.

- Pavillion Properties - Agent: Steve Thronson
- Harvest Assets - Agent: Barry Benson
- Edgar Development - Unrepresented
- 2387770 Alberta Ltd. / Source One Inc. Unrepresented
- Lyons and Narin Legacy Holdings Ltd. (Mike / Matt Cunning) - Unrepresented
- Mount Fernie Estates: Unrepresented
- Momentum Mountain Solutions Ltd - Unrepresented
- Dave Co Ltd. - Agent: Brad McInnes
- AB Equipment Ltd. - Unrepresented
- NEW WAY REALTY CORP. - Agent: Fred Ibelo
- Generation Homes - Agent: Jeremy Johnson
- Carl Lauren - Agent: Joanne Kitt
- GoodForm - Agent: Paul Chaput
- MJI Contracting Inc - Agent: Sara Bliss

Property Tours: NAI & the Receiver have facilitated and conducted the following property tours to date:

1. March 17, 2026 with Pavilion Properties - Strong Interest (Lead Prospect) - Offer Submitted.
2. April 7, 2026 with Harvest Asset - Strong Interest - NAI will continue to engage / solicit an offer.
3. April 15, 2026 with Generation Homes - Agent: Jeremy Johnson.
4. April 23, 2026 with Mount Fernie Development Corp - NAI in ongoing discussions.

Property Tours Tentatively Scheduled:

5. May 21, 2026 with Lyons and Narin Legacy Holdings Ltd. (Mike / Matt Cunning).



Market / Feedback:

NAI reports that prospective purchasers have demonstrated genuine and consistent interest in the acquisition. However, a recurring challenge identified through market feedback is the ability to complete a transaction prior to the expiry of the current permits on June 30, 2026. Should the permits lapse, purchasers may be required to reapply for Development Permit (DP) and Building Permit (BP) approvals, introducing additional costs and timeline delays, as well as exposure to changes in building code and regulatory requirements since the original permits were issued. This creates further uncertainty for prospective purchasers.

Compounding the issue and given the project's current stage, purchasers are required to undertake a detailed due diligence process, including comprehensive review, cost analysis, and budgeting to determine the remaining capital required for development completion. Buyers have expressed concern that the time required to reach this level of comfort may limit their ability to capitalize on the current construction season. As a result, many are factoring in the potential need to either proceed with higher-cost winter construction or carry the development through to the next spring construction cycle, both of which impact overall project feasibility and pricing.

Following the distribution of the data room, NAI has been actively engaged with interested parties, responding to follow-up inquiries and facilitating the due diligence process as purchasers advance their review. Notwithstanding these timing-related challenges, NAI continues to actively market the property, engage with qualified prospects, and solicit competitive offers in an effort to advance a transaction.

Formal Purchase Offers: NAI has received two (2) offers (to date):

1. On April 27, 2026. NAI generated an "conditional" offer at \$7,500,000 from Pavillion Properties through 2594335 Alberta Ltd. (a lead prospect) The Receiver subsequently endorsed the offer (See Appendix C). The Purchaser waived its conditions on May 1st, 2026 and submitted its Additional deposit.
2. On April 30, 2026. NAI generated a "conditional" offer of \$6,000,000 from 2387770 Alberta Ltd (without a deposit). NAI understands the purchaser intends to return with updated terms for both an unconditional offer and conditional offer following its review

Recommendation: Given the market data, NAI's listing experience, market feedback / timing challenges and offers received to date, NAI endorses the unconditional offer at of \$7,500,000.00 from 2594335 Alberta Ltd, as it represents both the "Highest and Best offer to date". **Note: The Purchaser has submitted its Deposit of \$750,000.00.** All Purchaser conditions have been waived, and the deposits are held in trust with NAI Commercial. The sale remains subject to Court approval.

NAI's action plan until the Court Application date: Ensure the property's marketing campaign continues to create awareness about the Receivership Sale opportunity.

Vincenzo Caputo

Vincenzo Caputo, MBA SIOR Partner

APPENDIX A

KIMBERLEY CROSSING Marketing Brochure

NAI Commercial
NEW MULTI-FAMILY DEVELOPMENT - KIMBERLEY CROSSING
LAND AND BUILDINGS ONLY

RECEIVERSHIP SALE
 500 302 AVENUE, KIMBERLEY, BC

VINCENZO CAPUTO
 V.P. Sales Director
 770-438-7258
 vcaputo@naicommercial.com

PETER A. SEED
 V.P. Production/Development
 282-971-8091
 pseed@naicommercial.com

NAI COMMERCIAL REAL ESTATE INC.
 4801 29 Street NW
 Edmonton, AB T6C 4K7
 780-423-7477
 naicommercial.com

NAI Commercial
KIMBERLEY CROSSING | RECEIVERSHIP SALE
 500 302 AVENUE, KIMBERLEY, BC

OFFERING SUMMARY

NAI Commercial Real Estate Inc. ("NAI" or the "Advisor") has been exclusively retained by D. Manning & Associates Ltd. (the "Receiver" or "Vendor") to facilitate the sale of a 100% freehold interest in Kimberley Crossing (the "Property" or the "Offering") located at 500 - 302 Avenue, Kimberley, British Columbia.

For more information on this offering, please contact the Receiver or the Advisor at the contact information provided below. A 100% freehold interest in the Property is being offered for sale. The Property includes approximately 100 units and 100,000 sq. ft. of building area.

The offering is being made on a "AS IS" basis and the Receiver and the Advisor are not providing any warranty or representation regarding the accuracy or completeness of the information provided in this offering memorandum.

- VALUABLE OPPORTUNITY**
Partly developed, located in a prime location. Excellent potential for a high-end multi-family development.
- STRONG FINANCIAL FUNDAMENTALS**
Current net operating income of \$100,000 per month. Strong cash flow and low operating costs.
- STRATEGIC LOCATION**
Partly developed, located in a prime location. Excellent potential for a high-end multi-family development.
- DIVERSIFICATION POTENTIAL**
Partly developed, located in a prime location. Excellent potential for a high-end multi-family development.
- PROFIT POTENTIAL**
Partly developed, located in a prime location. Excellent potential for a high-end multi-family development.

SALE PRICE: \$7,800,000

NAI Commercial
KIMBERLEY CROSSING | RECEIVERSHIP SALE
 500 302 AVENUE, KIMBERLEY, BC

ADDRESS
 500 302 AVENUE, KIMBERLEY, BC

LEGAL DESCRIPTION
 Lot 1, Plan 1234, Kimberley Crossing, BC

BUILDING AREA (SQ. FT.)
 100,000 SQ. FT.

SITE AREA
 100,000 SQ. FT.

ZONING
 R-10

ASSESSMENT
 \$1,000,000

PROPERTY TAXES
 \$100,000

THE DEVELOPMENT
 This development consists of 100 units and 100,000 sq. ft. of building area. The units are arranged in three blocks: A, B, and C. Block A consists of 30 units, Block B consists of 40 units, and Block C consists of 30 units. The units are arranged in a U-shape around a central courtyard.

SALE PRICE
 \$7,800,000

PROPERTY OFFERING
 This offering is being made on a "AS IS" basis and the Receiver and the Advisor are not providing any warranty or representation regarding the accuracy or completeness of the information provided in this offering memorandum.

TOWNHOME STYLE LIVING (A)
 TOWNHOME SUITE LIVING (B)
 APARTMENT STYLE LIVING (C)

NAI Commercial
KIMBERLEY CROSSING | RECEIVERSHIP SALE
 500 302 AVENUE, KIMBERLEY, BC

BUILDING LEVEL UNIT MIX

Block	Unit Type	Count	Completion	Notes
A1	30 x 3 Bedroom	30	Complete	Yes
A2	40 x 3 Bedroom	40	Complete	Yes
A3	30 x 3 Bedroom	30	Complete	Yes
B1	40 x 3 Bedroom	40	Complete	Yes
B2	40 x 3 Bedroom	40	Complete	Yes
B3	40 x 3 Bedroom	40	Complete	Yes
C1	30 x 3 Bedroom	30	Complete	Yes
C2	30 x 3 Bedroom	30	Complete	Yes
C3	30 x 3 Bedroom	30	Complete	Yes
	2 + 2 Bed, 1 Bath, 4 x 7	10	Complete	Yes
	2 + 2 Bed, 1 Bath, 4 x 5	10	Complete	Yes
	2 + 2 Bed, 1 Bath, 3 x 5	10	Complete	Yes
	2 + 2 Bed, 1 Bath, 3 x 3	10	Complete	Yes
	2 + 2 Bed, 1 Bath, 2 x 3	10	Complete	Yes
	2 + 2 Bed, 1 Bath, 2 x 2	10	Complete	Yes
	2 + 2 Bed, 1 Bath, 2 x 1	10	Complete	Yes
	2 + 2 Bed, 1 Bath, 2 x 0	10	Complete	Yes

BUILDING LEVEL UNIT MIX (AS UNITS)

Unit Type	Count	Percentage
Small Units	10	10%
Mid-Size	30	30%
Mid-Size	30	30%
Family Units	30	30%

NAI Commercial
KIMBERLEY CROSSING | RECEIVERSHIP SALE
 500 302 AVENUE, KIMBERLEY, BC

A FLOOR PLAN
B FLOOR PLAN
C FLOOR PLAN

MARKET DATA

- 8,118 Total Population
- 2.0% Annual Growth
- \$51,000 Median Household Income
- 4,263 Private Residence
- 6 mins. to University of Alberta
- 18 mins. to Downtown Edmonton
- 25 mins. to Downtown Calgary
- 25 mins. to Downtown Vancouver

NAI Commercial
KIMBERLEY CROSSING | RECEIVERSHIP SALE
 500 302 AVENUE, KIMBERLEY, BC

MARKET DATA

- 8,118 Total Population
- 2.0% Annual Growth
- \$51,000 Median Household Income
- 4,263 Private Residence
- 6 mins. to University of Alberta
- 18 mins. to Downtown Edmonton
- 25 mins. to Downtown Calgary
- 25 mins. to Downtown Vancouver

KIMBERLEY CROSSING Property Postings

CoStar Add a Listing

News Properties Leasing Sales Owners Tenants Directory Markets Public Record Marketing Center STR Bench3

500 302 Ave - Kimberley Crossing

Apartments - Kootenay Rockies Submarket
Kimberley, BC V1A 3C5

Under Construction 85,836 SF GSA 2027 \$7.8M

Summary Units Lease Condo Sale Tenant Analytics Loan Financials Changes Demographics Public Record Contacts Images Map More

Sale

For Sale: \$1800,000
Sale Type: Investment Status: Active

Sale Highlights

- Central Kimberley location in a growing year round mountain destination close to hiking, golf trails, and downtown amenities.
- Potential to increase density through further development.

Building

Type: 3 Star Garden Apartments - Delivers Mar 2027

Units: 3 Class: 0

GSA: 85,836 SF
Total Area: 28,610 SF
W/F Buildings: 0
Market Segment: All
Role Type: Market
Construction Start: Jun 2021
Year Built: Mar 2027

Proximity to: 30 Somewhat friendly
College Proximity: 40 Fairly friendly
Day Proximity: 80 Exceptionally friendly
Transit Proximity: 20 Somewhat friendly

Land

Lot Area: 2.32 AC
Lot Size: 0.00
Zoning: CO-7-RS

Public Transportation

Agency: Canadian Rockies International
Drive: 14 min
Distance: 10.6 km

Property Contacts

Brokerage: Peak Developments
Sales Broker: NAI Commercial

Demographics

Population	1300	3 km
Households	500	2.781
Median Age	342	1550
Median HH Income	48,220	48,320
Employed Employees	187,499	885,153
	100	627

Traffic

Collection Street	Cross Street	Traffic Vol	Year Mo	Distance
Kimberley Highway	St Mary Lane Row	7,521	2022	0.96 km
Kimberley Highway	204	2,541	2021	0.96 km
Ta Ta Creek Sign	Kellyn Road W	2,848	2022	0.10 km

Documents

For Sale: 100% Kimberley Crossing



TOTAL VIEWS
96

<https://product.costar.com/detail/lookup/21851351/summary>

spacelist Find a Space List a Space

500 302 Avenue, Kimberley, BC

PHOTOS FLOORPLANS MAP

INQUIRE

Vincenzo Caputo
NAI Commercial Edmonton

Contact

UP TO \$500K FOR BRITISH COLUMBIA BUSINESSES

Need help paying suppliers, covering renovation and repair costs, or hiring new employees? Merchant Growth has flexible financing solutions for any situation.

Learn More

Merchant Growth

85,836 ft²
MULTIFAMILY

\$7,800,000
SALE

Vincenzo Caputo
NAI Commercial Edmonton

Contact

Download Brochures: 1 Brochure



VIEWES
51

https://www.spacelist.ca/listings/969852/bc/kimberley/for-sale/multifamily/500_302_avenue

NAI Commercial Real Estate Inc. ("NAI" or the "Advisor") has been exclusively retained by D. Manning & Associates Ltd. (the "Receiver" or "Vendor") to facilitate the sale of a 100% freehold interest in Kimberley Crossing (the "Property" or the "Offering") located at 500 - 302 Avenue, Kimberley, British Columbia.

Kimberley Crossing represents a unique opportunity to acquire a partially completed residential development positioned within one of British Columbia's premier recreational and tourism-driven markets. The Property offers significant upside through completion and stabilization of

Calculate your lease costs, then use AI to find the perfect space!



KIMBERLEY CROSSING Property Postings

MOODY'S Search Need/Want Add Listings Help Log In Sign Up

Back

Share

500 - 302 Avenue
500 302 Avenue, Kimberley, BC V1A 3G5 B2



MOODY'S

IEWS
14

<https://www.moodyscree.com/marketplace/property/69b31a1999125c640f1dc2c0/comp-any/5c94579a941e5b000102bdb2/500-302-avenue-kimberley-bc-v1a-3g5>

Commercial Vincenzo Caputo

Current Listings

Receivership Sale - Kimberley Crossing
Multi-Family For Sale 85,836 SF \$7,800,000
RECEIVERSHIP SALE

COMMERCIAL REAL ESTATE PRO Property Search Custom Search Tenant Services Guides & Resources Contact Us

Home > MultiFamily > RECEIVERSHIP SALE - New MultiFamily Development - Kimberley Crossing 500 302 Avenue Kimberley BC

RECEIVERSHIP SALE - New MultiFamily Development - Kimberley Crossing, 500 302 Avenue, Kimberley, BC \$7,800,000.00

500 302 Avenue, Kimberley, BC, Canada

FOR SALE



V. Vincenzo Caputo View Listings

Name

Phone

Email

Hello, I am interested in RECEIVERSHIP SALE - New MultiFamily Development - Kimberley

By submitting this form I agree to Terms of Use

Send Email Call

COMMERCIAL REAL ESTATE PRO

IEWS
20

<https://www.commercialrealestatepro.ca/property/29228-2/>

*Views represent the last 30 Days

Description


Commercial



\$7,800,000

**500 302 Avenue
Kimberley, British Columbia V1A3G5**

MLS® Number: 44508421

 Get started with a mortgage

Listing Description

RECEIVERSHIP SALE. Kimberley Crossing represents a unique opportunity to acquire a partially completed residential development positioned within one of British Columbia's premier recreational and tourism-driven markets. The Property offers significant upside through completion and stabilization of the remaining development. The Offering is being presented without a formal bid deadline, with offers reviewed as they are received. Interested parties are encouraged to contact the advisory team for additional information and access to the data

room. <https://www.naiedmonton.com/pdf/%5B7909%5D%20Kimberley%20Crossing%20-%20500-302%20Avenue.pdf> (73974107)

Property Summary

Property Type	Land Size	Time on REALTOR.ca
Multi-family	101309.2313 sqft 1 - 3 acres	52 days

Legal Description

Plan :- Block :- Lot :-

Measurements

Square Footage
85836 sqft

Data provided by: REALTORS® Association of Edmonton – Commercial

Are you interested in touring this listing?

OR



Vincenzo P. Caputo
Associate

📞 780-436-7410

📠 780-436-9882

NAI Commercial Real Estate Inc

4601 99 St NW
Edmonton, Alberta T6E4Y1

📞 780-436-7410

📠 780-436-9882



Trusted listings from REALTOR® Agents.

The MLS® mark and associated logos identify professional services rendered by REALTOR® members of CREA to effect the purchase, sale and lease of real estate as part of a cooperative selling system.



©2026 REALTOR.ca Canada Inc. All rights reserved. The trademarks REALTOR®, REALTORS® and the REALTOR® logo are controlled by CREA and identify real estate professionals who are members of CREA.

KIMBERLEY CROSSING Property Postings



VIEWS
1,130

<https://listingmanager.costar.com/listing-performance-report/39766697>

☆ 500 302 Avenue, Kimberley, BC

PHOTOS FLOORPLANS MAP

Share Print Report

65,805 ft²
INDUSTRIAL / LAND / OTHER

\$7,800,000
SALE

Peter Seed
NAI Commercial BC

Contact

Download Brochures: 500 - 302 AVENUE, KIMBERLEY, BC BROCHURE

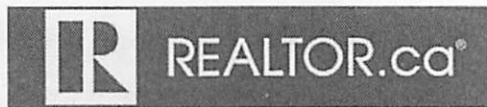
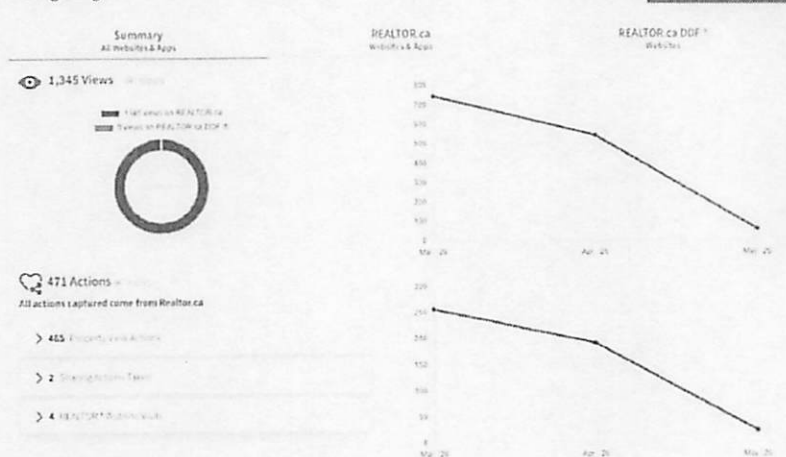
SPACELIST

VIEWS
35

https://www.spacelist.ca/listings/970093/bc/kimberley/for-sale/industrial-land-other/500_302_avenue

KIMBERLEY CROSSING Property Postings

Listing Insights



REALTOR.ca®
VIEWS
1,345

<https://member.realtor.ca/ListingPage/LzB1d-khaYnJGTHhvZERYMEK2a29Qdz09>

NAI Commercial

**NEW MULTI-FAMILY DEVELOPMENT - KIMBERLEY CROSSING
LAND AND BUILDINGS ONLY**

RECEIVERSHIP SALE
500 - 302 AVENUE, KIMBERLEY, BC

FOR SALE
Receivership Sale - New Multifamily Development
500 - 302 Avenue



INTUIT
mailchimp
VIEWS
409

[https://mailchi.mp/naicommercial/500-302-av-enuue-kimberly-bc?e=\[UNIQID\]](https://mailchi.mp/naicommercial/500-302-av-enuue-kimberly-bc?e=[UNIQID])

NAI Commercial Real Estate Inc. ("NAI" or the "Advisor") has been exclusively retained by D. Manning & Associates Ltd. (the "Receiver" or "Vendor") to facilitate the sale of a 100% freehold interest in Kimberley Crossing (the "Property" or the "Offering") located at 500 - 302 Avenue, Kimberley, British Columbia.

Recipient activity summary

March 16, 2025 - April 7, 2025

Total sends	Total opens	Open rate
1,447	703	28.3%

APPENDIX B

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: 500 - 302 Avenue, Kimberley, British Columbia
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): N/A Per: _____
(Authorized Signatory)

Buyer Company Name: EDGAR Development Corp

Address: 1500 - 1021 West Hastings Street, Vancouver BC

Telephone: 604 416 4829 Fax: _____

Email: rob@edgardevelopment.com

Date: This 25 day of March, 2026.

Per: *RCasault* Print Buyer Name: Rob Casault
(Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: 500 - 302 Avenue, Kimberley, British Columbia
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): _____ Per: _____
(Authorized Signatory)

Buyer Company Name: 2787770 INC

Address: _____

Telephone: 604-551-0220 Fax: _____

Email: _____

Date: This 6 day of April, 2026.

Per: [Signature] Print Buyer Name: MARCO MONYISA
(Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)


Re: 500 - 302 Avenue, Kimberley, British Columbia
 Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): Barry Benson Per: 
 (Authorized Signatory)

Buyer Company Name: Harvest Asset Management Inc

Address: 1941 East Lill

Telephone: 306-361-5289 Fax: _____

Email: Stephen @ Harvestasset.ca

Date: This 06 day of April, 2026.

Per: 
 (Authorized Signatory)

Print Buyer Name: Stephen Gray

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: 500 - 302 Avenue, Kimberley, British Columbia
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): _____ Per: _____

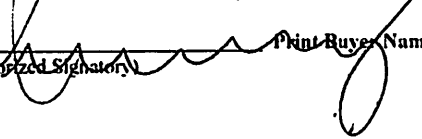
Buyer Company Name: Lyons + Nairn Legacy Holdings Ltd (Authorized Signatory)

Address: 427 E 14th St North VANCOUVER, BC V7L 2N9

Telephone: 604 349 2083 Fax: n/a

Email: _____

Date: This 24 day of April, 2026.

Per:  (Authorized Signatory) Print Buyer Name: Mike Cunning
Matt Cunning

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: 500 - 302 Avenue, Kimberley, British Columbia
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): _____ Per: _____
(Authorized Signatory)

Buyer Company Name: Mt Franck Development Corp

Address: 2412 - Bow Valley Cl, Foxhills, AB, T1S 5P5

Telephone: 587 892 2416 Fax: _____

Email: measurnde@gmail.com

Date: This 4th day of April, 2026.

Per: [Signature] Print Buyer Name: Mark Money
(Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: 500 - 302 Avenue, Kimberley, British Columbia
 Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): Unrepresented Per: _____
 (Authorized Signatory)

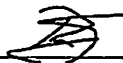
Buyer Company Name: Pavilion Properties

Address: 9864 Highway 93-95, Fort Steele, BC

Telephone: 250-432-5175 Fax: _____

Email: ryan@kulkon.com

Date: This 16 day of March, 2026.

Per:  _____ Print Buyer Name: Ryan Sarfeld
 (Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: **500 - 302 Avenue, Kimberley, British Columbia**
 Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): _____ Per: _____
 (Authorized Signatory)


Buyer Company Name: **Momentum Mountain Solutions Ltd**

Address: **1358 Vandette Rd Kimberley BC V1A 3K5**

Telephone: **250-421-3093** Fax: _____

Email: **momentummtn@gmail.com**

Date: This **31st** day of **March**, 2026.

Per:  _____ Print Buyer Name: **Tay Hanson**
 (Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Rc: 500 - 302 Avenue, Kimberley, British Columbia
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): Brad McIsaac ^{EK Realty} Per: _____
(Authorized Signatory)

Buyer Company Name: Dave Co (to

Address: PO Box 20024, Coanbrook, BC, V1C 6J5

Telephone: 250 464 1220 Fax: _____

Email: dlferraiinvestments@gmail.com

Date: This 1 day of May, 2026.

Per: [Signature] Print Buyer Name: David Deshotel
(Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)


Re: 500 - 302 Avenue, Kimberley, British Columbia
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): Kris McLaughlin *PREC - REMAX Kelowna Per: 
(Authorized Signatory)

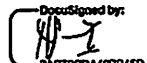
Buyer Company Name: MJI Contracting Inc.

Address: c/o REMAX Kelowna - #100-1553 Harvey Avenue, Kelowna, BC

Telephone: 250.870.2165 Fax: _____

Email: kris@commercialbc.com

Date: This 8th day of April, 2026.

Per: 
(Authorized Signatory) Print Buyer Name: Mathew Isabelle

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: **500 - 302 Avenue, Kimberley, British Columbia**
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): Marcus & Millichap - Paul Chaput

Signed by:
Yossi Fixler
(Authorized Signatory)

Per: Buyer Company Name: GoodForm

Address: 1025 10th Street SE Calgary AB T2G 3E1

Telephone: 780.982.5947 Fax: _____

Email: pchaput@ipammi.ca

Date: This 9 day of April, 2026.

Per: _____ Print Buyer Name: Yossi Fixler
(Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: 500 - 302 Avenue. Kimberlev. British Coiumb.
Herein referred to as "the Prope-"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

ELEPHANT REALTY SERVICES &
Brokerage & Agent Name(s): FRED IBELO Per: 
(Authorized Signatory)

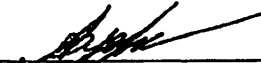
Buyer Company Name: NEW WAY REALTY CORP.

Address: 127 SEAGREEN WAY, CHESTERMERE, AB, T1X 0E8

Telephone: 403-650-8798 Fax: _____

Email: newwayrealtycorp@gmail.com

Date: This 22nd day of APRIL, 2026.

Per:  Print Buyer Name: TONY ZUEFF
(Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: **500 - 302 Avenue, Kimberley, British Columbia**
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.

They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): N/A Per: _____
(Authorized Signatory)


Buyer Company Name: AB EQUIPMENT LTD.

Address: 265046 Range Road 22, Rocky View County, Alberta T4B 4Y8

Telephone: 403-660-9334 Fax: _____

Email: DUSTYKOREK@YAHOO.CA

Date: This 13TH day of APRIL, 2026.

Per:  _____ Print Buyer Name: DUSTY KOREK
(Authorized Signatory)

CONFIDENTIALITY AGREEMENT

To: NAI Commercial Real Estate Inc. (Receiver/Seller's Brokerage)

Re: 500 - 302 Avenue, Kimberley, British Columbia
Herein referred to as "the Property"

THIS IS A CONFIDENTIALITY AGREEMENT relating to any and all disclosures of information regarding the property ("the Property"), including the land and buildings and the business. It is understood that it is not intended to be an Offer to purchase the Property, and is intended solely for the use of the undersigned in considering whether to pursue negotiations to acquire the Property.

The undersigned agrees that any information supplied relating to the Property is confidential; that they will hold and treat it in the strictest of confidence; that they will not, directly or indirectly, disclose or permit anyone else to disclose this information or its contents to any other person, firm or entity, except their necessary corporate officers, legal and tax advisors, and then only as necessary for the evaluation of the Property, without prior written authorization of the Receiver; and that they will not use or permit to be used this information in any fashion or manner detrimental to the interest of the Receiver.

The undersigned acknowledges and agrees that Receiver makes no representations, warranties, or promises with respect to the accuracy or reliability of any report, inspection, assessment, appraisal, or any other such document or information made available by the Seller's Brokerage in respect of the Property and the undersigned agrees that it will conduct its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters related thereto.


They hereby further agree that, if they do not wish to pursue negotiations for the Property, the Property is sold to another Buyer or the Property is withdrawn from the market, they will return, upon request, any confidential information to the Receiver's representative.

Brokerage & Agent Name(s): Kris McLaughlin *PREC - REMAX Kelowna Per: Signed by:
Kris McLaughlin
047896500674022
(Authorized Signatory)

Buyer Company Name: MJI Contracting Inc.

Address: c/o REMAX Kelowna - #100-1553 Harvey Avenue, Kelowna, BC
Telephone: 250.870.2165 Fax: _____
Email: kris@commercialbc.com

Date: This 8th day of April, 2026.

Per: Docusigned by:

047896500674022 Print Buyer Name: Mathew Isabelle
(Authorized Signatory)

APPENDIX C
Receiver Endorsed
Unconditional Offer

OFFER TO PURCHASE

DATE: April 27, 2026

BETWEEN: 2594335 Alberta Ltd. or permitted nominee (the "Purchaser").

AND: D. Manning & Associates Inc., in its capacity as court appointed receiver and manager of the assets, undertakings and property of Peak Developments Corp. and Peak Developments Limited Partnership (and not in its personal capacity) (the "Vendor") pursuant to an order of the Supreme Court of British Columbia Action No. S-253365 (the "Receivership Proceeding") made on May 6, 2025, as amended by order pronounced on January 30, 2026 (the "Court Order").

1. BASIC TERMS

The basic terms of this offer to purchase between the Purchaser and the Vendor dated as of the date first above written (the "Offer to Purchase") are:

(a)	Address of Purchaser:	2594335 Alberta Ltd. or permitted nominee 9864 Hwy 93/95 Fort Steele, BC V0B 1N0 Attention: Ryan Sarfeld Email Address: Ryan@KulKon.com
(b)	Address of Vendor:	520 – 625 Howe Street Vancouver, BC V6C 2T6 Attention: William Choo Email: wc@manningtrustee.com
(c)	Lands and Building:	
	Municipal Address:	500 – 302nd Avenue, Kimberley, B.C.
	Legal Description of the Lands:	Parcel Identifier: 031-836-780 Lot 1 District Lot 2378 Kootenay District Plan EPP124173 (the "Lands") and the Vendor's right, title and interest in all buildings, structures and improvements thereon (collectively, the "Premises", and together with the Lands, collectively, the "Property")
(d)	Purchase Price:	\$7,500,000.00 CAD
(e)	Deposit:	
	Initial Deposit:	\$25,000.00 (the "Initial Deposit")
	Additional Deposit:	\$725,000.00 (the Initial Deposit and the Additional Deposit are together referred to as the "Deposit")

(f)	Deposit To Be Paid To:	(the "Vendor's Agent")
(g)	Acceptance Date:	April 28, 2026 at 5:00 p.m. Pacific Time.
(h)	Completion Date:	Subject to section 13(b), fourteen (14) business days following issuance of a court certified vesting order approving this Offer to Purchase, or such later date as the Vendor and the Purchaser may agree upon in writing.
(i)	Vendor's Agent:	NAI Commercial Real Estate Inc. 4601 – 99 Street Edmonton, AB T6E 4Y1 Attention: Vincenzo Caputo, Peter Seed Email: vcaputo@naiedmonton.com ; pseed@naicommercial.ca
(j)	Purchaser's Conditions Waiver Date:	May 1, 2026

The foregoing basic terms are approved by the Purchaser and the Vendor (collectively, the "Parties" and each, a "Party"). Any reference in this Offer to Purchase to a term shall be construed to include the provisions set forth above as well as any additional relevant and/or applicable terms and conditions of this Offer to Purchase.

2. OFFER

The Purchaser hereby offers to purchase the Property, free and clear of all legal notations, liens, charges and encumbrances (including, without limitation, all encumbrances of the parties to the Receivership Proceeding), save and except for the Permitted Encumbrances (as confirmed in Schedule A attached hereto) for the Purchase Price and upon the terms and conditions herein set forth, subject expressly to a further order of the Supreme Court of British Columbia (the "Court") approving this Offer to Purchase (the "Vesting Order") and the vesting of title to the Property in the Purchaser upon the Completion Date.

3. SPECIAL PROVISIONS - RECEIVERSHIP PROCEEDING

The acceptance of this Offer to Purchase by the Vendor is made pursuant to the Court Order and is neither made nor purported to be made as owner of the Property. The acceptance of this Offer to Purchase by the Vendor is expressly subject to the approval by the Court, and all such other modifications, variations and orders of the Court, as may be applicable, and the Parties' obligation to complete the purchase and sale of the Property pursuant to this Offer to Purchaser will only be firm and binding from and after the issuance of the Vesting Order by the Court.

- a) The Parties acknowledge and agree that:
 - i) as soon as reasonably possible after the Purchaser waives or declares satisfied the Purchaser's Conditions, the Vendor will apply

- to Court for the Vesting Order. For greater certainty, the Vendor will not apply to Court for the Vesting Order until after the Purchaser waives or declares satisfied the Purchaser's Conditions and has paid the Deposit. The Vendor will provide the draft Vesting Order to the Purchaser for review and approval prior to the Vendor applying to the Court for the Vesting Order;
- ii) unless and until this Offer to Purchase is approved by the Court, the obligations of the Vendor in connection with this Offer to Purchase are expressly limited to presenting this Offer to Purchase to the Court for approval, if, as and when the Vendor determines to do so in its sole and arbitrary discretion;
 - iii) the Vendor is subject to the jurisdiction and discretion of the Court and may be directed by the Court to entertain other offers and the Vendor is required to abide by any further orders the Court may make regarding the Property and the Receivership Proceeding;
 - iv) the Vendor may choose to advocate, or the Vendor may be compelled to advocate that the Court consider other offers to obtain the highest price for the Property, and in this regard, the Vendor gives no undertaking or commitment to the Purchaser to advocate or otherwise express support for the acceptance of this Offer to Purchase;
 - v) the Purchaser may make its own arrangements to support this Offer to Purchase in Court;
 - vi) the Vendor can disclose the amount of this Offer to Purchase, once accepted by the Vendor, to any person and this Offer to Purchase will become public information prior to the Court approval date; and
 - vii) the Court may direct all bidders (including the Purchaser) to each forthwith submit a final bid in a one round, judicial sealed-bid auction. The Purchaser agrees to this procedure, and/or any other procedure directed by the Court in connection with the proposed sale and purchase of the Property, without limitation in any way.
- b) If the Court vacates, sets aside or varies a Vesting Order approving this Offer to Purchase for any reason whatsoever, then in connection therewith, the Vendor shall not be liable to the Purchaser or any other person in any way whatsoever, except as may otherwise be provided for herein.
 - c) This Offer to Purchase shall be terminated if, at any time before the Court issues a Vesting Order:

- i) the mortgage which is the subject of the Receivership Proceeding, being the mortgage in favour of Peoples Trust Company ("PTC"), is redeemed, refinanced, or placed in good standing;
- ii) any order of the Court (or other court of competent jurisdiction) renders the completion impossible or inadvisable or the Vendor is restrained or enjoined or otherwise prevented from completing the sale; or
- iii) unless the Vendor otherwise agrees in its sole discretion, if the Vesting Order does not provide for application of the proceeds of sale of the Property as provided in section 3(e) below,

and following such termination, neither Party will have any further obligations or liability to the other Party under this Offer to Purchase, except to the extent that such Party breached any of its obligations under this section 3, and as may otherwise be provided for herein.

- d) The Vesting Order must direct payment of the proceeds of sale of the Property as follows:
 - (A) payment of outstanding property taxes in full, if applicable;
 - (B) payment of real estate commission owing as a result of the sale of the Property, if applicable;
 - (C) the full and immediate payment to PTC of all amounts due and owing to PTC in connection with the Property, including all costs and expenses incurred by the Vendor in priority to claims of other title encumbrancers; and
 - (D) the payment of any remaining sale proceeds to other title encumbrances (as their interests may appear) or into Court, pending resolution of any outstanding priority claims.
- e) The Vesting Order must confirm that title to the Property will, upon the completion of the purchase of the Property, vest in the Purchaser free and clear of all legal notations, liens, charges and encumbrances except for the Permitted Encumbrances.

4. DEPOSIT

- a) Not later than three (3) business days following the acceptance by the Vendor of this Offer to Purchase, the Purchaser shall pay the Initial Deposit to the Vendor's Agent by way of wire transfer or bank draft.
- b) Not later than three (3) business days after the satisfaction or waiver of the Purchaser's Conditions (as defined in Schedule B), the Purchaser shall pay

the Additional Deposit to the Vendor's Agent by way of wire transfer or bank draft.

- c) The Vendor's Agent shall hold and deal with the Deposit *"in trust"* in accordance with the terms hereof or in accordance with any order of the Court if applicable.
- d) In holding and dealing with the Deposit, the Vendor's Agent is not bound in any way by any agreement other than this Offer to Purchase, if and as accepted by the Vendor. The Vendor's Agent shall not be considered to have assumed any duty, liability or responsibility other than to hold the Deposit in accordance with the provisions hereof and to pay the Deposit (or any accrued interest thereon) to either the Vendor or the Purchaser in accordance with the terms hereof or any order of the Court. In the event of a dispute between the Parties as to the legal entitlement to the Deposit, the Vendor's Agent may, in its discretion, pay the Deposit into Court, whereupon the Vendor's Agent shall have no further obligations relating to the Deposit. The Vendor's Agent shall not, under any circumstances, be required to verify or determine the validity of any notice or other document whatsoever delivered to the Vendor's Agent and the Vendor's Agent is hereby relieved of any liability or responsibility for any loss or damage which may arise as the result of the acceptance by the Vendor's Agent of any such notice or other document in good faith.
- e) The Deposit, while held *"in trust"* by the Vendor's Agent, shall be dealt with as follows:
 - i) in connection with the completion of this purchase and sale transaction, the Deposit, while held *"in trust"* by the Vendor's Agent, shall be credited on account of the Purchase Price and paid to the Vendor on the Completion Date upon the completion of this purchase and sale transaction, subject only to subsection 4(b) as it pertains to the payment of the interest accrued in respect of the Deposit;
 - ii) if this Offer to Purchase is approved by the Court, but this purchase and sale transaction is not subsequently completed in accordance with the terms hereof due to the default of the Purchaser hereunder, the Deposit and all interest accrued thereon shall be forfeited by the Purchaser and paid by the Vendor's Agent (without deduction of any commissions, brokerage fees or break fees) to the Vendor as liquidated damages and as the sole remedy, at law and in equity of the Vendor against the Purchaser;
 - iii) if this Offer to Purchase is approved by the Court and this purchase transaction is not subsequently completed in accordance with the terms hereof due to the default of the Vendor hereunder, the Deposit and all interest accrued thereon shall be paid by the Vendor's Agent

to (without deduction of any commissions, brokerage fees or break fees) the Purchaser as the sole remedy, at law and in equity of the Purchaser against the Vendor; and

- iv) If this Offer to Purchase terminates pursuant to subsection 3(d), the Deposit and all interest accrued thereon shall be paid by the Vendor's Agent (without deduction of any commissions, brokerage fees or break fees) to the Purchaser.
- f) For greater certainty, and notwithstanding anything to the contrary contained herein, the Deposit will only be released to the Vendor in the circumstances described in paragraphs 4(e)(i) or 4(e)(ii), and in all other circumstances, if this Offer to Purchase terminates, the Deposit and all accrued interest thereon shall be repaid by the Vendor's Agent (without deduction of any commissions, brokerage fees or break fees) to the Purchaser.
- g) The provisions of this Section 4 shall survive the termination of this Offer to Purchase.

5. PURCHASE PRICE

The net Purchase Price for the Property, as adjusted pursuant to section 11 hereof (the "Balance") shall be paid by the Purchaser to the Vendor in accordance with this Offer to Purchase and the Vesting Order.

6. AS IS, WHERE IS

- a) The Purchaser acknowledges and agrees that the Purchaser:
 - i) is purchasing the Property on a strictly "*as is, where is*" basis, as of the time of actual possession. Without limiting the generality of the foregoing, the Purchaser acknowledges and agrees that the Vendor has neither made, nor is required hereunder to make, any warranties or representations whatsoever with respect to the Property, whether expressed or implied, including, without limitation, any warranty or representation as to physical, environmental or financial condition, size, dimensions, fitness for use or purpose, quality, or the existence of any defect, whether latent or patent;
 - ii) is taking the fixtures, chattels and any personal property on the Property as at the Completion Date and at its own risk and without any representations and/or warranty whatsoever, including as to ownership; and
 - iii) has conducted investigations and inspections with respect to the condition of the Property, including but not limited to, physical,

environmental or financial issues that the Purchaser deems appropriate and/or relevant.

b) The Purchaser acknowledges and agrees that the Property shall include the Lands and Premises, and the Property shall not include any real or personal property which is not specifically named in this Agreement, and for greater certainty, will not include the following personal property:

- i) The property listed in the Exclusion List attached hereto as Schedule C;
- ii) Money held by the Receiver;
- iii) GST refunds or any similar refunds;

but shall include the following personal property:

- iv) all rights to a security deposit held by the City of Kimberley for road work deficiencies, and the balance of the deposit held by the City of Kimberley for the C1 building foundation;

and if there is any other miscellaneous personal property located on the Lands at the time of closing which is not owned by third parties, the Vendor makes no representations with regard to its ownership or its continuing presence on the Lands.

- c) If the Vendor has provided the Purchaser with any physical, environmental, financial or other reports or information regarding the Property (the "Information"), and for greater certainty the Vendor is under no obligation to do so, the Purchaser acknowledges and agrees that the Vendor has not made and the Purchaser shall not assert that the Vendor made, any warranty or representation whatsoever regarding the Information, including the accuracy or completeness of the Information, and any use that the Purchaser or others may make of the Information is strictly at the Purchaser's own risk.
- d) No property condition disclosure statement concerning the Property forms part of or shall be deemed to form part of this Offer to Purchase.

7. REPRESENTATIONS AND WARRANTIES

- a) The Vendor makes no warranties or representations of any kind whatsoever, expressed or implied, with respect to any part of the Property.
- b) The Purchaser hereby warrants and represents to the Vendor that the Purchaser has made reasonable inquiry within the meaning of s. 116(5)(a) of the *Income Tax Act* and is satisfied that the registered owner of the Property is not a non-resident of Canada. The Purchaser agrees that, in

connection with the completion of this purchase transaction in accordance with the terms hereof, the Purchaser shall pay to the Vendor (in accordance with the Vesting Order and subject only to those adjustments to which the Vendor has agreed in writing) the full Purchase Price owing on this purchase and sale transaction without holdback under s. 116(5) of the *Income Tax Act* or related sections.

8. ENVIRONMENTAL

- a) In this section 8, "**Environmental Liabilities**" means all losses of any kind suffered by or against any person, business or property, including or as a result of any order, investigation or action by any governmental authority, arising from or with respect to any one or more of the following:
- i) the release or presence of any hazardous material, contaminant, pollutant or other substance that creates a risk of harm or degradation, immediately or at some future time, to the environment or to human health;
 - ii) liability under any applicable law in relation to the environment, including, without limitation, the *Environmental Management Act (British Columbia)* and the regulations thereto, for any costs incurred, whether for clean up, repair, assessment, prevention of damage, injury or destruction, or otherwise, by any government authority or any other person, or for damages from injury to or destruction of property; and
 - iii) liability for personal injury or property damage arising in connection with any breach of any applicable environmental laws, including civil, criminal or quasi-criminal laws, or under any statutory or common law tort or similar theory.
- b) The Purchaser waives any right to a site profile or any other report under the *Environmental Management Act (British Columbia)*, and the regulations thereto.
- c) The Purchaser irrevocably releases, remises and forever discharges the Vendor and the Vendor's successors, assigns, directors, officers, employees and agents (collectively, the "Releasees") of and from any and all manner of actions, claims, causes of action, litigation, obligations or liabilities, whether at common law, equity or statutory, including, without limitation, the *Environmental Management Act (British Columbia)* and the regulations thereto, or any concerns that the Purchaser has, could have or may have in the future, which in any way arise out of or relate to any Environmental Liabilities.

9. GOODS AND SERVICES TAX

- a) The Purchaser confirms that it shall be registered on the Completion Date with Canada Revenue Agency or any successor thereto ("CRA") in compliance with Part IX of the *Excise Tax Act (Canada)* (the "Act") relating to the federal goods and services tax (the "GST").
- b) The Purchase Price does not include GST, provincial sales tax ("PST") and any other sales tax or similar tax payable with respect to the purchase of the Property and the Purchaser covenants, represents and warrants and confirms that it (as of the date hereof and as of the Completion Date unless otherwise noted below):
 - i) shall be responsible for any GST, PST and any other sales tax or similar tax payable with respect to the purchase of the Property payable with respect to the subject transaction and account directly to CRA with respect thereto;
 - ii) as of the Completion Date, is purchasing the Property as principal for its own account and the Property is not being purchased by the Purchaser as an agent, trustee or otherwise on behalf of or for another person;
 - iii) shall be liable and shall self-assess and remit to the CRA or, other applicable government authority, all GST which is payable under the Act in connection with the purchase of the Property, all in accordance with the Act;
 - iv) in the event that on the Completion Date the Purchaser is no longer validly registered as a registrant under Part IX of the Act for the purposes of goods and services tax such that the Vendor is required to remit the GST payable with respect to the closing of the purchase and sale transaction contemplated herein, the Purchaser shall deliver to the Vendor with the Balance amount of such GST payable on the Purchase Price; and
 - v) shall confirm its GST registration number to the Vendor on or prior to the Completion Date by providing a signed certificate in the customary form.
- c) The Purchaser shall indemnify and save harmless the Vendor from and against any and all GST, PST, penalties, costs and/or interest which may become payable by or assessed against the Vendor as a result of any failure by the Purchaser to comply with the foregoing and such indemnity shall survive and shall not merge upon the completion of the sale of the Property contemplated herein.

10. COMPLETION DATE

The purchase and sale of the Property shall be completed on the Completion Date, subject always to the terms of the Vesting Order and any further order of the Court.

11. ADJUSTMENTS AND ASSOCIATED TAXES

- a) Adjustments for the Property shall be made as of the Completion Date in accordance with this section 11 subject to any additional terms and conditions of the Vesting Order or any further order of the Court, and the payment of the Balance due pursuant to section 5 shall be adjusted accordingly. Except as otherwise provided in this Offer to Purchase, the Purchaser shall assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including the Completion Date, and only adjustments that are reasonably ascertainable by the Purchaser and the Vendor, both incoming and outgoing of whatsoever nature, shall be made as of the Completion Date.
- b) A statement of adjustments (the "Statement of Adjustments") will be provided by the Purchaser to the Vendor at least five (5) business days prior to the Completion Date, for the Vendor's review at the Vendor's discretion. The Parties will use commercially reasonable efforts to settle the Statement of Adjustments by the date that is three (3) business days prior to the Completion Date. The Vendor makes no warranties or representations whatsoever, expressed or implied, with respect to the Statement of Adjustments. The Vendor will have no obligation whatsoever to agree to re-adjust any of the adjustments set out in the Statement of Adjustments after the Completion Date (i) if such re-adjustments would exceed in the aggregate, \$25,000.00 (the "Adjustment Reserve"), or (ii) if any claim re-adjustment is made more than 90 days after the Completion Date and the Vendor will have no liability for any claims for re-adjustment if the aggregate claims exceed the Adjustment Reserve, or for any claims for re-adjustment first made after the expiry of such 90 day period. Any amount remaining in the Adjustment Reserve following the expiry of such 90-day period will be paid by the Vendor to the person(s) entitled thereto, or into Court, as directed by the Vesting Order.
- c) The Purchaser shall be responsible for the payment of all property transfer tax, GST and PST payable in respect of the purchase and sale of Property and the registration of the Vesting Order.

12. RISK

The Property shall be and shall remain at the risk of the registered owner of the Property until the Vesting Order is filed for registration in the Kamloops Land Title Office and title to the Property has been transferred to the Purchaser, and the Vendor will hold all insurance policies and the proceeds thereof in trust for the parties as their respective

interest may appear pending the Completion Date. Notwithstanding the foregoing, if the Property or any material part thereof, being any loss in excess of 12% of the Purchase Price, is destroyed or expropriated prior to the Completion Date, the Purchaser will have the option in its sole discretion of completing the sale and purchase and accepting from the Vendor an assignment of the proceeds of insurance (and a credit on account of the Purchase Price by an amount equal to the deductible under the relevant insurance policy) or expropriation award or other compensation as well as the balance of the Property, or of not completing the sale and purchase (in which case the Deposit paid, together with all accrued interest thereon, will be returned to the Purchaser forthwith and the parties will have no further obligations hereunder).

13. POSSESSION

- a) Possession shall occur and shall be governed by operation of and pursuant to the terms of the Vesting Order and any further order of the Court.
- b) Purchaser acknowledges that the Vendor is not in possession of the Property and has no control over whether the registered owner(s) of the Property or any tenants in possession of the Property vacate the Property on the Completion Date (other than through the Vesting Order or any further order of the Court). The Purchaser acknowledges that if vacant possession is not available on the Completion Date it shall allow the Vendor a reasonable time to obtain vacant possession through a writ of possession or similar Court proceedings. In these circumstances, the Purchaser hereby covenants and agrees to extend the Possession Date for a reasonable period to allow the Vendor to obtain vacant possession.

14. DELIVERY OF CLOSING DOCUMENTS

- a) On or before the Completion Date, the Vendor shall cause the Vendor's solicitors to deliver to the Purchaser's solicitors the following items, duly executed by the Vendor and in registrable form whenever appropriate, to be dealt with in accordance with section 15:
 - i) a Court-certified true copy of the Vesting Order, in registrable form (the "Certified Vesting Order");
 - ii) the Statement of Adjustments prepared by the Purchaser and delivered to Vendor in accordance with section 11; and
 - iii) such further certificates and assurances as may be required in the reasonable opinion of the Purchaser's solicitors and the Vendor's solicitors to transfer to and vest in the Purchaser, title to the Property free and clear of any lien, charge, encumbrance or legal notation other than the Permitted Encumbrances.
- b) the Vendor shall arrange to obtain the Certified Vesting Order from the Registrar of the Court prior to the Completion Date.

- c) the Vendor and the Purchaser shall each deliver to or cause to be delivered to the other all such further documents and assurances as may be reasonably required to give full effect to the intent and meaning hereof.
- d) As soon as reasonably possible after the completion of the purchase and sale of the Property and subject to section 13, the Vendor shall deliver to the Purchaser all keys and like devices for the Building (to the extent that such items have not previously been delivered to the Purchaser and are in the Vendor's possession or control).

15. CLOSING PROCEDURE

- a) On or before the Completion Date the Purchaser shall pay to the Purchaser's solicitors "in trust" the Balance as set out in section 5 of this Offer to Purchase.
- b) Forthwith following receipt by the Purchaser's solicitors of the payment pursuant to subsection 15(a) and the documents and items referred to in subsection 14(a), the Purchaser shall cause the Purchaser's solicitors to file the Certified Vesting Order in the Kamloops Land Title Office on the Completion Date in accordance with written undertakings settled as between the Purchaser's solicitors and the Vendor's solicitors. For greater certainty, the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings") shall apply, subject to necessary and required amendments that are satisfactory to the Purchaser's solicitors and to the Vendor's solicitors.
- c) If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance on the Completion Date, may wait to pay the Balance to the Vendor until after the Certified Vesting Order and the new mortgage documents have been lodged for registration in the Kamloops Land Title Office, but only if before such lodging, the Purchaser:
 - i) holds in their trust account sufficient funds which, when added to the proceeds of the new mortgage, will allow the Purchaser's solicitors to complete the transaction in accordance with this Offer to Purchase and the Vesting Order;
 - ii) has fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and
 - iii) has made available to the Vendor's solicitors a written undertaking by the Purchaser's solicitors to pay the Balance upon the lodging of the Certified Vesting Order and the new mortgage documents and the advance by the mortgagee of the anticipated net mortgage proceeds.

- d) Forthwith following the submission for registration of the Certified Vesting Order referred to in subsection 15(b) and, if applicable, the new mortgage documents referred to in subsection 15(c), and upon the Purchaser's solicitors being satisfied as to the Purchaser's pending titles to the Lands after conducting a post filing registration check of the property index disclosing only the following:
- i) the Permitted Encumbrances;
 - ii) pending numbers assigned respectively to the Certified Vesting Order and, if applicable, the new mortgage documents; and
 - iii) any encumbrances with respect to which the Vendor's solicitors and Purchaser have agreed to alternative arrangements regarding the discharge and release of the same or which are discharged pursuant to the Vesting Order,

the Purchaser shall:

- iv) pay the Balance or cause the Balance to be paid to the Vendor's solicitors "in trust" for the Vendor by wire transfer of immediately available funds, bank draft or certified cheque prior to the Completion Date.

16. COMMISSIONS -AGENTS

The Parties hereby acknowledge that the Vendor's Agent, represented by Vincenzo Caputo and Peter Seed, has a designated agency agreement to represent the Vendor as a client in respect of the transactions contemplated herein. Subject to any further order of the Court, any real estate commissions payable to the Vendor's Agent shall be added to the amounts secured by the Vendor's security against the Property and paid in accordance with the terms of the Vesting Order, payable from the proceeds of the sale, and shall only be payable to the Vendor's Agent if this Offer to Purchase is approved by the Court and the purchase and sale contemplated herein is completed pursuant to the Vesting Order, the terms herein and any further order by the Court. The Vendor will be solely responsible for all real estate commission and applicable taxes thereon payable in respect of the transactions hereunder. The Parties hereby acknowledge that Steve Thronson of Thronson Realty (Real Broker) (the "Brokerage") has disclosed that the Brokerage (including its broker, associate brokers, and associates) represents only the interests of the Purchaser.

17. FEES AND EXPENSES

The Certified Vesting Order shall be obtained at the expense of the Vendor and all other documents that are necessary to complete the purchase and sale of the Property shall be prepared at the expense of the Purchaser. The Purchaser shall pay the expense of registering the Certified Vesting Order, any new mortgage documents and any property

transfer tax, GST, PST and any other sales tax or similar tax payable in respect of the transfer of the Property.

18. TENDER

Any tender of documents or money pursuant to this Offer to Purchase may be made upon the solicitor acting for the Party on whom tender is desired, and it shall be sufficient that a bank draft is tendered instead of cash.

19. ASSIGNMENT

The Purchaser may assign its interest in this Offer to Purchase to a subsidiary, affiliate and/ or existing investor client(s) of the Purchaser having a financial covenant equal to or greater than the Purchaser (the "Assignment"), provided that any such Assignment must be completed at least seven (7) business days prior to the date upon which any application materials for the Vesting Order are required to be submitted to the Court. The Assignment will not have the effect of releasing the Purchaser from its obligations under this Offer to Purchase or pursuant to any agreement, instrument or other document entered into or to be entered into pursuant to this Offer to Purchase. The Purchaser may direct the Vendor to convey title to the Lands to an affiliate of the Purchaser which will hold title to the Lands as nominee, agent and bare trustee for the Purchaser.

20. DUE DILIGENCE

- a) The Vendor covenants and agrees with the Purchaser that the Vendor will permit the Purchaser and the Purchaser's employees, engineers, agents and advisors to enter onto the Property and carry out such inspections, tests, studies, surveys and investigations of the Property as the Purchaser may reasonably require. Any such inspections tests, studies, surveys and investigations will not injure the Property. The Purchaser will be responsible for and will indemnify the Vendor for all damages, costs, expenses and other adverse consequences of the Purchaser's actions pursuant to this section 20(a) if the Purchaser does not purchase the Property. This indemnity shall survive completion of the purchase and sale of the Property hereunder or any earlier termination hereof.
- b) The Vendor shall, on or before the 5th business day after the execution and delivery of this Offer to Purchase, make available true copies of all plans, agreements, service records, and other information concerning the Property which are in the possession of the Vendor.
- c) The Vendor will execute, or cause to be executed, and return to the Purchaser or the Purchaser's solicitors as soon as is reasonably possible all consents or letters of authority which it may be necessary for the Vendor to execute in order for the Purchaser to conduct such due diligence searches or cause inspections or tests to be made with respect to the purchase of the Property as the Purchaser determines to be necessary,

acting reasonably. The Purchaser acknowledges that the Vendor has already complied with this requirement.

21. ENTIRE AGREEMENT AND SCHEDULES

This Offer to Purchase (including Schedules A, B, C and D attached hereto, which form an integral part of this Agreement) constitutes the entire agreement between the Parties in respect of the Property, and it is understood and agreed that:

- a) there are no representations, warranties or guarantees or promises affecting the Property or this Offer to Purchase; and
- b) there are no covenants, agreements, collateral agreements or conditions affecting the Property or this Offer to Purchase,

in each case, other than as expressed in writing in this Offer to Purchase.

22. TIME

Time shall be of the essence hereof.

23. NOTICE

Any notices, requests, demands, certificates or other communications which may or are required to be given or made hereunder shall be in writing and served personally, faxed or e-mailed as follows:

- a) if to the Purchaser, to the address or e-mail address and to the person set out in subsection 1(a); and
- b) and if to the Vendor to the address or e-mail address and to the person set out in subsection 1(b);

or, in either case, to their respective solicitors, provided that either Party may change its address, fax number or e-mail address by written notice to the other and in such event this section shall be deemed to be amended accordingly. Any notice, request or demand given or made hereunder by personal delivery, fax or e-mail shall be conclusively deemed to have been given or made on the day it is actually delivered, faxed or e-mailed unless it is delivered, faxed or e-mailed after 5:00 p.m. (Vancouver time) or on a day other than a business day, in which case it shall be deemed to have been given or made on the next business day.

24. ELECTRONIC TRANSFER OF FUNDS

Notwithstanding any other provision of this Offer to Purchase, the Parties agree that, if the Purchaser is required by applicable legislation to cause the Balance to be paid by electronic transfer, then the Purchaser shall make all commercially reasonable efforts to ensure that the Balance is and shall be transferred to and received by the Vendor's

solicitors, or as otherwise directed by the Vesting Order, on or before 3:00 p.m. (Vancouver time) on the Completion Date. If for any reason out of the control of the Purchaser (which, for greater certainty, shall not include any event which is a default by the Purchaser under this Offer to Purchase), the Purchaser cannot ensure that such an amount shall be received by the Vendor's solicitors, or as otherwise directed by the Vesting Order, on or before the time and date set out above, then the Purchaser shall be entitled to pay such amount on or before 3:00 p.m. (Vancouver time) on the next business day following the Completion Date so long as, in addition to such amount, the Purchaser also pays at the same time interest on such amount, at a rate equal to the Prime Rate per annum, for each day from and including the Completion Date to but not including the day such payment is made. "Prime Rate", as used herein, means that variable annual rate of interest quoted by the main branch of Royal Bank of Canada, Vancouver, British Columbia, from time to time as the rate of interest used by it as a reference rate for setting rates of interest on Canadian dollar loans in Canada repayable on demand and commonly referred to by such bank as its "prime rate".

25. GOVERNING LAW

This Offer to Purchase and the agreement resulting therefrom shall be construed according to and governed by the laws of the Province of British Columbia.

26. BINDING EFFECT

This Offer to Purchase shall enure to the benefit of and be binding upon the Vendor and the Purchaser and their representative administrators, successors and permitted assigns.

27. BUSINESS DAY

- a) In this Offer to Purchase, "business day" means a day other than a Saturday, Sunday or statutory holiday in British Columbia.
- b) If the date for the performance of any act or thing falls on a day which is a Saturday, Sunday or statutory holiday in British Columbia, then the date for the performance of such act or thing shall be extended to the next business day.

28. EXECUTION BY ELECTRONIC MEANS

This Offer to Purchase may be executed by the Parties and transmitted by fax or other electronic means and if so executed and transmitted this Offer to Purchase shall be for all purposes as effective as if the Parties had delivered an executed original Offer to Purchase.

29. EXECUTION IN COUNTERPARTS

This Offer to Purchase may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

30. MARKETING

The Purchaser acknowledges and agrees that the Vendor and its respective agent(s) are obligated by the Court to continue to market the Property until the date of Court approval and to submit any offers received by prospective purchasers of the Property to the Court for review.

31. OFFER

This Offer to Purchase is irrevocable and open for acceptance by the Vendor in the manner indicated below, until but not after 5:00 p.m. Vancouver local time on the Acceptance Date, and if not accepted on or before such time and date shall be absolutely null and void. This Offer to Purchase may be accepted by the Vendor executing this Offer to Purchase and returning same to the Purchaser, and when accepted, this Offer to Purchase shall constitute a binding agreement of purchase and sale of the Property in accordance with the terms hereof.

The Purchaser has executed this Offer to Purchase this ²⁸~~24~~ day of April 2026.

2594335 Alberta Ltd.

Per:  _____
Authorized Signatory

Per: _____
Authorized Signatory

VENDOR'S ACCEPTANCE

In consideration of the Purchaser paying the Initial Deposit to the Vendor's Agent as provided in subsections 4(a) and 4(b), and in further consideration of the covenants and agreements of the Purchaser contained in this Offer to Purchase, the Vendor hereby accepts the Purchaser's offer herein, subject to the terms and conditions hereof.

IN WITNESS WHEREOF the Vendor has executed this Offer to Purchase this 27th day of April, 2026.

D. Manning & Associates Inc., in its capacity as court appointed receiver and manager of the assets, undertakings and property of Peak Developments Corp. and Peak Developments Limited Partnership and not in its personal capacity

Per: *William Christ*
Authorized Signatory

Per: _____
Authorized Signatory

SCHEDULE A
PERMITTED ENCUMBRANCES

The Property is subject to the following Permitted Encumbrances:

Legal Notations

NONE

Charges, Liens and Interests

Respondents	Nature of Interest	Registration Number
HMTK in Right of the Province of British Columbia	Reservation	13234D
Cominco Ltd.	Reservation	Q21316
The Crown in the Right of BC	Undersurface and other Exc & Res	CA9502905
BC Hydro and Power Authority	Statutory Right of Way	CB298295
Telus Communications Inc.	Statutory Right of Way	CB298296
British Columbia Housing Management Commission	Covenant	CB668121
British Columbia Housing Management Commission	Priority Agreement	CB668122

SCHEDULE B**PURCHASER'S CONDITIONS PRECEDENT****1. PURCHASER'S CONDITIONS**

The obligation of the Purchaser to complete the purchase of the Property on the Completion Date is subject to and conditional upon the following conditions precedent (the "Purchaser's Conditions") being satisfied or waived not later than 5:00 p.m. (Vancouver time) on the Purchaser's Conditions Waiver Date, namely:

- (a) the Purchaser being satisfied in its sole discretion with all legal, physical and financial aspects of the Property, including but not limited to the feasibility of the Lands for development purposes; and
- (b) If the Closing Date is not completed within sixty (60) days after the Purchaser's Conditions Waiver Date, or such later date as the Vendor and the Purchaser may agree upon in writing, the Offer to Purchase will be null and void, and all Deposits returned to the Purchaser.

The Purchaser's Conditions are for the sole benefit of the Purchaser and may be unilaterally waived in writing in whole or in part by the Purchaser at any time up to and including the time specified above. If the Purchaser fails to notify the Vendor in writing of the satisfaction or waiver of the Purchaser's Conditions by the time specified above, this Offer to Purchase will be null and void. In such event, the Purchaser's Solicitors are hereby irrevocably directed by the Vendor and the Purchaser to forthwith repay the Initial Deposit and accrued interest, in full, to the Purchaser without deduction save for the sum of Ten Dollars (\$10.00) (which will be retained by the Vendor in any event as consideration for the Vendor agreeing to not revoke or withdraw this Offer to Purchase prior to the time specified above, except as may be permitted pursuant to any other provision included in this Schedule B), and thereafter neither Party will have any further obligations to the other hereunder, except for the obligation of the Purchaser to maintain the confidentiality of all disclosed documents and instruments delivered to it, to destroy all copies of such documents and instruments and to indemnify the Vendor as set out in Section 20 of this Offer to Purchase.

SCHEDULE C

Exclusions List & Third-Party Materials Disclaimer

The Purchaser acknowledges and agrees that:

1. the list of exclusions (see list below) identifies items that are not included in the sale of the Property;
2. certain building materials currently stored on or near the Property are owned by third-party contractors and are intended for use on separate projects. These include materials which may be located on adjacent land parcels which are not subject to the receivership nor owned by the Receiver or Peak Developments and, in all cases, are expressly excluded from the sale; and
3. it shall rely on its own due diligence to confirm the scope of included and excluded assets, and no representation or warranty is made by the Receiver or its agents with respect to ownership of any materials located on or near the Property.

Item	Quantity	Owner
Day-Glow 220v electric heaters	70	Tribus Developments Inc
Electric fans	24	Tribus Developments Inc
20lb ABC fire extinguishers	60	Tribus Developments Inc
Heavy duty industrial extension cords	6	Tribus Developments Inc
Wood boxes for fire extinguishers	60	Tribus Developments Inc
Heavy duty aluminum extension ladders	4	Tribus Developments Inc
Heavy duty aluminum extension planks	2	Tribus Developments Inc
All tools, materials, first aid and other supplies, signage and documents in the construction office	All	Tribus Developments Inc
Construction fencing	110	Action Rentals
Porta-potties	2	Econovac
HD video tower / security systems w/ solar assist	1	Zedcor
Temporary power distribution panels	4	Gauer Power
20' gooseneck dual-axel trailer	1	Elevated Excavating

SCHEDULE "D"

The following clauses form part of the Offer to Purchase and are for the sole benefit of the Vendor.

1. The acceptance by the Vendor of this Offer to Purchase is made pursuant to an Order granting the receiver the power of sale, granted by the Supreme Court of British Columbia in proceeding number S-253365, Vancouver Registry, and is not made as Owner of the Property.
2. If there is any conflict between this Schedule and the Offer to Purchase, the terms of this Schedule shall prevail.
3. The acceptance by the Vendor of this Offer to Purchase is made subject to court approval and the Vendors obligation prior to court approval is limited to presenting this Offer to Purchase to the Court for review. Thereafter, the Vendor is subject to the jurisdiction and discretion of the Court to entertain other offers, and may make any further orders with respect to the Property.
4. The Vendor gives no undertaking to advocate the Courts approval of this Offer to Purchase and may advocate for the Courts approval of any competing offer presented to the Court if the terms of same are more favourable.
5. The Buyer acknowledges and agrees that there are no representations and/or warranties with respect to the fitness, condition, zoning or lawful use of the Property and agrees to accept the Property in a "as is, where is" condition and subject to any outstanding work orders or notices of infractions as of the date of Closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreements and easements.
6. The Buyer acknowledges that the Vendor is making no representations and/or warranties whatsoever with respect to title to the Property. The Buyer acknowledges that it has relied entirely upon its own inspection and investigation with respect to quantity, quality and value of the Property.
7. The Purchaser acknowledges and agrees that the fixtures and personal property on the premises are to be taken by the Purchaser at the Purchaser's own risk completely, without representation or warranty of any kind from the Vendor as to the ownership or state of repair of any such fixtures and personal property. Without limitation, separate arrangements will have to be made by the Purchaser with any owner or secured creditor of any personal property in order for the Purchaser to take title to any personal property (notwithstanding any personal property viewed by the Purchaser at the Property on any given date and any terms of the Contract pertaining thereto).

8. The Buyer acknowledges that any information supplied to the Buyer by the Vendor or its agents or representatives is and was supplied without any representation or warranty and the responsibility for verifications of any such information shall be wholly the responsibility of the Buyer.
9. This offer may be terminated at any time before the Court approves the Offer to Purchase, if the mortgage which is the subject of the proceedings is redeemed pursuant to the terms of the Order Nisi pronounced in this or related proceedings or if it is in the Vendor's opinion that it is unadvisable to present this Offer to Purchase to the Court.
10. The Buyer specifically acknowledges, covenants and agrees with the Vendor that the Vendor shall have no liability whatsoever to the Buyer with respect to any loss, liabilities, costs, expenses and outlays incurred by the Buyer with respect to or as a result of the presence of any Hazardous Material on or under the lands and premises or the discharge, emission, spill or disposal of any Hazardous Material from the lands and premises into or upon any other lands, or the atmosphere, or any watercourse, body of water or wet land. For the purposes hereof "Hazardous Material" means any contaminant or pollutant or any substance that when released into the natural environment is likely to cause at some immediate or future time, material harm or degradation to the natural environment or material risk to human health and, without restricting the foregoing, includes hazardous waste or dangerous goods as defined by applicable federal, provincial or municipal laws for the protection of the natural environment or human health.

No. S253365
Vancouver Registry

In the Supreme Court of British Columbia

Between

PEOPLES TRUST COMPANY/COMPAGNIE DE
FIDUCIE PEOPLES

Petitioner

And:

PEAK DEVELOPMENTS CORP., PEAK
DEVELOPMENTS LIMITED PARTNERSHIP,
WESTCASTLE HOLDINGS LTD., WESTCASTLE LAND
DEVELOPMENTS CORP., BOULEVARD
CONSTRUCTION CORPORATION, RIVERVIEW
CUSTOM HOMES LTD., PHIL SALGADO, also known as
PHILIP SALGADO, CHRIS YORK, also known as
CHRISTOPHER YORK, MACKAY CONTRACTING LTD.,
KULKON CONSTRUCTION CORP., 1111053 B.C. LTD.
DOING BUSINESS AS JJ MECHANICAL, GAUER
POWER LTD., IKA BUILDERS INC., 689048 ALBERTA
LIMITED, DOUGLAS HOWG doing business as STP
PAINTING, JOHN DOE AND ALL TENANTS OR
OCCUPIERS OF THE SUBJECT LANDS AND
PREMISES

Respondents

AFFIDAVIT

OWEN BIRD LAW CORPORATION
P.O. Box 1
Vancouver Centre II
2900 – 733 Seymour Street
Vancouver, BC V7B 0S6
Attention: Jonathan L. Williams
File No. 23024-0139
