# ELDER FARMS LTD Share Sale Steps for Bidding:

**Step 1: Review the tender package and bid package**

- View and download the tender package at www.musgravelandtender.com
  - Further questions can be directed to:

    Chris Parsons – submission@musgravetender.ca | C: 780-871-2294

**Step 2: Submit initial tender package**

- To be qualified:
  - Bidders must completely fill out the tender submission form including the purchase price
  - Tender must be unconditional
  - A letter of intent or confirmation of financing from the Bidder's financial institution must be included.
  - Include a deposit of 5% of the initial bid payable to "**PSM LLP in Trust**". Deposit can be in a form of Bank draft, Company cheque or Personal cheque.
- Bid packages including the tender submission from, confirmation of financing and deposit cheque must be properly sealed in an envelope and labelled **"ELDER FARMS LTD – Tender Submission"**
- Bids to be delivered to PSM Lawyers at 5009 47 Street Lloydminster, AB T9V 0E8 on or before 12:00PM (noon) on November 28th, 2025; Attention to Scott Polischuck.
- Only the winning bid's cheque will be deposited upon the execution of a sale purchase agreement.

**Step 3: Subsequent round bidding**

- The highest bid from step two will be shared with all the eligible bidders by noon on the next business day (via phone call and email)
- Bidders will have until noon on the following **business day** to respond with a revised bid of at least 2% higher than the last highest bid via both email, and phone call to Chris Parsons.

**Step 4: Final offer**

- Subsequent bidding rounds will continue until every bidder declares their final offer.
- Bidders who does not provide a revised bid within the time limit, the last bid will be determined as their final bid.
- If a bidder wishes to opt out or retract their bid prior to the time limit, they must do so via an email and phone call.
- No matching bids

**Step 5: Finalizing purchase & Possession Date**

- The successful Bidder must complete a conditional sale purchase agreement with Scott Polischuk at PSM LLP within five business days of acceptance of bid. They must also increase their deposit to 5% of the purchase price. This additional deposit amount to be delivered to PSM LLP within three (3) business days of executed share purchase agreement.
- Possession date must be mutually agreed between buyer and seller.

**Step 6: Notification**

- Once a share purchase agreement is accepted between the successful Buyer and Seller, deposit cheques will be returned to the unsuccessful bidders by PSM LLP.
- All bidders understand and agree that the final sale price will be released to all bidders on possession date.
- Each party is responsible for their own legal and accounting costs.

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