

ELDER FARMS LTD Land 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 - chris@musgraveagencies.com | C: 780-871-2294

Step 2: Submit initial tender package

- To be qualified:
 - o Bidders must completely fill out the tender submission form including the purchase price
 - o Tender must be unconditional
 - o A letter of intent or confirmation of financing from the Bidder's financial institution must be included.
 - o 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 form, 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 February 2, 2026; Attention to Scott Polischuk.
- Only the winning bid's cheque for each parcel 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 do 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 an unconditional sale purchase agreement prepared by 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 an unconditional sale 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.
