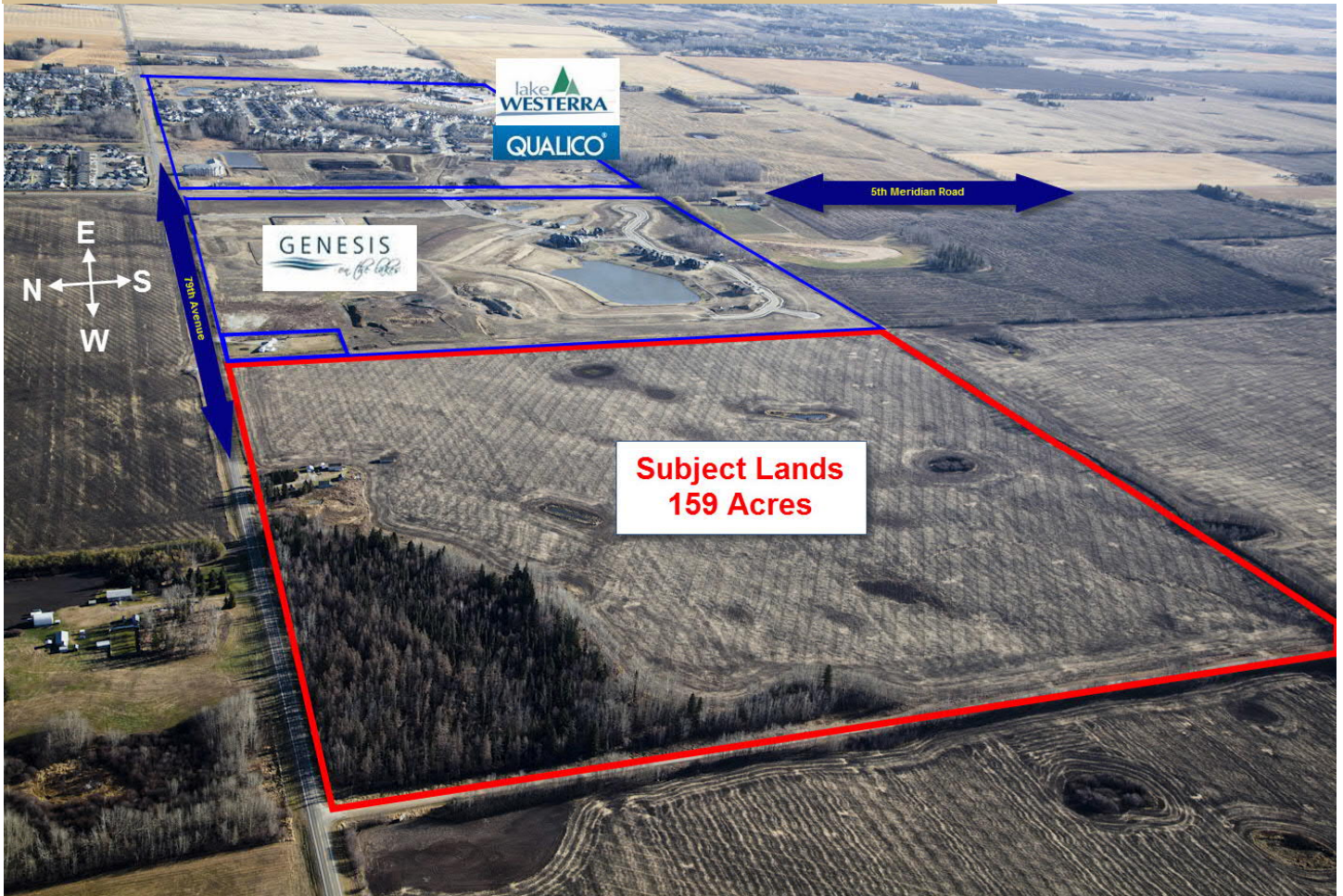


STONY PLAIN, AB



SINGLE FAMILY & MULTI FAMILY RESIDENTIAL DEVELOPMENT 159 ACRES



Mike Fowler
604.241.4400

CAN CORP PROPERTIES INC.
#128 - 6033 London Road
Richmond, British Columbia
Canada, V7E0A7

Stony Plain Investment Opportunity

Stony Plain's population has grown by 14.2% from 2011-2016 according to the 2016 Federal Census Stony Plain. In this study, 17,189 people were counted as community residents, up from 15,051 in 2011 Census.



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#128 - 6033 London Road
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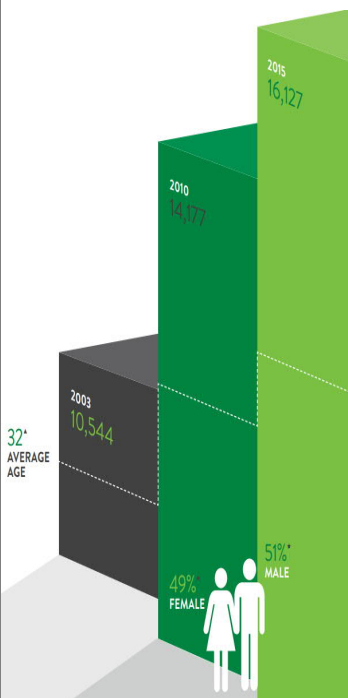
Property Overview



Stony Plain serves as an interface between economic activity in the city and in the rural hinterland. The community itself consists of more than 16,000 residents that services approximately 60,000 people

Population:

Stony Plain's population has grown by 14.2% between 2011 and 2016 according to the 2016 Federal Census Stony Plain. In this study, 17,189 people were counted as community residents, up from 15,051 in the 2011 Census.



Summary

Legal Address:

NW Quarter
Section 24
Township 52
Range 1
West of the 5th

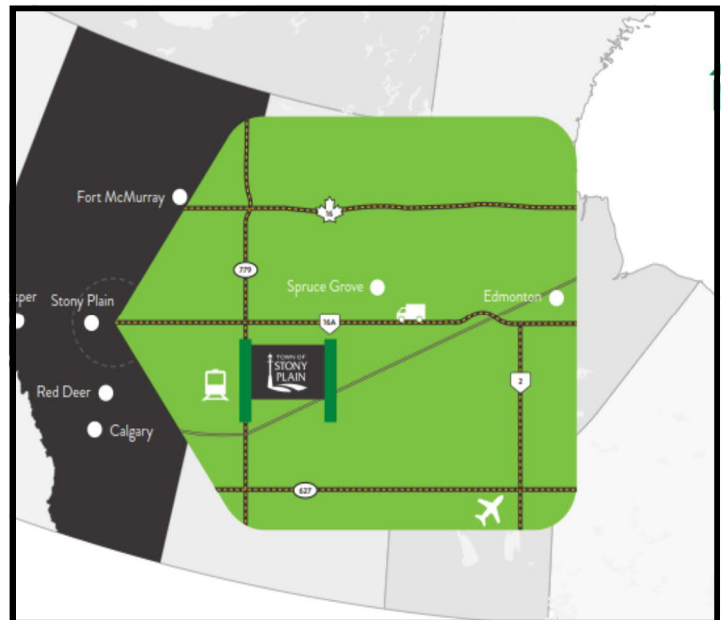
Area:

Containing 159 Acres
(More or Less)

Containing all mines and minerals

Estate: Fee Simple

Municipality: Town of Stony Plain



Development Strategy

The lands are presently zoned as Urban Reserve (pending future development) & designated for a Mix of Urban Residential Uses. The next step in the development process is to put forth an Area Structure Plan (ASP) for the Lands which will guide the overall development. While a draft ASP was previously created for the Lands, due to the passing of time and changes in market conditions a new ASP will be created for the Lands.

The ownership group has been working with Avillia Developments from Edmonton to explore various options for the development of the lands and completion of the ASP and requisite studies. In recent months Avillia has had meetings with the Town of Stony Plain regarding the project and Avillia anticipates that completion and approval of a new ASP will take in the order of 12 months.

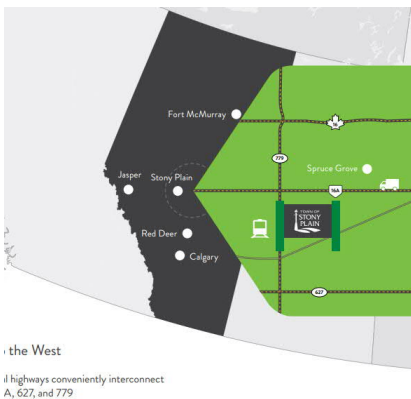
Avillia is a privately owned land development and consulting company incorporated in 2005 by its principal, Patrick Shaver. Avillia is a multi disciplinary firm involved in all aspects of land development. Patrick is a Civil Engineer with an MBA and Master of Engineering. Patrick has been involved in land development since 1988 including working for the Transportation Planning Branch of the City of Edmonton and Project Manager for the Aquatic Centre for the Sydney 2000 Olympic Games in Australia. Patrick was elected as a director of the Greater Edmonton Chapter of the Urban Development Institute (UDI) and served as President from 2009-2013 and became Chairman of the UDI of Alberta in 2017 and First Vice President of BILD Alberta.

Site Description / Location

The Subject Property consists of 159.07 acres of prime future residential development lands within the Town of Stony Plain. Located on the south end of the Town of Stony Plain, the lands are adjacent to the Genesis on the Lakes Community consisting of approximately 244 executive and estate style residential lots designed around a fully functioning man-made lake.



LOCATION



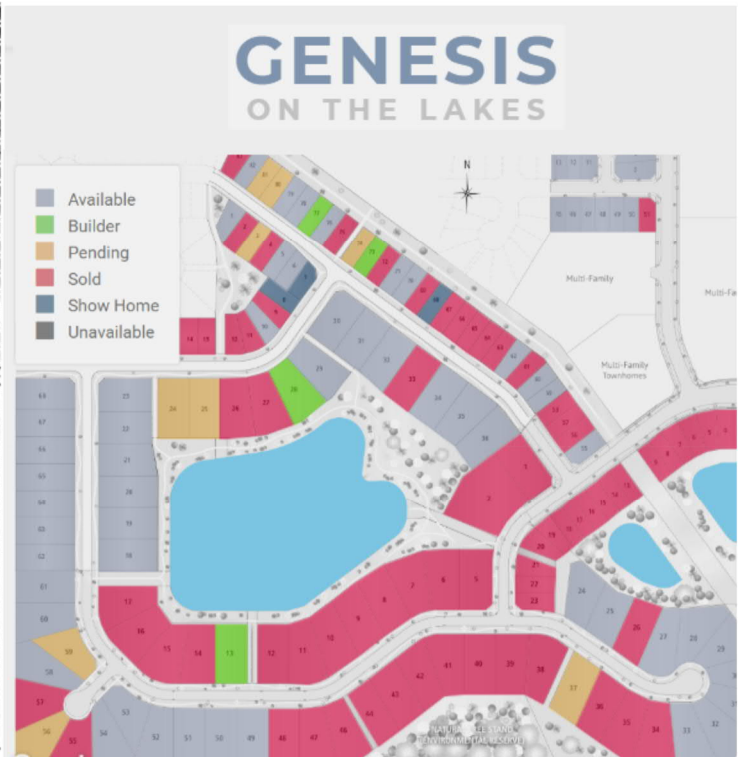
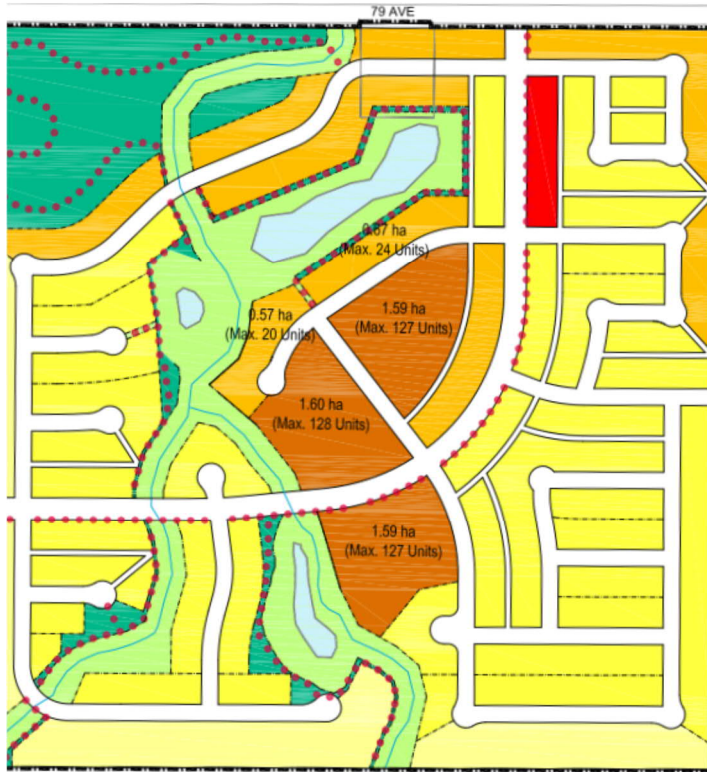
The Town of Stony Plain is located in Parkland County in central Alberta, 17 km west of Edmonton on Highway 16A – one of the primary highways in northern Alberta.

The town's growth is spurred by its accessibility to major markets and its excellent transportation links. Because of its proximity to Edmonton and the fact that it is serviced by two major highways [Highway 16A and Highway 16], the Town enjoys the best of both worlds-rural and cosmopolitan; enjoying all the advantages of a major centre while developing and maintaining its own unique character.

According to the Town's Building Permit Summary, the Town experienced a drop in residential construction in 2017 with only a total of 55 (compared to a total of 98 in 2016), housing starts picked up again in 2018 with a total of 124 representing a total residential permit value of \$27.3 million.



ADJACENT DEVELOPMENTS (GENESIS ON THE LAKES)

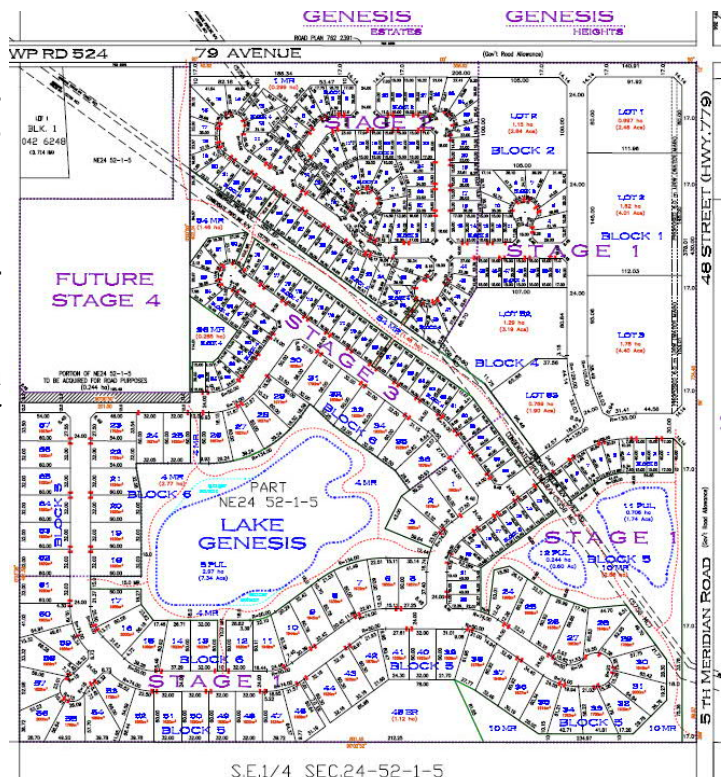


Genesis Development Concept:

Genesis on the Lakes consists of a 140 acre architecturally controlled community directly adjacent to the east of the subject lands.

Genesis was designed to accommodate a total of 244 single family lots in a comprehensive residential community including a stocked seven acre lake, green space, two ponds and beautiful walking trails. The subdivision also features a commercial site including a gas station, car wash, convenience store, restaurant and spa.

To-date Genesis has created a total of 78 Estate lots and 90 standard lots (having sold a total of 79)



GENESIS ON THE LAKES CONTINUED

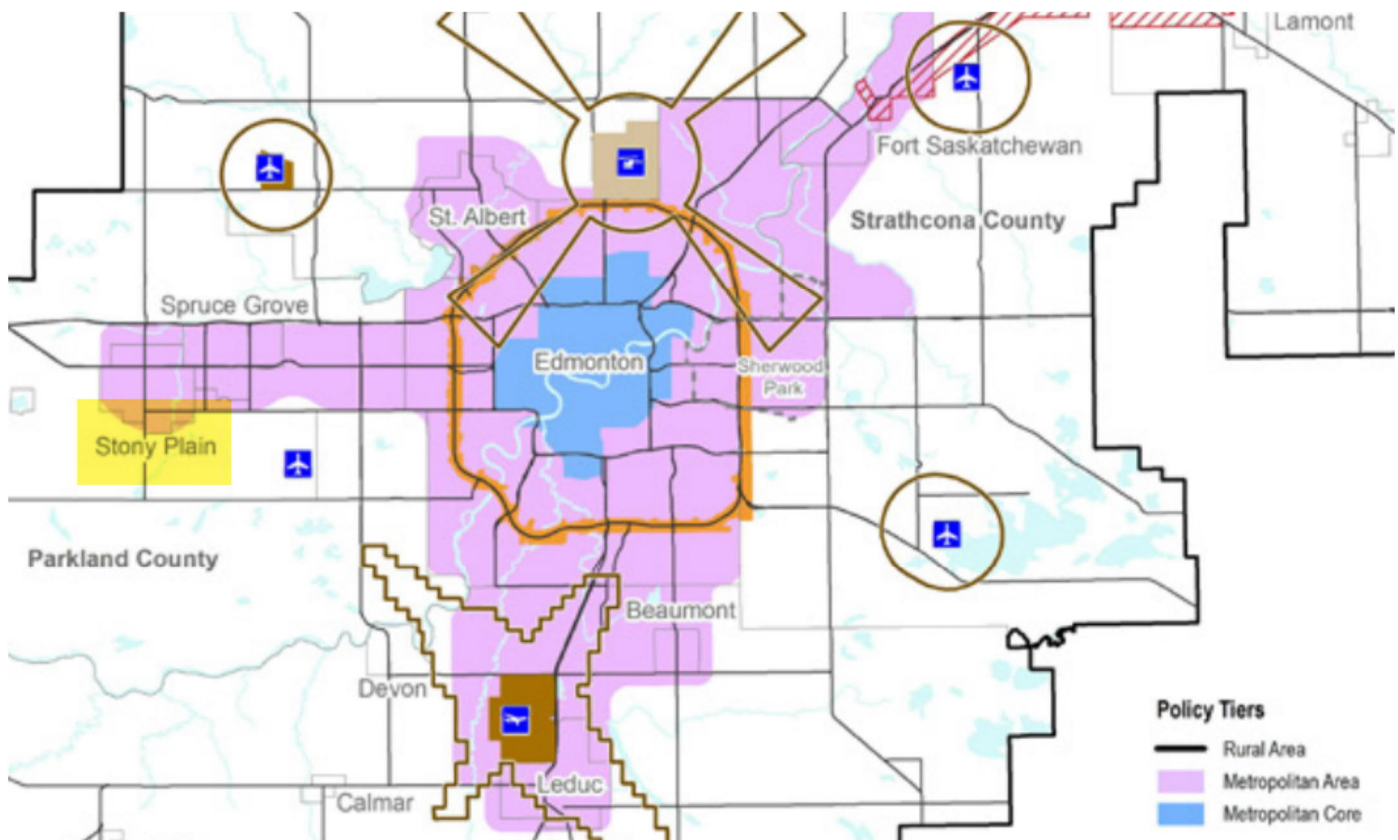
To the right is an example of typical homes in the Qualico Lake Westerra Development in the 1,750—2,300 SF range with standard lots in the \$205,000 range.

Lot prices for Estate lots are in the \$287,500 range with walkout lots asking \$348,000 with homes generally being constructed between 3,000—4,000 SF .



METROPOLITAN AREA

The Regional Structure of the Edmonton Metropolitan Region Growth Plan replaces what were referred to as Priority Growth Areas (PGAs) and Cluster Country Residential Areas (CCRAs) in the 2010 Growth Plan and provides a more strategic approach to plan and manage growth across the Region. The new Metropolitan areas are defined as the area surrounding the metropolitan core, including portions of county lands, urban communities (including Stony Plain), major and local employment areas and intervening undeveloped areas. The area encompasses the highest concentration of existing and future urban development in the Region and reflects the general direction of future urban growth.



FUTURE DEVELOPMENT CONCEPT CONTINUED

Area Structure Plan Overview

The development of the lands requires the approval of an Area Structure Plan (ASP) outlining the proposed land uses. ParioPlan (formerly known as Armin Preiksaitis and Associates) previously prepared a draft ASP and conceptual plan (copy on following page). Supporting reports and studies for the ASP were completed at that time including: Phase I Environmental, Geotechnical, Engineering, Biophysical, Historical, Traffic and storm water plans however given the passage of time, they will require updating or be replaced with new reports.

A mix of housing types, densities, and lot sizes was (and is) proposed for the Lands to accommodate a range of family types and incomes. Transitions in housing type and density will provide a clear and coherent urban form.

Development Concept:

Larger lot residential development is anticipated along the western and southern boundaries of the ASP area to provide an appropriate transition in land use and density to the adjacent farmland. Medium and High Density Residential development is planned in the central portion of the ASP area, in proximity to arterial and collector roads. This development will function as an extension of some of the higher density land uses approved for the north west portion of the Genesis On The Lakes ASP area and will be developed to a high standard of urban design.

Transportation:

The proposed roadway network for Baronwood includes 79th Avenue to the north and Glory Hills Road to the west as major arterials accessed via future connector roadway. A future local roadway will also be developed between Genesis on the Lakes and Baronwood.

Soils:

A Geotechnical Evaluation for the ASP area was completed by Shelby Engineering Ltd. in January 2008. Beneath a consistent layer of topsoil, the stratigraphic profile was found to vary considerably across the ASP area. Layers of bedded silt, sand and clay were found beneath all test holes, extending to the depth of drilling, and depth and thicknesses of the various layers vary considerably across the ASP area. Based on the results of the Geotechnical Evaluation, the ASP area is considered suitable for residential development with no significant problems anticipated.

Servicing

The lands will be serviced with water, sanitary sewer, roads, and shallow utilities. Water is anticipated to be brought to the site via westward extension of the existing 360 mm watermain along 79th Ave. with sanitary servicing also be brought to the site via westward extension of the east trunk sanitary along 79th Ave (525 mm diameter). Shallow utilities (gas, power, communications) will be brought to site by the appropriate Franchise Utility Company. The details of servicing will be undertaken within the new ASP document.

Proposed Development Concept (Option 1A)



Legend

- Low Density Residential
- Low Density Estate Residential
- Medium Density Residential
- High Density Residential
- Commercial
- Park / Open Space
- Stormwater Management Facility / PUL
- Potential Multi-Use Trail
- ASP Boundary

Figure 4.0
Development Concept
Option A

Baronwood
Area Structure Plan
Stony Plain, Alberta

DRAFT



ARMIN A. PREKSAITIS
& ASSOCIATES LTD.



Project No.: 08-052

Date: April 28/10

Building Use Statistics

TABLE 1 - LAND USE STATISTICS
Option A - April 23, 2010

	Ha	% of GDA
GROSS AREA	64.3	
GROSS DEVELOPABLE AREA	64.3	100%
Non-Residential Uses		
Circulation		
Collector Roadways	2.4	4%
Local Roadways	9.5	15%
Lanes	1.3	2%
Subtotal	13.2	21%
Parks/Open Space		
Stormwater Management Facility / PUL	8.7	13%
Municipal Reserve (MR)	6.4	10%
Subtotal	15.1	23%
Commercial		
Neighbourhood Commercial	0.5	1%
Subtotal	0.5	1%
Total Non-Residential Uses	28.8	45%
Residential Uses		
Large Lot Residential District	6.2	10%
Low Density Residential	18.8	29%
Medium Density Residential	6.1	9%
High Density Residential	4.4	6%
Total Residential Uses	35.5	55%
TOTAL	64.3	100%

RESIDENTIAL LAND USE ANALYSIS

	Area (Ha)	Density Units / Ha	Units	Persons /Unit	Population
Large Lot Residential	6.2	12	74	3.2	238
Low Density Residential*	18.8	33	620	3.2	1984
Medium Density Residential	6.1	36	219	2.4	525
High Density Residential	4.4	80	352	2	704
TOTAL			1265		3449

NOTE:

*Low Density Residential density calculation is based on R-1D Detached Small Lot Residential District of the Town of Stony Plain Land Use Bylaw.

Adjacent Comparable Developments

Qualico

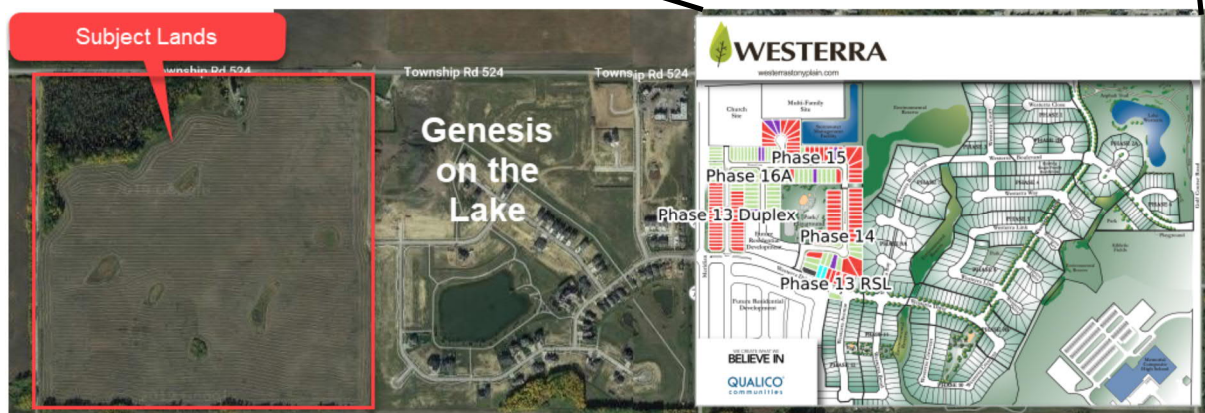


Less than a mile east of the Subject Lands is the ever successful Lake Westerra development community built by Qualico. Qualico is the largest fully integrated, privately-owned real estate company in western Canada. Qualico has been in the development community for over 50 years with operations in Calgary, Edmonton, Winnipeg and Vancouver. With single-family, multi-family, land and commercial developments, building supply and property management companies, Qualico not only creates communities – but finely-crafted homes .

Westerra is surrounded by 9.19 hectares of beautiful protected environmental reserve and 1.46 hectares of park area and includes; ravine, park and lake backing lots, favorable walkout lots and large private cul-de-sac lots. Qualico is currently marketing Phases 13 through 16 of their development including a mix of duplex and single family homes.



Adjacent Comparables—Qualico Developments



Stony Plain Profile

History

The Town of Stony Plain has a pride in its history which began in 1881 when the first homestead in the area was documented. In 1892, the area was known as Dog Rump Creek until a post office was named for the region and it became Stony Plain. In 1907, Stony Plain's first Sheriff, Israel Umbach, made national headlines when he chained a locomotive to the railway tracks for non-payment of taxes and changed the course of history. In 1908, Stony Plain was officially incorporated as a town. Stony Plain's history is kept alive through its murals program, numerous historic sites, and the Multicultural Heritage Centre.

Economic Base

Stony Plain is traditionally been rooted in agriculture, which continues to be a major industry within the community. The North and South Business Parks are zoned for commercial and light industrial use, suitable for all types of business from manufacturing to service industries. Both business parks boast a large supply of untreated water for specialized uses. These features, plus the exceptional pricing on all parcels, make Stony Plain a location unequal in value to accommodate new business. Some of the major businesses in these business parks include EarthApples, Freson Bros., Omnisport, Ray Agro & Petroleum, Best Western Inn & Suites, Quality Railway Services, Barrier Coating, and Competition Chevrolet – to name just a few.

Home to over 200 businesses, the 10,000 acre Acheson Industrial Area is also the location of considerable employment for Stony Plain and Spruce Grove. Acheson is strategically located east of Spruce Grove and west of Edmonton between Highways 16 (Yellowhead) and 16A (Parkland Highway) - 20 minutes from Stony Plain.

MAJOR EMPLOYERS

▲ Town of Stony Plain

39 AVERAGE AGE ♦

COMPETITION CHEVROLET	GOVERNMENT OF ALBERTA	FRESON BROS.
WESTVIEW HEALTH CENTRE	PARKLAND SCHOOL DIVISION	OMNISPORT
ASSINGER CONCRETE	BEST WESTERN SUNRISE INN & SUITES	BORDER PAVING
NORTH CENTRAL COOPERATIVE ASSOCIATION	RAY AGRO & PETROLEUM	QUALITY RAILWAY SERVICES

EMPLOYMENT BY MAJOR OCCUPATION*

Occupation	2001	2006	2011	2016	
	#	#	#	#	%
Trades, transport and equipment operators and related occupations	1,150	1,615	2,160	2,360	26.2%
Sales and service occupations	1,180	1,495	1,655	2,065	22.9%
Business, finance and administration occupations	855	1,190	1,330	1,320	14.7%
Management occupations	490	740	780	950	10.5%
Occupations in education, law and social, community and government services	320	490	725	760	8.4%
Health occupations	320	375	515	460	5.1%
Natural and applied sciences and related occupations	235	285	295	420	4.7%
Occupations in manufacturing and utilities	150	165	380	285	3.2%
Natural resources, agriculture and related production occupations	190	225	170	230	2.6%
Occupations in art, culture, recreation and sport	85	115	155	155	1.7%
Total	4,975	6,695	8,165	9,005	100.0%

★ Tri-Municipal Labour Market Profile, 2017

♦ Statistics Canada Census, 2016

20



ENERGY AND EXTRACTION

TRANSALTA'S
NEARBY
ELECTRICAL POWER
GENERATION SITE
IS THE
LARGEST
IN ALBERTA

IN 2015

THE MINING AND
OIL AND GAS
EXTRACTION
INDUSTRY MADE
UP 27.4% OF
ALBERTA'S GDP

LOCATED

JUST 40
MINUTES FROM
ALBERTA'S
INDUSTRIAL
HEARTLAND

LOWER

COSTS FOR
LAND AND
LEASED SPACE

RJ
Industrial Park



BUSINESS AND PROFESSIONAL SERVICES

BUSINESS AND
PROFESSIONAL
SERVICES
GROWTH HAS
DOUBLED
OVER THE PAST
THREE DECADES

ALBERTA'S MEDIAN
INCOME
IS 23% HIGHER
THAN THE
NATIONAL
AVERAGE

ALBERTA HAS
ONE OF THE
YOUNGEST
POPULATIONS AND
YOUNGEST LABOUR
SUPPLY IN THE
COUNTRY

LOWER

COSTS FOR
LAND AND
LEASED SPACE

STONY PLAIN
**NORTH
BUSINESS
PARK**

Real Estate Development Opportunity

MIKE FOWLER

Can. Corp. Properties Inc

604-241-4400

mfowler@cancorp.com

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