

RECEIVERSHIP OF GENCO HOLDINGS LTD.
EXTENSION OF FINAL BID DEADLINE
608 – 7th STREET SW & 735 – 6th AVENUE SW

Pursuant to an Order of the Alberta Court of Queen's Bench granted April 5, 2019, Ernst & Young Inc. (the "Receiver") was appointed receiver and manager of Genco Holdings Ltd.'s interest in certain real property located at 608 – 7th Street SW and 735 – 6th Avenue SW in the downtown core of Calgary, Alberta (the "608 Property"), amongst others.

An Order of the Alberta Court of Queen's Bench granted June 10, 2019 approved a sales process for the 608 Property (the "Sales Process"), amongst others, which required any interested parties that wish to make an offer to purchase the 608 Property to submit a binding offer to the Receiver by 5:00 P.M. (Calgary time) on August 16, 2019 (the "Original Final Bid Deadline").

The Sales Process provides that the Receiver has the right to modify the Sales Process and deadlines set out therein if, in its reasonable business judgment, such modification enhances or better achieves the objectives of the Sales Process. On this basis, the Receiver has extended the Original Final Bid Deadline, for the 608 Property only, to 5:00 P.M. (Calgary time) on September 16, 2019 (the "Amended Final Bid Deadline").

The Amended Final Bid Deadline is subject to further extensions and/or modifications, as deemed necessary by the Receiver. Any such extensions or modifications to the Sales Process and deadlines set out therein will be communicated to Qualified Bidders (as defined in the Sales Process) by the Receiver and/or its Selling Agent, Cushman & Wakefield.

Any questions related to the Amended Final Bid Deadline or the Sales Process can be directed to Dylan Holwell of the Receiver's office at Dylan.Holwell@ca.ey.com or 403.206.5431.