

SALE AND INVESTMENT SOLICITATION PROCESS

J.W. CARR HOLDINGS LTD., SPRUCE GROVE INDUSTRIAL PARK INC., 272649 ALBERTA LTD., 279869 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., 1170292 ALBERTA LTD. and 627612 ALBERTA LTD. (COLLECTIVELY THE “JW CARR GROUP”)

On April 19, 2023, the JW Carr Group obtained protection under the *Companies’ Creditors Arrangement Act* (“**CCAA**”) pursuant to an Order of the Court of King’s Bench of Alberta (the “**Court**”). Ernst & Young Inc. was appointed as monitor (the “**Monitor**”) of the JW Carr Group as part of the CCAA proceedings.

JW Carr Group is conducting a sale and investment solicitation process (the “SISP”) for certain businesses or assets, including office and industrial buildings, commercial and residential land, and residential condos and dwellings located in Grand Prairie, Edmonton and other cities across Alberta (the “JW Carr Portfolio”).

The JW Carr Portfolio is comprised of the following real estate assets:

- 242,500 SF of office space across 6 buildings located in Grande Prairie
- 42,000 SF of industrial space across 3 buildings located in Grande Prairie
- Various industrial and residential lots and development land in Spruce Grove and Grand Prairie
- Various condo units, townhouses and half-duplexes, across Grande Prairie, Edmonton, and Fort Saskatchewan

Bidders are invited to submit proposals for either of the following:

1. A sales proposal in respect of one or more of the underlying assets within the JW Carr Portfolio, and/or
2. An investment proposal in respect of one or more of the businesses of the JW Carr Group.

Information about the JW Carr Group’s CCAA proceedings, is available at the Monitor’s website, located at: www.ey.com/ca/jwcarr.

The Phase 1 bid deadline for non-binding letters of intent is 5:00 PM (Edmonton time) on June 5, 2023.

Potential bidders are requested to direct all inquiries to one of the persons listed below:

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Ernst & Young Inc.,
Licensed Insolvency Trustee
acting solely in its capacity as Monitor of the JW Carr Group
and not in its personal or corporate capacity