

393 Pitt Road 2

Preliminary Purchase Proposal

Prepared for Discussion Purposes Only.

This proposal outlines preliminary purchase options. Final boundaries, pricing and terms are subject to survey, due diligence, and a mutually acceptable Agreement of Purchase and Sale.

Indicative Purchase Options

Option	Configuration	Suggested Price
1	North (~1 acre)	\$250,000
2	North + Middle (~2 acres)	\$425,000
3	Entire Property (~3 acres)	\$525,000
4	Middle + South (~2 acres)	\$350,000
5	Middle (~1 acre)	\$175,000
6	South (~1 acre)	\$175,000

Pricing Rationale

The pricing is derived from current Fort Frances vacant land comparables and recent market evidence. A base value of approximately \$175,000 per acre has been adopted. A one-time premium of \$75,000 is allocated to any configuration including the North acre due to Highway 11/71 frontage and visibility.

Supporting comparable data is attached as Schedule A.

Seller Conditions

- Property sold strictly AS IS, WHERE IS.
- No land clearing, grading, gravelling, paving, servicing or other improvements are included.
- Purchaser is responsible for survey, severance, legal, engineering and municipal costs unless otherwise negotiated.
- Seller reserves the right to retain or create an easement and/or severance of up to approximately 2,000 sq. ft. in the northwest corner for a future digital billboard. If ultimately conveyed, the purchase price shall be reduced by a prorated amount based on the agreed per-acre value.
- Final parcel boundaries remain subject to Seller approval.
- Seller reserves the right to decline any partial sale if, in the Seller's sole opinion, the proposed configuration would materially reduce the value or future development potential of the remaining lands.

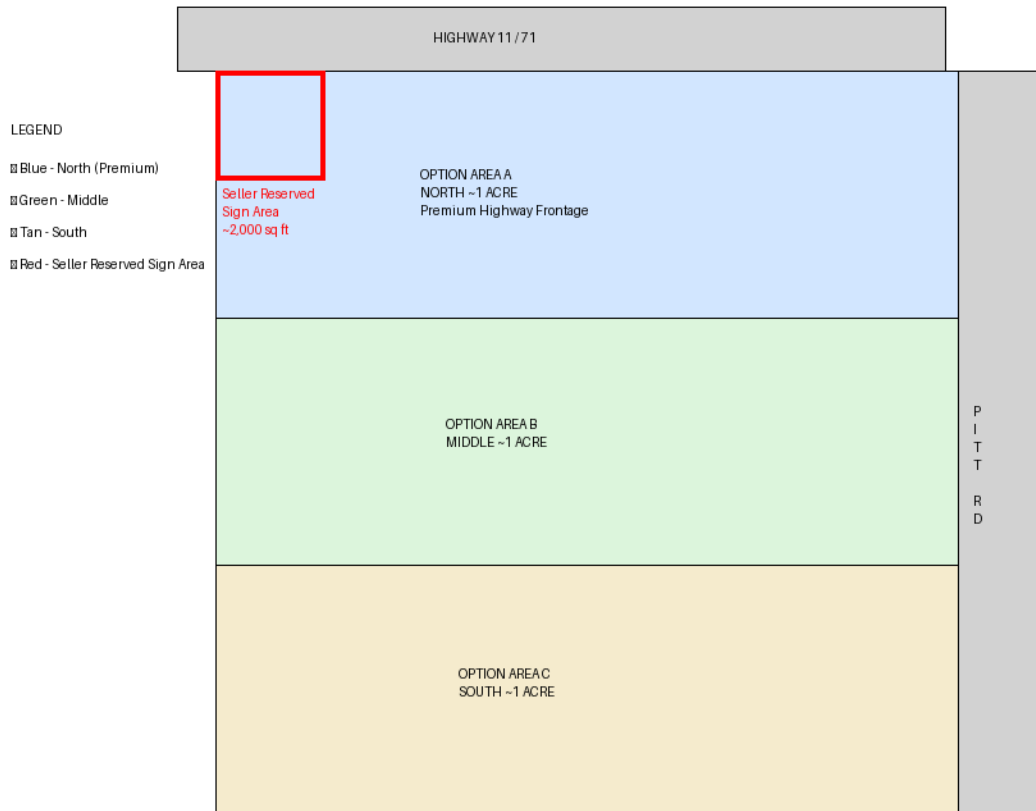


Figure 1 – Conceptual subdivision layout (not a legal survey).

Available Configurations

Option 1 – North (~1 acre) – \$250,000

Option 2 – North + Middle (~2 acres) – \$425,000

Option 3 – Entire Property (~3 acres) – \$525,000

Option 4 – Middle + South (~2 acres) – \$350,000

Option 5 – Middle (~1 acre) – \$175,000

Option 6 – South (~1 acre) – \$175,000

Note: The highlighted Seller Reserved Sign Area represents an approximate 2,000 sq. ft. area that the Seller may retain for a future digital billboard installation. If this area is instead conveyed, the purchase price will be adjusted by a prorated amount based on the agreed per-acre value.

Schedule A - Comparable Land Pricing Summary

Comparable	Status	Acres	Price	\$/Acre
821 Kings Hwy	Active	0.413	\$249,000	~\$603,000
786 Kings Hwy	Active	0.959	\$650,000	~\$678,000
1231 Kings Hwy (market evidence)	Accepted deal	1.0	\$250,000	\$250,000
210 Sixth St E	Active	0.24	\$39,900	~\$166,000

Commentary:

- The Kings Highway listings represent premium serviced highway commercial land.
- The 1231 Kings Highway accepted transaction is meaningful evidence of buyer willingness to pay approximately \$250,000 for an unserviced one-acre parcel.
- Sixth Street is included only as a secondary residential reference.

Based on these comparables, the Seller considers a base value of approximately \$175,000 per acre reasonable, with an additional \$75,000 premium applied only to the North acre due to Highway 11/71 frontage.