



298
ACRES

6 KM
FROM CALGARY

7.7x
MORE WATER
THAN REQUIRED

15-20%
TOTAL TARGET
RETURN PER ANNUM¹

Sought after development corridor with opportunity to invest in water

LAND DEVELOPMENT PROJECT PLAN

Management will seek to add value to the Lands by addressing the four key areas of the Land Development Project Plan with the intent of preparing the Lands for ultimate sale to future commercial developers, homebuilders and/or other end users.



1. WATER ACCESS & TREATMENT



2. WASTE WATER TREATMENT & DISPOSAL



3. ROAD ACCESS



4. LAND USE DESIGNATION & SUBDIVISION

INVESTMENT OBJECTIVES¹

- 1** Protect Unitholder capital and mitigate risks associated with the Land Development Project Plan;
- 2** Generate sufficient returns to enable the Trust to pay a 10% target preferred return per annum (simple, accrued), cumulative of all unreturned Capital Contributions to holders of Investor Units; and
- 3** Generate long-term capital growth, such that holders of Investor Units achieve a total target return of **15-20%** per annum.

SECURITIES OFFERED

Investor Units

UNIT PRICE

\$15.00 per Investor Unit, which price is subject to change

INVESTOR RETURN

10% target preferred return per annum on every dollar invested (simple, accrued & paid at exit) plus 55% profit split, with intent to generate total target return of 15-20%²

MINIMUM SUBSCRIPTION

Each person who invests in Investor Units must invest a minimum of \$10,000, other than Investors subscribing through their TFSA, who must invest a minimum of \$6,000

ELIGIBILITY

Each of the Investor Units are eligible investments for Exempt Plans

REDEMPTION RIGHTS

Investors may redeem Investor Units at any time upon written notice to the Trust, subject to quarterly redemption limits. Should the quarterly limit be exceeded, redemption notes may be issued which are not eligible for exempt plans. Redemption without penalty is available after the fourth anniversary of issuance

NO SECURITIES REGULATORY AUTHORITY OR REGULATOR HAS ASSESSED THE MERITS OF THE INVESTOR UNITS OR REVIEWED THE OFFERING MEMORANDUM DATED SEPTEMBER 28, 2019 (THE "OFFERING MEMORANDUM") AND MATERIAL CHANGE DATED FEBRUARY 4, 2020. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE. THIS MAY BE A RISKY INVESTMENT.

(1) These are the Trust's objectives only and do not represent forward-looking information. For forward-looking information, please see Item 2.3.3 and Item 8 – Risk Factors

(2) According to the Distribution Entitlement under Item 5.2 of the Offering Memorandum, the Carried Interest will be distributed as follows:

(i) 50%, pro-rata among the Trust (the holder of the

Class "A" LP Units), the holders of Class "B" LP Units and the holders of Class "C" LP Units; and

(ii) 50%, pro-rata among the holders of the Carried Interest LP Units.

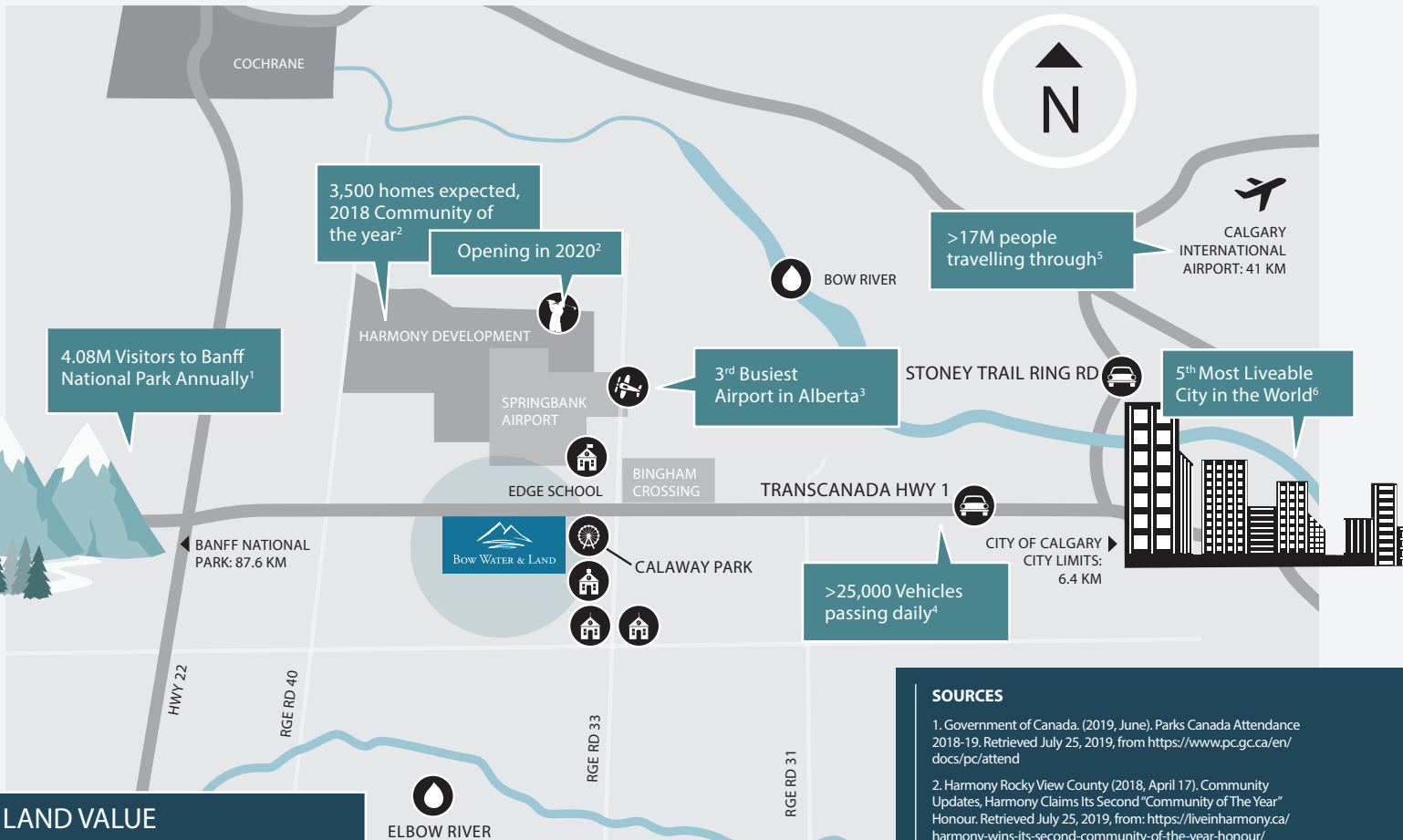
Upon the issuance of Class "A" LP Units to the Trust, the Performance LP shall receive an equal number of Carried Interest LP Units, which LP Units are assignable by the Performance LP and are

contemplated to be assigned by the Performance LP, as follows:

(A) 20% to the Dealers;

(B) 10% to the Trust; and

(C) up to 5% to the Wholesaler.



LAND VALUE

57%
INCREASE IN
APPRAISED VALUE
SINCE 2015

\$122K LAND COST
PER ACRE ALL IN

COMPARABLE LAND SALES \$340K-\$620K PER ACRE

SEE ITEM 2.3.4 - FINANCIAL OUTLOOK AND ITEM 12 - FINANCIAL STATEMENTS OF THE OFFERING MEMORANDUM DATED SEPTEMBER 28, 2019

SOURCES

1. Government of Canada. (2019, June). Parks Canada Attendance 2018-19. Retrieved July 25, 2019, from <https://www.pc.gc.ca/en/docs/pc/attend>
2. Harmony Rocky View County (2018, April 17). Community Updates, Harmony Claims Its Second "Community of The Year" Honour. Retrieved July 25, 2019, from <https://liveinharmony.ca/harmony-wins-its-second-community-of-the-year-honour/>
3. Statistics Canada. (2019, May 15). Aircraft Movement Statistics: Major Airports, Annual Report, 2018. Retrieved July 25, 2019, from Statistics Canada: <https://www150.statcan.gc.ca/n1/daily-quotidien/180328/dq180328e-eng.htm>
4. Alberta Transportation. (2019, March 05). Traffic Volumes at Points on the Highway Network. Retrieved July 25, 2019, from Alberta Transportation: <https://open.alberta.ca/opendata/traffic-volumes-at-points-on-the-highway>
5. Visit Calgary, Tourism Calgary, 2018 Annual Report (2019). Retrieved August 22, 2019, from https://www.visitcalgary.com/sites/default/files/2019-07/Tourism_Calgary_2018_Annual_Report_boarding_passes.pdf
6. Calgary Economic Development. (2019). Why Calgary? The Calgary Advantage. Retrieved August 22, 2019, from <https://www.calgaryeconomicdevelopment.com/why-calgary/>

MANAGEMENT

\$100+ MILLION ASSETS
UNDER MANAGEMENT

20+ YEAR TRACK
RECORD
SINCE 1999

2 INDEPENDENT
DIRECTORS

SEE ITEM 2.1.3 - THE MANAGER OF THE OFFERING MEMORANDUM DATED SEPTEMBER 28, 2019

CONTACT YOUR AUTHORIZED
DEALING REPRESENTATIVE FOR
MORE INFORMATION

GENERAL DISCLAIMER

This is not a formal offering document. Prospective purchasers of this investment opportunity will be provided with a formal Offering Memorandum and will need to be qualified for investment prior to making any investment. No person has been authorized to give any information or to make any representation not contained in the formal Offering Memorandum. No securities regulatory authority or regulator has assessed the merits of the proposed offering or reviewed the formal Offering Memorandum. This investment opportunity is speculative and involves a high degree of risk. There is a risk that any investment made will be lost entirely or in part. Only prospective investors who do not require immediate liquidity of their investment and who can afford the loss of their entire investment should consider this investment.

FORWARD LOOKING INFORMATION DISCLAIMER

These materials contain "forward-looking information" as such term is defined under applicable Canadian securities laws. Forward looking information is disclosure regarding possible events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action believed to be reasonable and includes future-oriented financial

information ("FOFI") with respect to prospective results of operations, financial position, rates of return, timing of the return of an investors capital contribution or cash flows that is presented either as a forecast or a projection. FOFI is forward looking information about prospective results of operations, rates of return, timing of the return of an investors capital contribution, financial position or cash flows, based on assumptions about future economic conditions and courses of action, and presented in the format of possible rates of return depending on prospective land values in the future. These statements are only predictions. Undue reliance should not be placed on these forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No financial outcomes can be guaranteed.

ALL REFERENCE SHOULD BE MADE TO THE OFFERING MEMORANDUM DATED SEPTEMBER 28, 2019 AND MATERIAL CHANGE DATED FEBRUARY 4, 2020