

2127712 ALBERTA LTD. PROCESS TO SUBMIT OFFERS FOR SALE



INTRODUCTION

MNP Ltd. in its capacity as Receiver and Manager (the “Receiver”) of 2127712 Alberta Ltd.. (the “Company”) is conducting a sales process for the assets of the Company.

The Company is headquartered in Cochrane, Alberta where it provides self-storage solutions, as well as a remodeled home that rents office space.

In our capacity as Receiver, we are soliciting offers to purchase the Company’s business and real estate assets, which includes:

- 157 self storage units, configured throughout 6 building storage facilities, plus 34 RV parking lots, 8 boat storage lots and a residential building which serves as an onsite office building; and
- Land comprising approximately 5 acres, municipally described as 160 Griffin Ranch Road, Cochrane, Alberta, and legally described as:

THAT PORTION OF THE SOUTH EAST QUARTER OF SECTION 2 IN TOWNSHIP 26, RANGE 4, WEST OF THE 5 MERIDIAN WHICH LIES SOUTH OF THE SOUTHERN LIMIT OF THE RIGHT OF WAY OF THE CANADIAN PACIFIC RAILWAY AS SHOWN ON PLAN R.Y.10 AND EAST OF A LINE RUNNING AT RIGHT ANGLES TO THE SOUTHERN LIMIT OF SAID QUARTER SECTION FROM A POINT THEREIN DISTANT EASTERLY THEREON

1732 FEET FROM THE SOUTH WEST CORNER THEREOF, CONTAINING 2.02 HECTARES (5 ACRES) MORE OR LESS AND LYING NORH OF THE BOW RIVER

EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

Further information regarding what is including in the sale will be made available upon receipt of an executed confidentiality agreement.

LIMITATIONS

To facilitate this process, we have prepared a Confidential Information Memorandum (“CIM”). All information in the CIM has been prepared solely for the convenience of prospective purchasers and has not been audited or otherwise verified by the Receiver. A copy of the CIM can be provided to you upon the Receiver’s receipt of an executed confidentiality agreement from you.

The Receiver does not make any representations or warranties as to the accuracy or completeness of the CIM and shall have no liability for any representations (be they expressed or implied) or omissions contained herein nor in any other written or oral communications transmitted to prospective purchasers in the course of the evaluations of the assets. Furthermore, the information provided in the CIM may not contain all of the information a prospective purchaser may require and therefore, prospective purchasers should conduct their own investigations, analysis and due diligence relating to the Company’s assets and any of the information contained in the CIM.

CONTACTS: Jacqueline Shellon, CPA
Corporate Recovery and Restructuring
587-702-5959
Jacqueline.shellon@mnp.ca

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TIMELINE

Milestones	Estimated deadlines
Issuance of a teaser and non-disclosure agreement	September 17, 2021
Issuance of a CIM upon receipt of a non-disclosure agreement	Beginning September 17, 2021
Due diligence period for potential bidders	September 17 to October 22, 2021
Deadline for receipt of offers	October 22, 2021
Selection of successful offeror(s)	October 29, 2021
Closing of transaction (dependant on timing of any required Court approval)	November 30, 2021

SALES PROCESS

The Receiver has formulated specific transaction procedures that are included in the Terms and Conditions of Sale included in the CIM. However, the Receiver reserves the right to:

- Amend or terminate the sales procedures during the sales process;
- Accept an Offer to Purchase that may not necessarily be the highest bid;
- Negotiate with one or more prospective purchasers at any time;
- Set a minimum offer price for the assets;
- Enter into a definitive transaction agreement without prior notice to other prospective purchasers at any time during the transaction process; and
- Not accept any Offer to Purchase.

Please note that any offer the Receiver accepts is subject to the approval of the Court of Queen's Bench of Alberta, and accordingly, is not binding on the Receiver until such Court approval has been obtained.

To receive a copy of the CIM and access to the electronic data room, please request a non-disclosure agreement from the Receiver through the contact listed below.

MNP Ltd. in its capacity as Receiver and Manager of 2127712 Alberta Ltd.

Offers to Purchase along with a bank draft, wire transfer or money order deposit must be received by the Receiver no later than 12:00pm (Calgary Time) on October 22, 2021.

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