



SML 040011, 050054, 040033

FOR SALE - GRAVEL COMPANY AND HOLDINGS

Rickard Excavation Ltd.

ASKING PRICE:

\$18,000,000

Colliers International is pleased to announce the sale of 100% of the shares of Rickard Excavation Ltd., a single purpose company focused on sand and gravel extraction in the Regional Municipality of Wood Buffalo. Mineral assets include 13 mixed sand and gravel SML's comprising 205.83 hectares within 60 to 90 minutes of Fort McMurray.

Company assets include an open pit with six million tonnes of in-place sellable aggregates with an opportunity to acquire an adjacent SME with two million tonnes of in-place sellable aggregates. CRBP estimates 2.98 million cubic meters of aggregate in the remaining locations.

Road assets include six DLO's with year-round access. Storage assets include three DML's.

Please contact the listing agents below to access additional confidential information.

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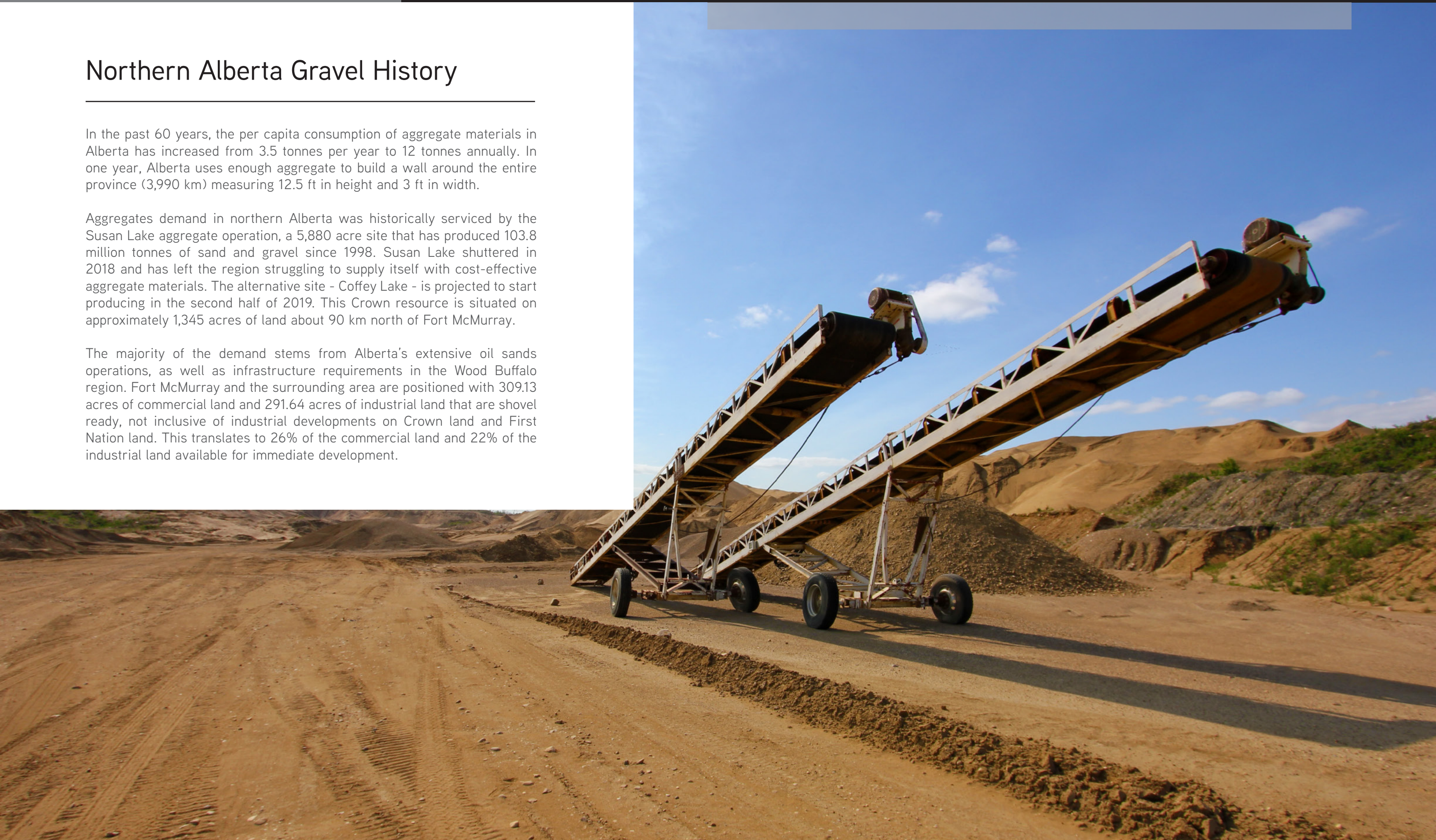
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Northern Alberta Gravel History

In the past 60 years, the per capita consumption of aggregate materials in Alberta has increased from 3.5 tonnes per year to 12 tonnes annually. In one year, Alberta uses enough aggregate to build a wall around the entire province (3,990 km) measuring 12.5 ft in height and 3 ft in width.

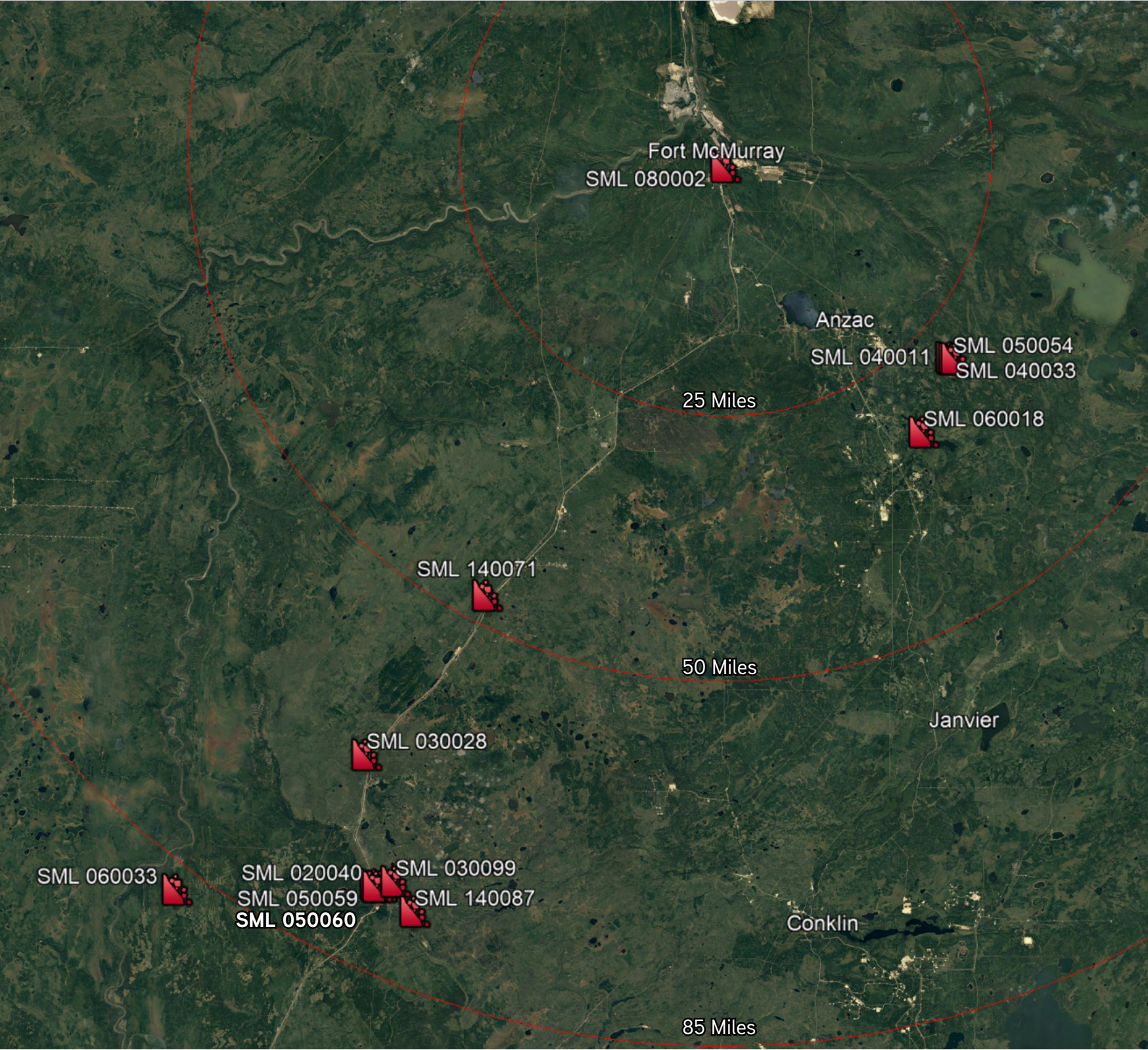
Aggregates demand in northern Alberta was historically serviced by the Susan Lake aggregate operation, a 5,880 acre site that has produced 103.8 million tonnes of sand and gravel since 1998. Susan Lake shuttered in 2018 and has left the region struggling to supply itself with cost-effective aggregate materials. The alternative site - Coffey Lake - is projected to start producing in the second half of 2019. This Crown resource is situated on approximately 1,345 acres of land about 90 km north of Fort McMurray.

The majority of the demand stems from Alberta's extensive oil sands operations, as well as infrastructure requirements in the Wood Buffalo region. Fort McMurray and the surrounding area are positioned with 309.13 acres of commercial land and 291.64 acres of industrial land that are shovel ready, not inclusive of industrial developments on Crown land and First Nation land. This translates to 26% of the commercial land and 22% of the industrial land available for immediate development.



Company Assets

	ID	Legal Description	Area (Ha)	Geographic Area	Aggregate Volume - CRBP Estimate (m³)
SML	020040	SW-08 & N½-05-077-14-W4M	13.80	House River	333,445
SML	030028	S½-07-079-14-W4M	16.17	Crow Creek	388,080 m³ - 42,890 m³ tonne stockpile
SML	030099	E½-09-077-14-W4M	15.17	House River #2	409,240
SML	040011	NE-18-085-05-W4M	16.14	Kinosis #1	387,360
SML	040033	SW-19-85-05-W4M	13.04	Kinosis	537,900
SML	050054	W1/2 17, E1/2 18-85-5-W4M	15.70	Kinosis #2	645,563
SML	050059	NW-5 & NE-6-077-14-W4M	13.33	House River #4	453,220 m³ - 3,060 m³ tonne stockpile
SML	050060	SE 07 & SW 08-077-14-W4M HOUSE RIVER	8.73	House River	279,360
SML	060018	NW-11-084-06-W4M	10.80	La Loche - south of Kinosis	210,600
SML	060033	S1/2-06-077-17-W4M	15.48	West of House River Pits	707,903
SML	080002	SW 14-088-09-W4M	4.04	Fort McMurray	TBC
SML	140071	S½-25-081-13-W4M	32.25	Hwy 63	TBC
SML	140087	NW-26-076-14-W4M	31.18	House River	TBC
DML	080163	NE-05-077-14-W4M			
DML	150129	SW 06-085-06 W4M			
DML	990067	S1/2 04-92-W4M POPLAR CREEK			
DLO	22404	SW-08 & N½-05-077-14-W4M			
DLO	030890	E½-07-079-14-W4M			
DLO	033418	S½-09-077-14-W4M			
DLO	040334	NW-18-085-05-W4M			
DLO	040577	NW-18-085-05-W4M			
DLO	043467	E½ 36-084-07 -4M			



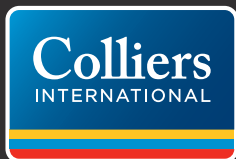


Purchase Guidelines

Rickard Excavation Ltd.

The company shares are being offered for sale for \$18,000,000. To obtain supplemental information for the Rickard Excavation Ltd. business disposition, please contact Ken Williamson or Carl Pedersen.

OFFERS WILL BE REVIEWED AFTER JUNE 21, 2019, AS THEY ARE RECEIVED.



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