



## BOW WATER & LAND

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November 4, 2021

### **CMRB DISPUTE RESOLUTION AND APPEAL BYLAW**

On September 22, 2021, the Minister of Municipal Affairs signed a Ministerial Order for the Calgary Metropolitan Region Board (CMRB) Dispute Resolution and Appeal Bylaw. The purpose of this Bylaw is to establish a dispute resolution process and mechanism for appealing decisions of the CMRB to the Land Rights Tribunal.

This is significant for Bow Water & Land Trust because Rocky View County may rely on this Bylaw to appeal recent and future decisions of the CMRB, if Bylaw criteria for appeal are satisfied. Management understands that Rocky View County is exploring its options for resubmitting the North Springbank Area Structure Plan and/or appealing the decision of the CMRB.

Approval of an Area Structure Plan suiting the development objectives of Bow Water & Land Trust (the Trust) is a key element of the objective of securing land use designation and subdivision in accordance with the long-term objectives of the project plan.

For more information about the Order, please see the recent update "*Minister Approves Dispute Resolution and Appeal Bylaw*" on the CMRB website at: <https://www.calgarymetroregion.ca/>

### **2021 MUNICIPAL ELECTION RESULTS**

Municipal elections took place across Alberta on October 18, 2021. A majority of the members of Rocky View's Council have changed, including the representative of the division in which the Bow Lands are located. Management has invested a significant amount of time attending Council meetings and becoming familiar with members of the previous Council. It will take some time to determine the interests of the new councillors and how they may affect the objectives of Bow Water & Land.

Calgary City Council also saw changes, including a new mayor and several new councillors. As with Rocky View County, it will take some time to determine the interests and priorities of the new mayor and councillors in Calgary. These changes are significant because of the voting structure of the CMRB and the significant influence of the City of Calgary on decisions of the CMRB.

### **BINGHAM CROSSING**

The Bingham Crossing development sits adjacent to the Bow Lands at the intersection of the Trans-Canada Highway and Range Road 33. The Bingham property is currently a hive of activity with trucks and earth moving equipment grading the land for construction. Management of Bingham Crossing reports that they will be installing services and paving internal roads next summer. This is significant because development of the Bingham Crossing lands triggers the requirement for planned upgrades to the intersection of the Trans-Canada Highway and Range Road 33. Management has been advised by Rocky View County that these upgrades will result in the extension of Township Road 245 to the boundary of the Bow Lands, which will provide a new point of access.



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Should you have any questions about Bow Water & Land Trust, please contact your Authorized Dealing Representative. All reference should be made to the Offering Memorandum dated September 28, 2020 and subsequent Amendment dated August 4, 2021.

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### **ABOUT BOW WATER & LAND**

The Lands refer to a 298.5-acre parcel of land located in Springbank, Alberta, along with a New Water License with nearly eight times the water required to service the Lands. Funds are being raised to continue the implementation of the Land Development Project Plan, which is to prepare the Lands for ultimate sale to future commercial developers, homebuilders and/or other end-users. This process includes addressing key areas of water & wastewater management, road access and land use designation.

### **DISCLAIMER**

*This information release is to be read in conjunction with the Offering Memorandum dated September 28, 2020 (the "OM"). This document constitutes "OM marketing materials" as defined in National Instrument 45-106 – Prospectus Exemptions and is deemed to be part of, and is incorporated by reference into, the OM. All business activities in this business update are set out in the OM or are contemplated in the OM. Prospective purchasers of this investment opportunity should review the OM and will need to be qualified for investment by their exempt market dealer prior to making any investment. The risks outlined in the OM remain relevant. Capitalized terms have the meaning set out in the OM.*

### **CAUTION REGARDING FORWARD-LOOKING INFORMATION**

*Certain information set forth in this information release, including information and statements which may contain words such as "could", "plans", "intends" "should", "anticipate", "expects", "will", "propose", "opportunity", "future", "continue", and similar expressions and statements relating to matters that are not historical facts, contain forward-looking statements or forward-looking information (collectively, "forward-looking statements"). In particular, this information release contains forward-looking statements with respect to measures taken to mitigate the impact of the Covid-19 virus and support the sustainability of its business, the value of the Trust's assets, project timelines and approvals, and general economic conditions. The forward-looking statements contained in this information release speak only as of the date thereof and are expressly qualified by this cautionary statement.*

*By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Trust's control, including but not limited to those risks set out in the OM under the heading "Item 8 – Risk Factors". Readers are cautioned that the assumptions used in the preparation of such forward-looking statements, although considered reasonable by Management as at the date of this information release in light of Management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies and may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The actual results, performance or achievement of the Trust could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Trust will derive therefrom. The Trust disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.*