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March 28, 2025

**To: Unit buyers (“Unit Buyers”) of La Pue International Inc. (the “Company”) re 5528 Ferry Street****Re: Update #6 to Unit Buyers**

As previously advised, pursuant to an order of the Ontario Superior Court of Justice (Commercial List) dated October 19, 2023 (the “**Receivership Order**”), KSV Restructuring Inc. (“**KSV**”) was appointed receiver (the “**Receiver**”) of all of the assets, undertakings and properties of the Company, including the real property municipally known as 5528 Ferry Street, Niagara Falls, Ontario (the “**Real Property**”), on which the Company was developing a condominium project known as “**Stanley District**”. A copy of the Receivership Order and other court materials filed in the receivership proceeding to date can be found on the Receiver’s case website (the “**Case Website**”) at <https://www.ksvadvisory.com/experience/case/lapue>.

**Transaction Update**

The Receiver is pleased to advise that the sale transaction for the Real Property pursuant to an agreement of purchase and sale (the “**Purchase Agreement**”) between the Receiver, as vendor, and 100835091 Ontario Inc. (the “**Purchaser**”), as purchaser, which was approved by the Court, was completed on March 19, 2025.

The Purchaser, which is an affiliate of Aura Developments, has advised the Receiver that it is actively working to restart construction of the Stanley District project and is aiming to complete and deliver the condominium units to Unit Buyers.

However, as previously advised, in order to assume the existing condominium agreements of purchase and sale entered into by the Company and Unit Buyers, the Purchaser must first obtain a vendor and builder license from the Home Construction Regulatory Authority (the “**HCRA**”). Pursuant to the terms of the Purchase Agreement, the Purchaser has 90 days following closing (with an option to extend this date by another 90 days) to obtain the HCRA licenses. Should the Purchaser fail to obtain HCRA approval within the permitted timeframe, the Receiver will terminate the Unit Buyers’ agreements, and their deposits will be returned. The Receiver understands all deposits are secure and remain in trust with Sullivan Mahoney LLP.

At this time, no action is required from Unit Buyers. The Receiver and/or the Purchaser will provide further updates regarding the status of HCRA approvals in due course. Unit Buyers can learn more about the Purchaser by visiting [www.auragoc.com](http://www.auragoc.com) and can also email the Purchaser at [info@auragoc.com](mailto:info@auragoc.com).

\* \* \*

Yours truly,

A handwritten signature in blue ink that reads "KSV Restructuring Inc." The signature is written in a cursive, flowing style.

**KSV RESTRUCTURING INC.  
SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF  
LA PUE INTERNATIONAL INC.  
AND NOT IN ITS PERSONAL CAPACITY**