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February 11, 2026

To: Unit buyers (“Unit Buyers”) of La Pue International Inc. (the “Company”) re Stanley District Project

Re: Update #10 to Unit Buyers

The purpose of this notice is to provide Unit Buyers with a further update on the status of the assignment and assumption of their agreement of purchase and sale to the Purchaser of the Stanley District project.

As previously advised, a sale transaction for 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**”, pursuant to an agreement of purchase and sale (as amended, the “**Purchase Agreement**”) between the Receiver, as vendor, and 1000835091 Ontario Inc. (the “**Purchaser**”), as purchaser, which was approved by the Court, was completed on March 19, 2025. Copies of the Approval and Vesting Order, 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.kvsadvisory.com/experience/case/lapue>.

Update re Unit Buyer Agreement Assignment and Assumption

As noted, the Purchaser, which is an affiliate of **Aura Developments**, has advised the Receiver that it has secured and registered the bonding facility as of February 6, 2026 (the “**Bond**”) and expects that it will be in a position to assume majority of the Unit Buyers’ agreements of purchase and sale within a few days’ time, pending confirmation from Tarion Warranty Corporation of the acceptance and receipt of the Bond.

Confirmation of the assignment is imminent, and we will send a short follow-up notice once complete, which will include contact information for representatives of the Purchaser to whom all future correspondence can be directed.

Outside Occupancy Date of May 30, 2025

Please note that the below is only applicable for Unit Buyers whose agreements of purchase and sale have an Outside Occupancy Date (as defined in the applicable agreement) of May 30, 2025.

The Purchaser has advised that it does **not** intend to take assignment of the agreements of purchase and sale that have an Outside Occupancy Date of May 30, 2025. The Receiver and/or a representative of the Purchaser will be contacting the applicable Unit Buyers directly regarding next steps.

No further action is required from Unit Buyers in this regard.

Yours truly,

KSV Restructuring Inc.

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