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January 8, 2026

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

Re: Update #9 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.

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.ksvadvisory.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 is in the final stages of securing a bonding facility to support the restart of construction of the Stanley District project and is aiming to complete and deliver the condominium units to Unit Buyers. To that end, we expect the Purchaser’s enrolment with Tarion Warranty Corporation to be completed prior to the end of this month (January 2026), which is the last remaining step to effect the assignment and assumption of all Unit Buyers’ agreements of purchase and sale. We will provide a further notice of confirmation once the assignment has taken effect and direct all Unit Buyers to the Purchaser for any questions or comments on the project and your Unit Buyer agreements.

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**