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August 25, 2023

SALE AND INVESTMENT SOLICITATION PROCESS NOTICE

Alvarez & Marsal Canada Securities ULC (“**A&M**”), in its capacity as financial advisor to Wallace & Carey Inc., Loudon Bros Limited, and Carey Management Inc. (collectively, the “**Companies**”), is assisting the Companies in conducting a sale and investment solicitation process (“**SISP**”), pursuant to an Order of the Court of King’s Bench of Alberta (the “**Court**”) dated August 23, 2023. The Companies operate an integrated distribution business that supplies and distributes more than 7,500 different products to approximately 7,000 customer locations across the country.

The Court has authorized the Companies to undertake a SISP to seek offers to solicit interest in, and opportunities for, one or more or any combination of: (i) a restructuring, recapitalization or other form of reorganization of the business and affairs of the Companies; or (ii) a sale of all, or substantially all, of the Companies’ business and operations. The SISP is to be conducted by the Companies, with A&M, under the oversight of the Monitor (KSV Restructuring Inc.). Further information regarding the SISP can be obtained by contacting Xavier Luk at xluk@alvarezandmarsal.com.

Yours very truly,

KSV RESTRUCTURING INC.,

Solely in its capacity as the Court-appointed CCAA Monitor of
Wallace & Carey Inc., Loudon Bros Limited, and Carey Management Inc.
and not in its personal or corporate capacity