

GANONG v. NORTHWYND RESORT PROPERTIES LTD. ET AL

NOTICE OF SETTLEMENT

Did you own Series A or B Units in the Northwynd Real Estate Investment Trust?

If so, this settlement may affect you. Please read this notice carefully.

Northwynd Resort Properties Ltd., Paul Hamilton, Ken Bateman, John Andersen, Ron Ferber, Northmont Limited Partnership, Northmont Resort Properties Ltd., 2008164 Alberta Ltd. and Kirk Wankel (collectively the **Defendants**) and the Representative Plaintiff, Garfield Ganong, have fully and finally settled a class action involving the Northwynd Real Estate Investment Trust (the **Northwynd REIT**). The Court approved this settlement on December 19, 2024 (the **Settlement**).

All investors in the Northwynd REIT that held Series A and B Units between June 3, 2014 and January 16, 2017 (apart from the Defendants) may be eligible to receive compensation under the Settlement.

Claims can be made by submitting the attached claim form by email to northwyndclaims@bdplaw.com or by mail to Northwynd Class Action, c/o Burnet, Duckworth & Palmer LLP, 2400, 525 8th Ave SW, Calgary, AB, T2P 1G1.

Claim Forms must be submitted by May 30, 2025. If you do not submit a valid Claim Form by this date you will not be eligible for any compensation under the Settlement.

Late Claim Forms will not be considered.

What is the Class Action about?

A lawsuit advanced by the Representative Plaintiff was certified as a Class Action against the Defendants.

The lawsuit alleged that, among other things, the Defendants breached their obligations owed to the investors in the Northwynd REIT.

The lawsuit alleged that Class Members who held Series A and B Trust Units in the Northwynd REIT between June 3, 2014 and January 16, 2017 suffered losses and damages or are otherwise entitled to relief from the Defendants.

What is the Settlement

The Defendants will pay a total of \$6 million to fully and finally settle the lawsuit under the Settlement. The settlement fund after payment of court approved legal fees, disbursements and administrative costs will be distributed to compensate all Eligible Class Members who have submitted valid Claim Forms by the May 30, 2025 deadline based on the number of Series A and B Units held.

For more information on the Settlement please go to <https://northwyndclassaction.com/>. A copy of the Settlement Agreement and Release and Court Orders are posted there.

How do I make a Claim?

You can make a claim by filling out the attached Claim Form and returning it to northwyndclaims@bdplaw.com or by mail to Northwynd Class Action, c/o Burnet, Duckworth & Palmer LLP, 2400, 525 8th Ave SW, Calgary, AB, T2P 1G1.

Claim Forms must be submitted by May 30, 2025. If you do not submit a valid Claim Form by this date you will not be eligible for any compensation under the Settlement. Late Claim Forms will not be considered.

QUESTIONS ABOUT THE SETTLEMENT AND CLAIM SHOULD BE DIRECTED TO CLASS COUNSEL, BURNET, DUCKWORTH & PALMER LLP:

2400, 525 8th Ave SE
Calgary, AB T2P 1G1
Calgary, AB T2P 1G1
Tel: 403-260-0393
Email: northwyndclaims@bdplaw.com