



For Immediate Release

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Mount Baldy Ski Resort – Search for Operator/Buyer Continues

Vancouver, B.C., November 5, 2015 - G-Force Real Estate Inc. was appointed Marketing Agent for the assets at Mount Baldy Ski Resort in mid July 2014 by a secured creditor under a Court supervised foreclosure action. G-Force's primary objective was to find a buyer who would be able to operate the resort for the 2014/15 season and acquire the assets. Once a potential purchaser and operator was found, G. Powroznik Group Inc., of G-Force Group, was appointed Receiver-Manager of Mount Baldy Ski Resort Corporation and related companies ("Receiver") by the Supreme Court of British Columbia on December 19, 2014. The Receiver promptly entered into an Operating Agreement with Baldy Operating Corporation, to operate the ski resort for the 2014/15 season. A related company, Baldy Capital Corporation had concurrently made a commitment with the secured creditor to make an acceptable offer to the Receiver to acquire the assets of Mount Baldy Ski Resort by January 30, 2015 and complete by May 15, 2015. As there was no acceptable offer the Operating Agreement ended on April 30, 2015.

Since then, the Receiver has pursued several options and considered all reasonable enquiries to attract a buyer/operator to acquire the Mount Baldy Ski Resort in time for the 2015/2016 season, in an effort to maximize the benefit to the community and find a solution for the creditors. In so doing, the Receiver has searched for and has spoken to interested parties over the past several months. The rising real estate prices in the Okanagan and the lower Canadian dollar have helped create new interest. The Receiver has maintained ongoing dialogue with last year's operator, Baldy Operating Corporation and its affiliate Baldy Capital Corporation. Unfortunately, the Receiver has not received an offer from them or any other party which is acceptable either to the primary secured creditor or the Receiver, or is in a form that could be approved by the Court, which is required.

The main hurdle has been the inability by any of the potential buyers or operators to arrange sufficient financing to ensure that all creditors can be paid during the upcoming ski season.

We reported publically last year we were hopeful to find local investors who would work with the experienced operators we had found to help them meet the financial targets required to



provide a new beginning for Mount Baldy Ski Resort. The secured creditor has been very reasonable in its support to the Receiver and potential purchasers to complete a purchase or find an operator for the Resort on reasonable terms. Unfortunately, none of the potential purchasers or operators has arranged financing needed to buy the Resort or to operate it. We are still hopeful that one of the prospects we are speaking to can raise the required financing to support the re-opening of the Resort for this year and also complete the purchase of the Resort. We will also consider any new serious enquiries or realistic options.

New enquiries or further information is available from Patricia Foster: Telephone: (778) 370-0003, Email: pfoster@g-forcegroup.ca