



Bridal Veil Mountain Resort
BC's Next Great All-Season Mountain Resort

Expression of Interest

EXECUTIVE SUMMARY

November 2020

Statement of Limitations: The information included in this report has been compiled by BHA from a variety of sources. The intent of this document is to illustrate the spatial relationship of existing and proposed development, as well as environmental, economic, and cultural realities. Further, the historical weather information provided is solely to illustrate existing climate conditions. The impacts of climate change on temperature, precipitation, snowfall, and other associated factors related to this project will require ongoing assessment and review as new information and data become available. As such, BHA makes no representation or warranty, expressed or implied, as to the accuracy, completeness, timeliness, or rights to the use of such information. BHA shall not be liable for any general, special, indirect, incidental, or consequential damages, including, but not limited to, lost revenues or lost profits. Detailed design, survey, architecture, geotechnical assessment, engineering approvals, etc., must be completed prior to construction.

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TERRITORY ACKNOWLEDGEMENT

The Proponent Bridal Veil Mountain Resort Ltd., and the proposed Project, the Bridal Veil Mountain Resort, do hereby acknowledge that the Proponent and proposed Project are located in S'ólh Téméxw, the traditional and unceded lands of the Stó:lō people, since time immemorial.

1. INTRODUCTION

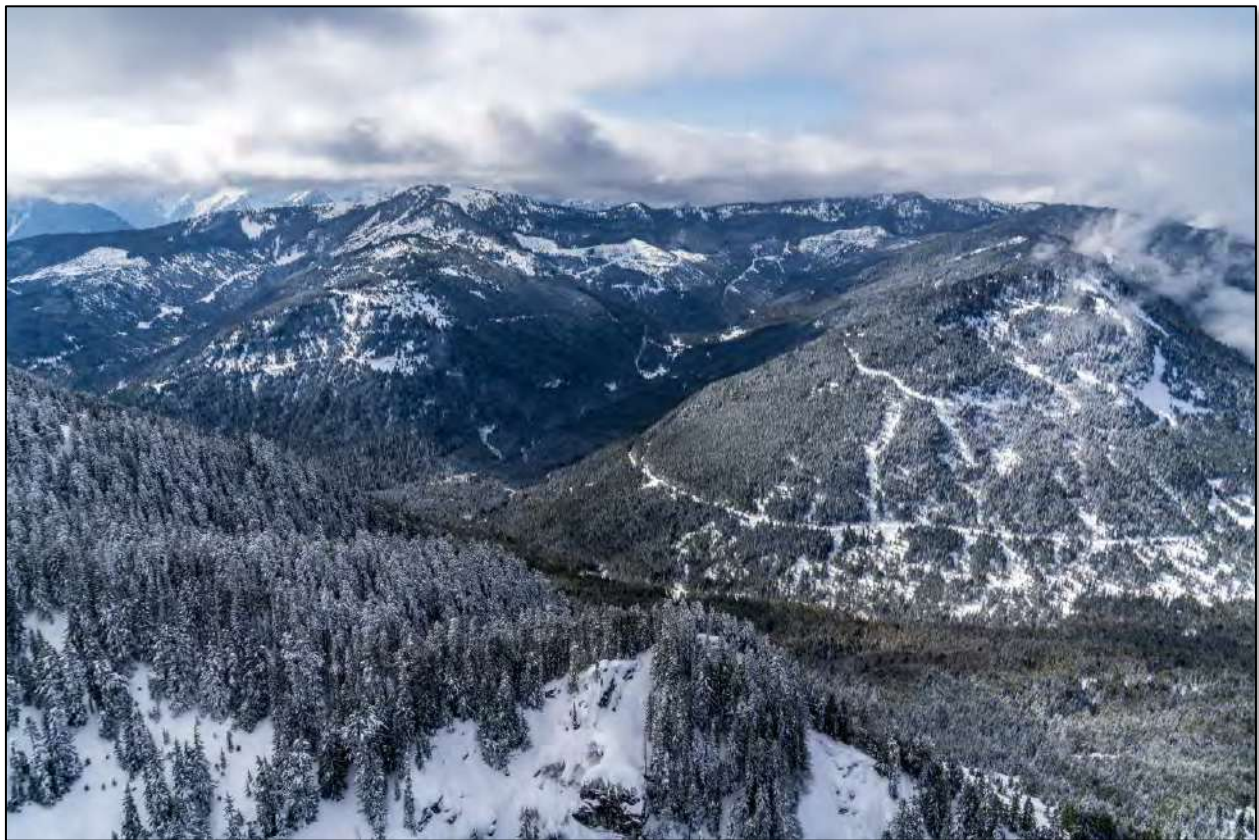
1.1 PROJECT OVERVIEW

On behalf of Bridal Veil Mountain Resort Ltd., Brent Harley and Associates Inc. (BHA) is pleased to submit an Expression of Interest (EOI) to develop Bridal Veil Mountain Resort – BC’s Next Great All-Season Mountain Resort - in the Fraser Valley near Chilliwack, BC (Figure E-1).

The proposed resort will be situated in the Chipmunk Creek Watershed, south of the Fraser River, within the Fraser Valley Regional District, about 100 km east of Vancouver.

The natural attributes of the mountains south of Chilliwack in general and of the Chipmunk Creek watershed in particular, combined with the proximity to a large, growing, and undersubscribed recreational marketplace in the Fraser Valley, make this a very exciting resort development opportunity.

The BVMR EOI outlines the preliminary elements and considerations for the project, following the BC All Season Resort Policy and Guidelines. The vision and concepts are preliminary and will be refined through collaboration with local First Nations Communities, as well as input from local government and stakeholders.



Looking south from Mt. Archibald, potential skiing, biking, and hiking opportunities stretch down to Mt. Mercer and Mt. Thurston in the distance

1.2 THE PROJECT VISION, GOALS, AND OBJECTIVES

Bridal Veil Mountain Resort (BVMR) is envisioned to be ***the first destination all-season mountain resort in Canada jointly developed and majority-owned by First Nations***. It would provide the local, regional, and destination tourism marketplace with world-class outdoor recreation experiences, complemented by a dynamic range of facilities and accommodations that foster the sustained prosperity of a successful resort-oriented community within the striking natural beauty of the Fraser Valley.

To realize this Vision, BVMR's planning and development are guided by four core principles:

- Acknowledgment of the participating Stó:lō Communities' entitlement to ownership in the Project, which includes meaningful involvement, shared management, capacity building, mentorship, procurement opportunities, and additional benefits.
- Recognition of the Stó:lō Peoples as stewards of their lands, emphasizing the importance of protecting traditional lands and cultural practices.
- Development of mutually respectful relationships with the Stó:lō Communities based on a shared set of principles and goals.
- Meaningful inclusion of the Stó:lō People in the decision-making processes for the BVMR Project.



The size, diversity of terrain, and scenic views in the Study Area present significant potential to support the envisioned all-season resort. View looking north to Mt. Archibald from Mt. Mercer.



To achieve this Vision in alignment with the four core principles, the following objectives were established to direct the creation of the BVMR EOI:

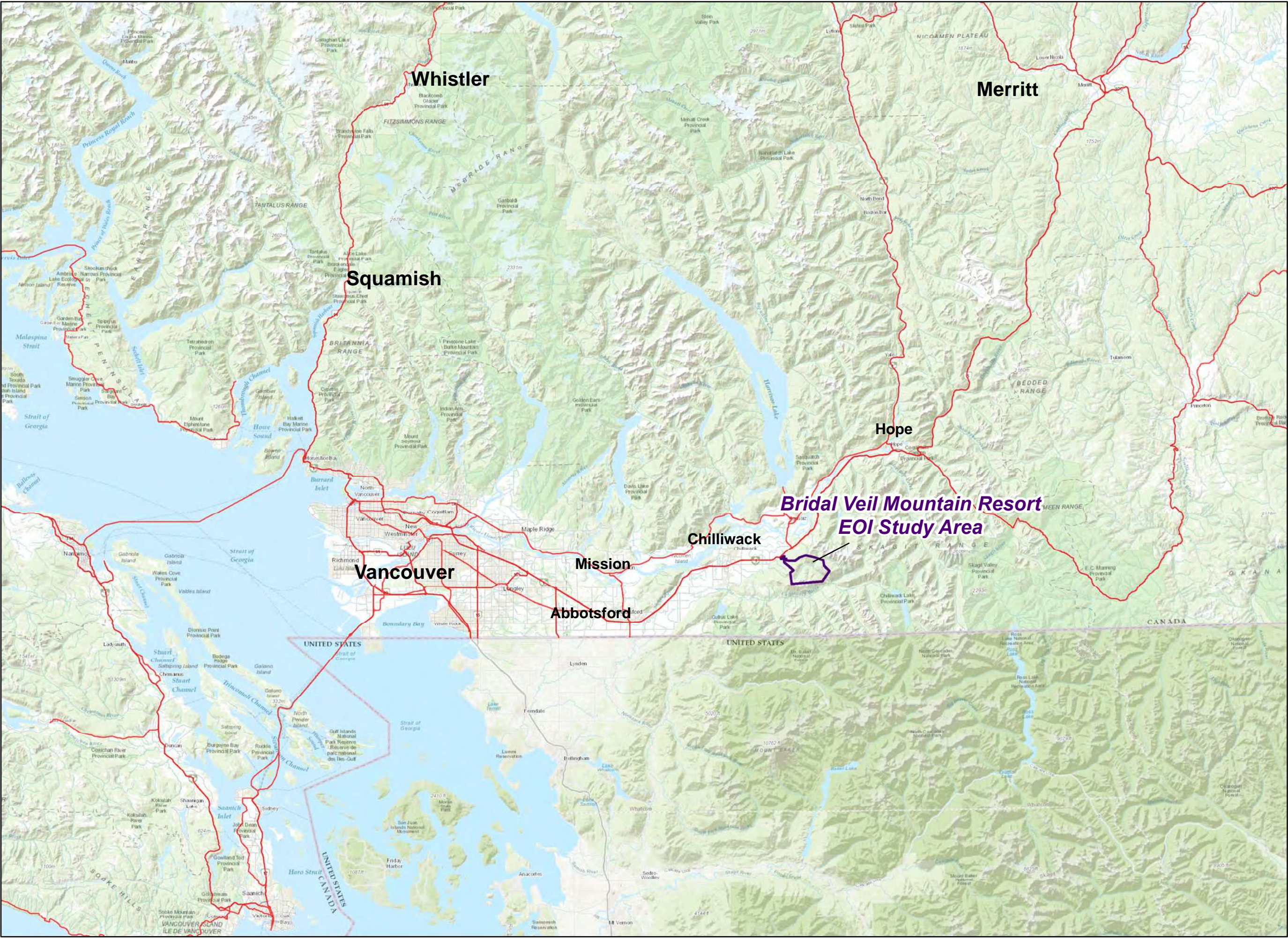
- To develop a new, distinct, and high-quality mountain resort that caters to the residents of the Lower Mainland as well as to destination guests from other parts of the Province, Canada, and the rest of the world;
- To mutually develop the BVMR Project, in full partnership with the local Indigenous and First Nations communities in S'ólh Téméxw, as the first such jointly developed and owned four seasons mountain resort in the country;
- To establish a tenure that ensures the right to protect the area from uncontrolled use and supports environmentally sensitive development and operations;
- To provide year-round recreation and tourist attractions that may include skiing and snowsports, mountain biking, hiking, backcountry touring, and cultural, educational, and interpretive programs;
- To develop a unique mountain resort community that will be grounded in sustainable community development values, prioritizing environmental, social, and cultural well-being, from the traditional and land stewardship values of the First Nation Communities in S'ólh Téméxw;
- To employ unique architectural and design themes in conjunction with high-quality development guidelines to ensure the creation of a unique and special place;
- To develop unique and varied base area villages, incorporating an associated retail core, lodge, hotels, and resort residential accommodations in each;
- To develop associated resort real estate in a resort village context as a means of balancing and complementing the Resort's facilities and attributes;
- To significantly expand the economic, business, and local career employment opportunities for all Indigenous and non-Indigenous residents within S'ólh Téméxw and the Fraser Valley;
- To develop an all-season resort and associated community that will complement the community of Chilliwack and broader Fraser Valley;
- To capitalize upon the convenient access to the area from the Lower Mainland and regional international airports;
- To complement and benefit from the existing tourism amenities of the Upper Fraser Valley region – Bridal Veil Falls Provincial Park, Harrison Lake & Hot Springs, and Cultus Lake, as well as local championship golf courses;
- To increase the total number of visitors to both the region and the Province;
- To build upon BC's growing reputation as a world-class tourism destination;
- To reduce the negative visual impact of the forestry cut blocks with sightlines of the Resort, while minimizing the visual impact of the Resort in the valley; and,
- To establish the BVMR as a four-season mountain resort that is the leading example of sustainable community values, environmental sensitivity, and responsible development, as well as reflecting the values of the local and Indigenous communities that surround the Project.

**Bridal Veil Mountain Resort
EOI**

2020

Legend

-  Bridal Veil Mountain Resort Study Area
-  Main Highways/Transport Routes



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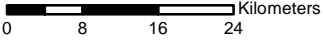
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Regional Context

Figure E-1

2. PRELIMINARY MOUNTAIN RESORT CONTEXT

2.1 LOCATION

The BVMR study area is in the Upper Fraser Valley, south of Highway 1 in the Chipmunk Creek Watershed, and includes approximately 4,772 hectares (11,792 acres). It is loosely defined by Mount Archibald in the north, Mount Laughington in the east, Mount Mercer and Mount Thurston in the south, and Chipmunk Ridge in the west (Figure E-2).

2.2 REGIONAL AND COMMUNITY CONTEXT

With the development of this proposed all-season mountain resort, the Fraser Valley is well-positioned to play a greater role in the regional and provincial economy. The development of BVMR will contribute significantly to the existing Upper Fraser Valley tourism corridor between Cultus Lake, Harrison Hot Springs, the Coquihalla Canyon, and Manning Park. Additionally, with drive-by traffic estimated to be approximately nine million travellers per year¹, BVMR will be ideally situated to capture a significant share of both the summer and winter highway traffic.

2.2.1. Local Communities

The majority of the BVMR study area overlaps with Areas D and E of the Fraser Valley Regional District and a small portion of the City of Chilliwack. The City of Chilliwack has experienced rapid population growth, now exceeding 100,000 residents. Tourism has been identified as a key industry², and the region's existing tourism attractions, its potential for additional indoor and outdoor visitor experiences, and its proximity to Metro Vancouver create opportunities to draw local, regional, and international visitors³.

Electoral Area D (Popkum-Bridal Falls) lies east of Chilliwack, with a population of 1,741, mainly residing in Popkum and Bridal Falls. The objectives in the Area D Official Community Plan include fostering active lifestyles while respecting First Nations communities and enhancing tourism infrastructure with sustainable development⁴. The FVRD has identified tourism as a vital industry with the potential to attract visitors from Metro Vancouver⁵.

Bridal Veil Mountain Resort Ltd. intends for the developments within this proposal to be consistent and supportive of the goals and objectives of the Official Community Plans of Electoral Areas D and E of Fraser Valley Regional District, the City of Chilliwack 2040 Official Community Plan, and the Eastern Hillside Comprehensive Area Plan (2012).

¹ BC Ministry of Transportation and Infrastructure (2020). Traffic Data Program. Retrieved from <http://www.th.gov.bc.ca/trafficdata/>

² Business in Chilliwack (2020). Community Profile. Retrieved from: <http://businessinchilliwack.com/community-profile/>

³ Business in Chilliwack (2020). Sectors & Industries. Retrieved from: <http://businessinchilliwack.com/sectors-and-industries/>

⁴ Fraser Valley Regional District (2020). [Draft] Official Community Plan Popkum – Bridal Falls. Retrieved from: <https://www.fvrd.ca/EN/main/services/planning-development/projects-plans/electoral-area-d-ocp-update.html>

⁵ Business in Chilliwack (2020). Sectors & Industries. Retrieved from: <http://businessinchilliwack.com/sectors-and-industries/>

2.2.2. Access

The proposed Bridal Veil Mountain Resort is about 100 km east of Vancouver, easily accessible via the Trans-Canada Highway (Hwy 1). Resort access will be via Annis Road Interchange (Exit 129) and the Route 9 interchange (Exit 135). Primary access will be via the Route 9 interchange, which would support day-use guests, overnight guests, and resort residents. Secondary resort access would be via Hack Brown Rd. from the Annis Road interchange, but use would be limited to speciality access, such as priority bus and shuttle services that could be integrated with regional transit. Access via Allan Rd. from Exit 129 would also be integrated into the design of the Valley Village as an emergency access and egress route, supporting emergency preparedness at the resort and neighbouring Eastern Hillside neighbourhood. Allan Rd. would not provide regular vehicle access to the resort, but the Eastern Hillside and Valley Village could be connected through a multi-purpose trail network. The Proponent will collaborate with adjacent landowners and the Province to upgrade and improve the access from Highway 1. Finally, BVMR has identified the Chipmunk Creek Forest Service Road (FSR) as a suitable starting point to explore options to access the Alpine Village.

Guests arriving by air will travel to the Chilliwack area via Vancouver, Abbotsford, Seattle, and Bellingham International Airports. The road access from the Abbotsford International Airport is particularly convenient as it involves a short 35-minute drive (27 km) to the proposed resort area, but all the airports are within a 3-hour drive. Undoubtedly, the easy access from Highway 1 and proximity to 4 international airports are a strong asset for BVMR.

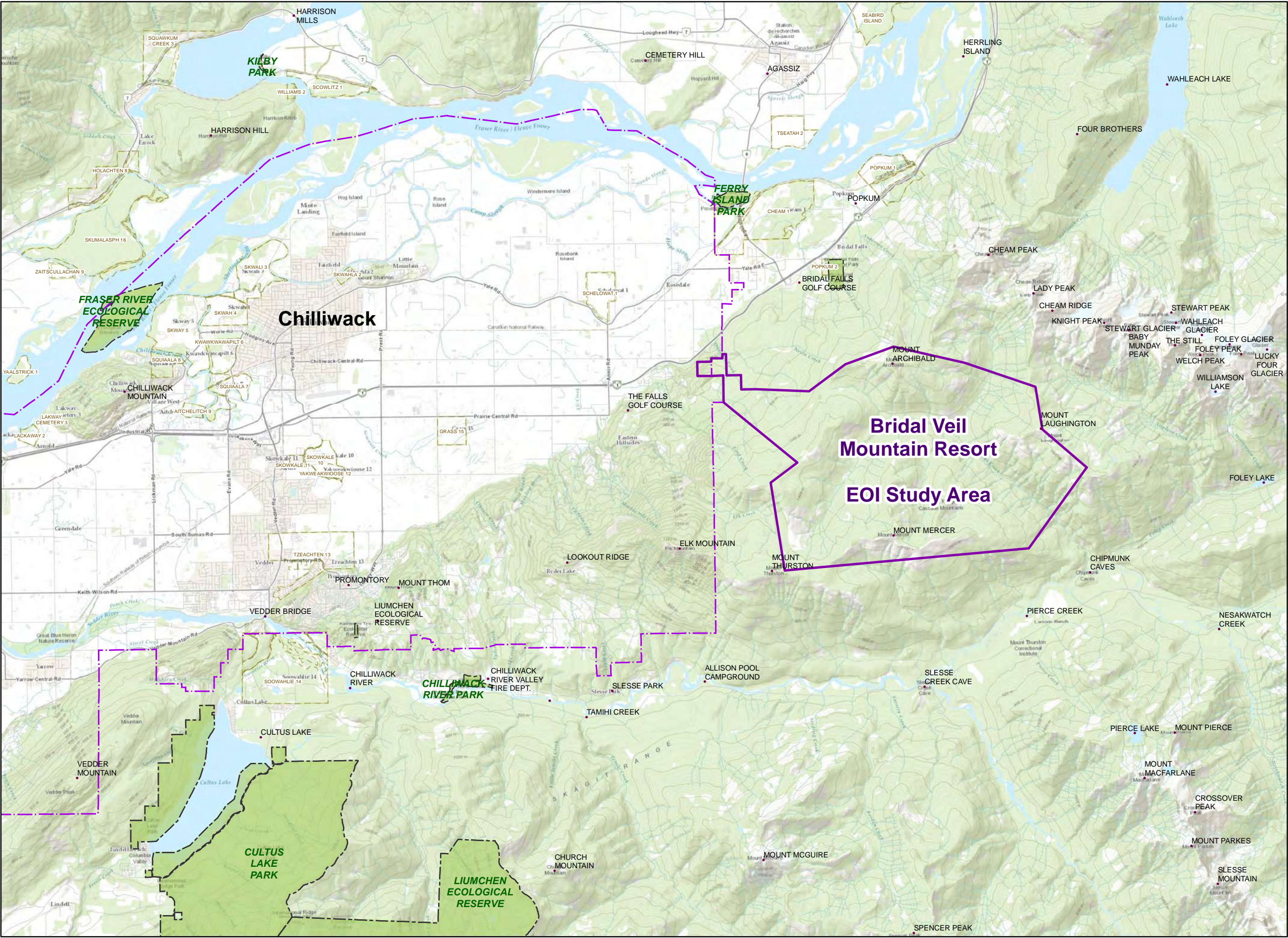
Further investigation and analysis will be conducted into all the access routes listed in subsequent stages of the planning process, guided by direction from Stó:lō Communities and input from the Province, local government, and stakeholders.



As proposed, two gondolas would rise from the Fraser Valley up to separate points on the crest of Chipmunk Ridge (centre right) – a gain of 900 m and 1,200 m – offering expansive views of the valley below.

Bridal Veil Mountain Resort
EOI

2020



Legend

- Bridal Veil Mountain Resort Study Area
- City of Chilliwack Boundary
- Provincial Parks

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 Kilometers
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Location Map

Figure E-2

2.3 INDIGENOUS AND FIRST NATIONS ENGAGEMENT

The Proponent Bridal Veil Mountain Resort Ltd., and the proposed Project, the Bridal Veil Mountain Resort, do hereby acknowledge that the Proponent and proposed Project are located in S'ólh Téméxw, the traditional and unceded lands of the Stó:lō people, since time immemorial.

Stó:lō means “people of the river.” The Stó:lō are the original first peoples of the modern area known today as the Fraser Valley Region of BC, dating back over 10,000 years. The Stó:lō called their traditional lands S'ólh Téméxw. The Stó:lō always had a diverse and thriving economy based upon trade, founded upon their own cultures, traditions, and systems of government. As members of the larger Indigenous group, the Coast Salish, the Stó:lō traditional language is Halq'eméylem.

The Proponent envisions and intends to jointly develop the Bridal Veil Mountain Resort through a full and mutually respectful partnership and ownership participation with the local First Nations communities in S'ólh Téméxw. We believe this would be Canada's first all-season mountain resort jointly developed with First Nations.

The Proponent knows that the long journey ahead will begin with respect and a need to fully understand each First Nation community's local cultural and traditional values. Engage early. Listen a lot. Being open to respectful dialogue, idea exchanges, and being transparent. The Proponent must also act with honour, learn new values and Indigenous stewardship principles, work collectively on problems that will arise, and implement agreeable and mutually beneficial solutions, resulting, hopefully, in the development of a mutually agreeable and respectful consensus between the Proponent and the local First Nations leaders and communities. The Proponent prioritizes coming to an ideal agreement on how to advance a united vision jointly and respectfully for the development of the Bridal Veil Mountain Resort Project.

The Proponent continues to develop and implement a full Indigenous Engagement process based upon the preceding foundations of mutual respect. The Proponent recognizes the challenges the local Indigenous communities have faced since the time of first contact in S'ólh Téméxw. The principles of Reconciliation are a core value system of the Proponent. The guiding principles of the recently enacted BC Declaration on the Rights of Indigenous Peoples Act, including the Indigenous right to pursue self-determined development in keeping with Indigenous needs and aspirations, are core values of the Proponent.

S'ólh Téméxw has 24 First Nation Communities, two major First Nation government groups, Stó:lō Nation (11 Bands) and the Stó:lō Tribal Council (7 Bands), and several non-affiliated First Nations Communities. There are active Tribal groups such as the Ts'elxwéyeqw Tribe, Pil'alt Tribe, and Tait Tribe. In addition, six Stó:lō communities are currently advancing through Treaty as the Stó:lō Xwexwílmexw Government (SXG). Stó:lō is a complex First Nations political landscape that the Proponent hopes to navigate respectfully.

As detailed throughout this EOI, the Proponent has a vision of the BVMR Project being developed to the highest environmental standards and being a Sustainable Green Community throughout the entire Project. Sustainability, environmental stewardship, and protecting Mother Earth are all strong core Indigenous values. As the Proponent and the Indigenous communities join to advance the detailed Sustainable Community environmental planning, these core environmental values will be critical components of the Master Planning process for BVMR.

2.4 EXISTING AND ADJACENT USERS

Industry has a history in the study area, but its recent activity is limited. Forestry has been prevalent in the study area, with about 50% of the area logged in the last century. No Forest Licences or Harvest Authorizations overlap with the EOI boundary, despite several active Forest Service Roads. Further, a preliminary review indicates no mineral tenures within the area.

The study area overlaps with five approved recreation trails and several unauthorized trails, primarily used in summer for hiking, mountain biking, and ATV/ORV activities. The Proponent intends to collaborate with existing users to enhance recreational experiences while achieving environmental stewardship goals, if the project is invited to proceed.

At the time of submission, the BVMR study area overlapped with four existing Provincial tenures and three tenure applications currently under review by FLNRORD, none of which pose a long-term conflict with the proposed Resort. BVMR management will collaborate with all tenure holders to avoid adverse impacts.

Adjacent privately owned lands are being developed in partnership with Bridal Veil Mountain Resort Ltd., following direction of the City of Chilliwack OCP. To the west, the Falls Golf Course features an 18-hole course and residential units, while the Bridal Falls Golf Club is located to the east. BVMR believes that its proposal will enhance and support these existing recreation amenities.

3. PRELIMINARY SITE INVENTORY AND ANALYSIS

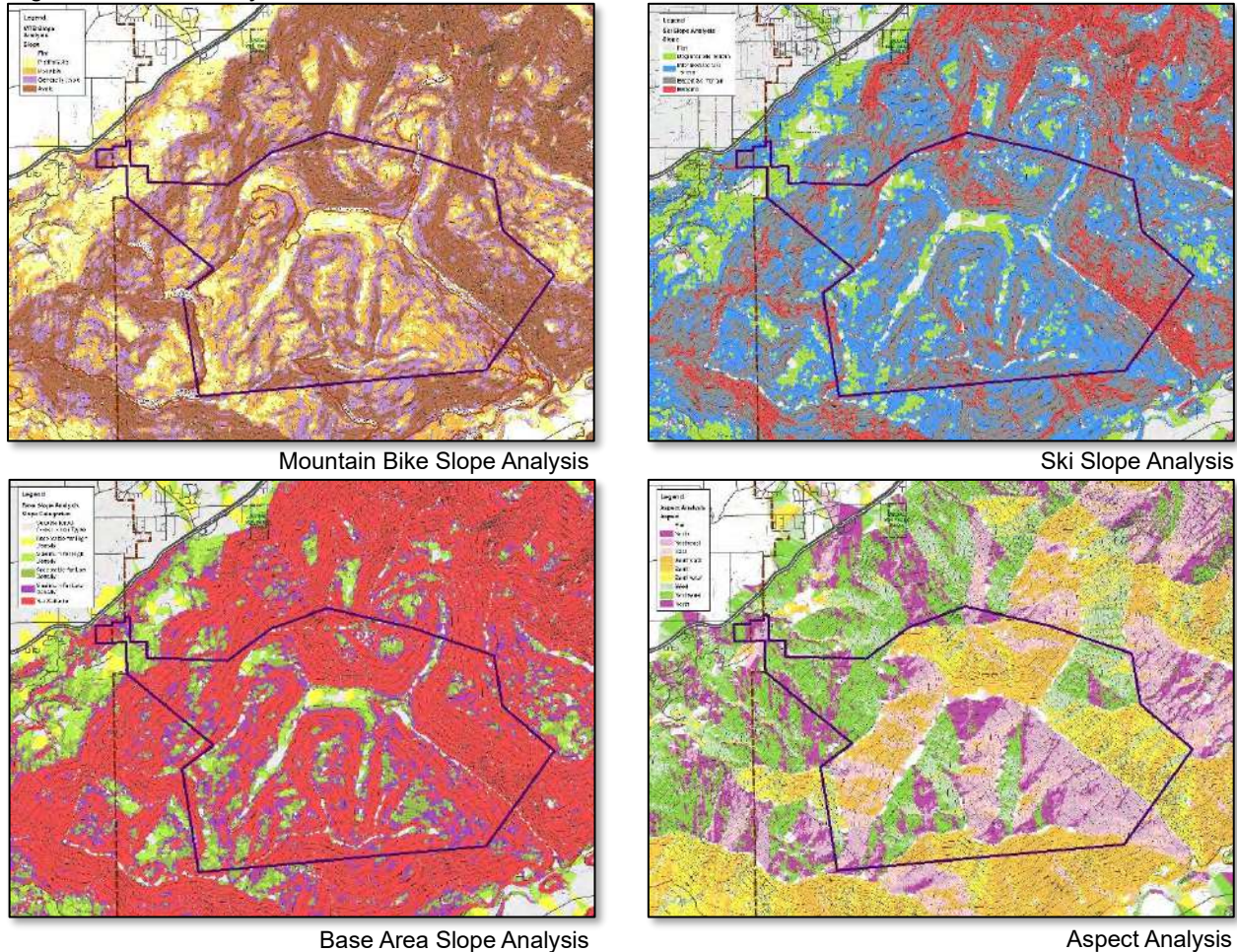
3.1 MOUNTAIN DEVELOPMENT POTENTIAL

BHA conducted an analysis of the mountains in the eastern Fraser Valley to assess the potential for an all-season mountain resort, identifying the upper Chipmunk Creek watershed as the most suitable site. The assessment was guided by the objectives to maximize recreational opportunities while ensuring visual quality and environmental protection.

The preliminary site analysis established that the study area has a diversity of terrain well-suited to support a range of recreation activities through all four seasons. The mountains featured beginner to expert ski slopes in proportion to the skier marketplace, approximately 800 m in skiable vertical, notable peaks, such as Mt Archibald (1,729 meters) and Mt. Mercer (1,698 m), with expansive views of the surrounding mountains and the Fraser Valley, and terrain with diverse orientations that would provide for diverse ski experiences throughout the day.

It also determined that the valley base area's slopes could support various development densities adjacent to land suitable for amenities. Higher elevations along Chipmunk Ridge and lower sections of Mt. Archibald's south-facing slopes indicate potential for gondola terminals and on-mountain facilities like a lodge, which will be further explored in the Master Planning process.

Figure E-3. Site Analyses



3.1.2 Terrain Capacity Analysis

To provide an initial understanding of the potential scope of the project, BHA analyzed the preliminary study area to determine the potential skiers-at-one-time for BVMR, which reflects the number of guests that can comfortably use the ski terrain simultaneously. By excluding un-skiable areas, BHA estimated that around 833 ha of ski terrain could be developed from the total 4,772 ha. BHA then categorized the terrain by skier skill level and applied low skier density figures provided in the All-Season Resort Guidelines. This assessment suggests that BVMR could accommodate approximately 11,000 skiers at one time, at full buildout, positioning it similarly to resorts like Sun Peaks and Silver Star, while benefiting from proximity to the Lower Mainland market.

3.2 CLIMATIC ASSESSMENT

BHA assessed historical and projected climatic conditions in the study area using temperature and snowfall data from 1970 to 2018 and future projections for 2025, 2055, and 2085 generated through the ClimateBC program. Data was analyzed for high and moderate emissions scenarios established by the UN International Panel on Climate Change and supported by records from two nearby snow stations.

Historically, average winter temperatures range from -6.3°C to -0.4°C, and summer temperatures range from 8.7°C to 15.6°C, making the area suitable for winter activities and summer recreation. The average annual snowfall is 7.7 m, with snow depth records indicating a consistent snowpack of around 4 m at higher elevations. This supports a winter operating season of 130 days or more.

Projected changes show average annual temperatures could rise by 1.2°C to 1.8°C by 2055, with a significant reduction in snowfall expected — between 17% and 30%. Monthly snowfall from November to March may decline by up to 74% under a worst-case scenario, particularly affecting late winter and early spring. While BVMR is envisioned as a four-season resort with a strong spring, summer and fall offering, winter is still an important season. These projections highlight the urgency for climate change adaptation strategies, including improved snowmaking systems, a diversity of four-season activities, and an offering that is not reliant on seasonal weather.

3.3 ENVIRONMENTAL

A preliminary desktop environmental review was conducted in June 2020 using publicly available data sources. Moving forward, ongoing review of Provincial and Federal data and discussions with First Nations and the Provincial government will inform more detailed environmental and archaeological assessments of the study area should BVMR progress in the All Season Resort Policy review process.

A qualified environmental consultant will be engaged in the Formal Proposal stage (Stage 2 of 3) of the planning process to provide a baseline environmental survey identifying more detailed environmental constraints and opportunities. Environmental constraints will guide the development of improvements and facilities in a sensitive way to protect watercourses, environmentally sensitive areas, and any species at risk.

3.4.1 Soils and Vegetation

The EOI study area is located in the Coast and Mountain Ecoprovince, encompassing several Biogeoclimatic zones, including Alpine Tundra and various types of Western Hemlock and Engelmann Spruce forests. The area is mainly a second-growth forest with noticeable impacts from prior timber harvesting. Vegetation consists of immature mountain hemlock, sub-alpine firs, and various shrubs.

3.3.2 Wildlife and Fisheries

Chipmunk Creek flows eastward from the slopes of the surrounding mountains. It hosts Rainbow Trout, Bull Trout, Coho Salmon, Dolly Varden, and Steelhead, with Dolly Varden being a blue-listed species requiring careful development practices around its habitat.

A review of at-risk species identified three provincially listed species within the study area. The area overlaps with Federally identified Critical Wildlife Habitat for the Coastal Giant Salamander and Provincial Wildlife Habitat Areas. It also contains an approved Ungulate Winter Range for

Mountain Goat on the slopes beneath Mt. Laughington, important for provincial conservation efforts. However, no recreation or development is considered for this area. Regulations from recovery plans for all at-risk species will inform future development.

3.4 VISUAL SENSITIVITY AND IMPACT

As most development will occur in the scenic Chipmunk Creek drainage, the visual impact on Fraser Valley will be minimal, with the only significant visible feature being the proposed gondolas that link the Valley Village to the ridgeline.

Existing forestry cut blocks will be incorporated into the ski trail design to enhance visual quality, while ski trails will be developed away from sightlines to maintain views. The resort aims to improve connections to nearby scenic resources like Bridal Veil Falls Provincial Park and Chilliwack River Valley through hiking and mountain biking trails.

3.5 WATER AND AIR QUALITY

The Chipmunk Creek drainage is the primary watershed in the area, and specific protection plans will be developed as more is learned about the site through onsite analysis completed in subsequent stages of the planning process, should the project be invited to proceed. The goal is to maintain pre-development stormwater conditions and meet or exceed guidelines in the Stormwater Planning: A Guidebook for British Columbia. The project will also incorporate recommendations from the Eastern Hillside Comprehensive Area Plan (2012) and the Popkum Bridal Falls Official Community Plan (2018).

3.6 APPLICABLE LEGISLATION

Under the Environmental Assessment Act Reviewable Projects Regulation (2019), new mountain resort developments are reviewable if they involve 2,000 or more bed units or base area developments exceeding 600 hectares. The proposed BVMR project will likely surpass one of these thresholds, and the Proponent will work with the Environmental Assessment Office through future stages of the review process to determine if an assessment is required, and if so, what information must be provided.



Panoramic views of the study area from Mt. Thurston

4. PRELIMINARY RESORT CONCEPT

4.1 MOUNTAIN CONCEPT

The land within the study area has the capability to support diverse four-season recreation activities. The various mountains provide notable vertical relief and excellent viewpoints, slopes well-suited to winter and summer trail development for the range of guest abilities, diverse aspects (e.g., north and south), and good fall-line skiing opportunities. Importantly, the terrain in the study area can achieve the project goals and objectives and support the project vision to be ***the first destination all-season mountain resort in Canada jointly developed and majority-owned by First Nations.***

In addition to downhill skiing and snowboarding, snowshoeing, cross-country (Nordic) skiing, tubing, skating, and backcountry touring are potential winter tourism opportunities that could be developed and staged from the top terminus of the gondolas. The relatively flat lands between the mountain peaks have the potential to support an accessible, and extensive multi-purpose trail network.

During the summer, the study area has the potential to support a wide range of activities. Cross-country ski trails will double as hiking and cross-country mountain biking trails, ski pods could double as lift-serviced downhill mountain biking terrain, and the gondolas will support unique sightseeing and Indigenous cultural and traditional experiences. The Resort will also capitalize on the Trans-Canada Highway traffic and other tourist amenities in the region, such as Bridal Veil Falls Provincial Park, Harrison Hot Springs, Cultus Lake, and neighbouring golf courses, bringing additional sightseeing visitors to the region during the summer months.

4.2 BASE AREAS – RESORT VILLAGES

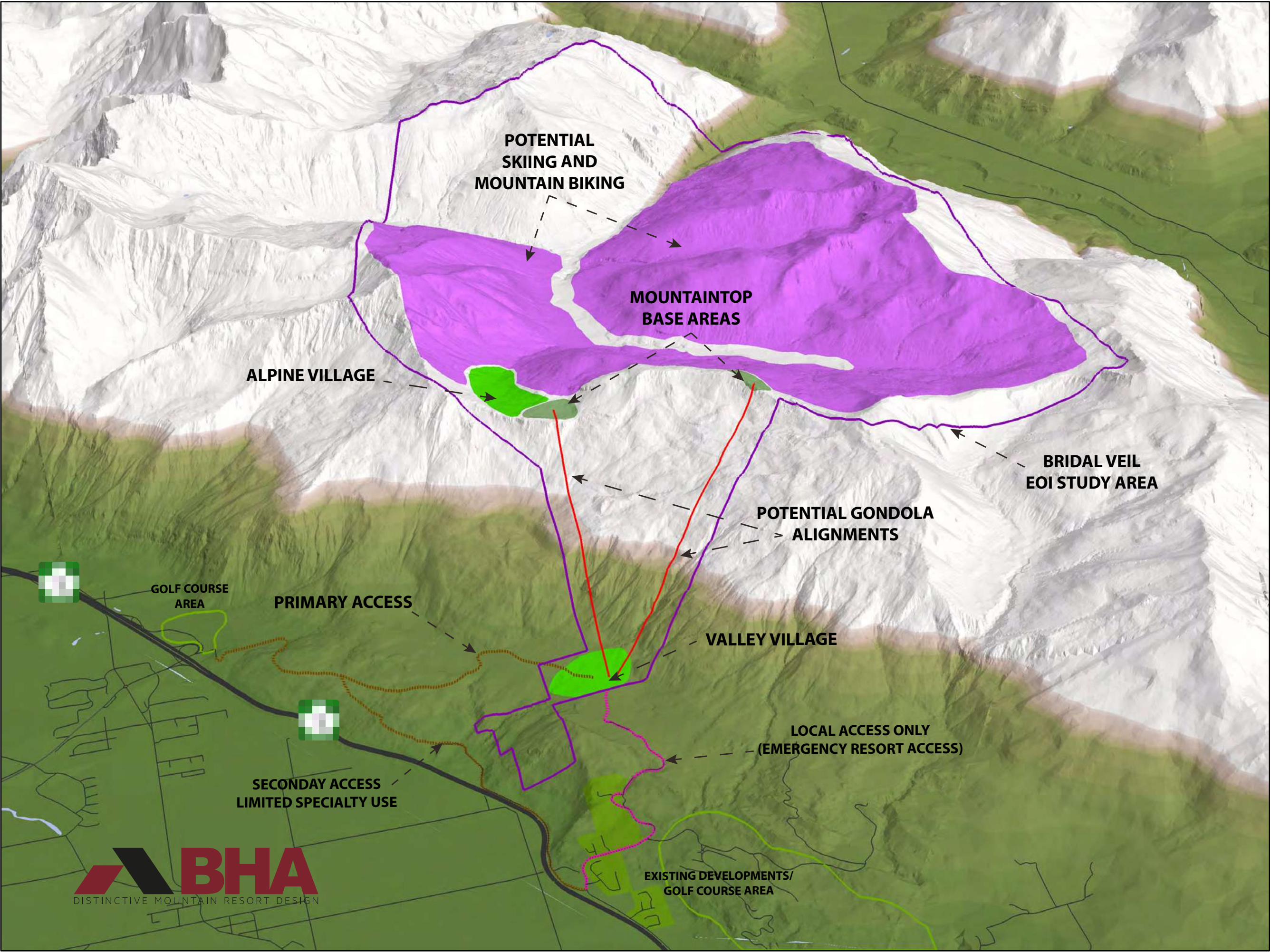
As envisioned, BVMR will have two unique villages: a Valley Village and an Alpine Village. Each will have its own special character and ambience, building on the intrinsic successes of other resorts from around the world without attempting to duplicate their design, appearance, or sense of place. By offering two distinct villages, BVMR will cater to an increasingly diversified market.

4.2.1 Valley Village

The valley base area lands are on a relatively flat bench overlooking the Fraser Valley and the Trans-Canada Highway. They are separated from the alpine study area by approximately 2 kilometres over an elevation gain of between 900 and 1,200 metres. The base area lands are privately held by Bridal Veil Mountain Resort Ltd. (317 ac) or are Crown land.

The Valley Village will be built around the lower terminals of the proposed gondolas. As envisioned, this village will reflect a Westcoast Rainforest architectural style using natural materials and building styles, with strong influences of local Indigenous tradition, culture, and building styles combined to reflect the character unique to the Pacific Northwest. The architectural style and development massing will encourage intimacy between the village, the residential developments, and its natural setting. Commercial space in the Valley Village will feature Indigenous cultural facilities and Indigenous businesses, coupled with unique boutique shops and services. It will be developed in balance with the estimated visitor and mountain capacity.

**Bridal Veil
Mountain Resort EOI**
2020



- Legend**
- Expression of Interest
 - Study Area Boundary
 - Potential Gondolas
 - Potential Road Access
 - Potential Villages (Base Areas)
 - Potential Ski/MTB Area
 - Potential Mountaintop Base Areas

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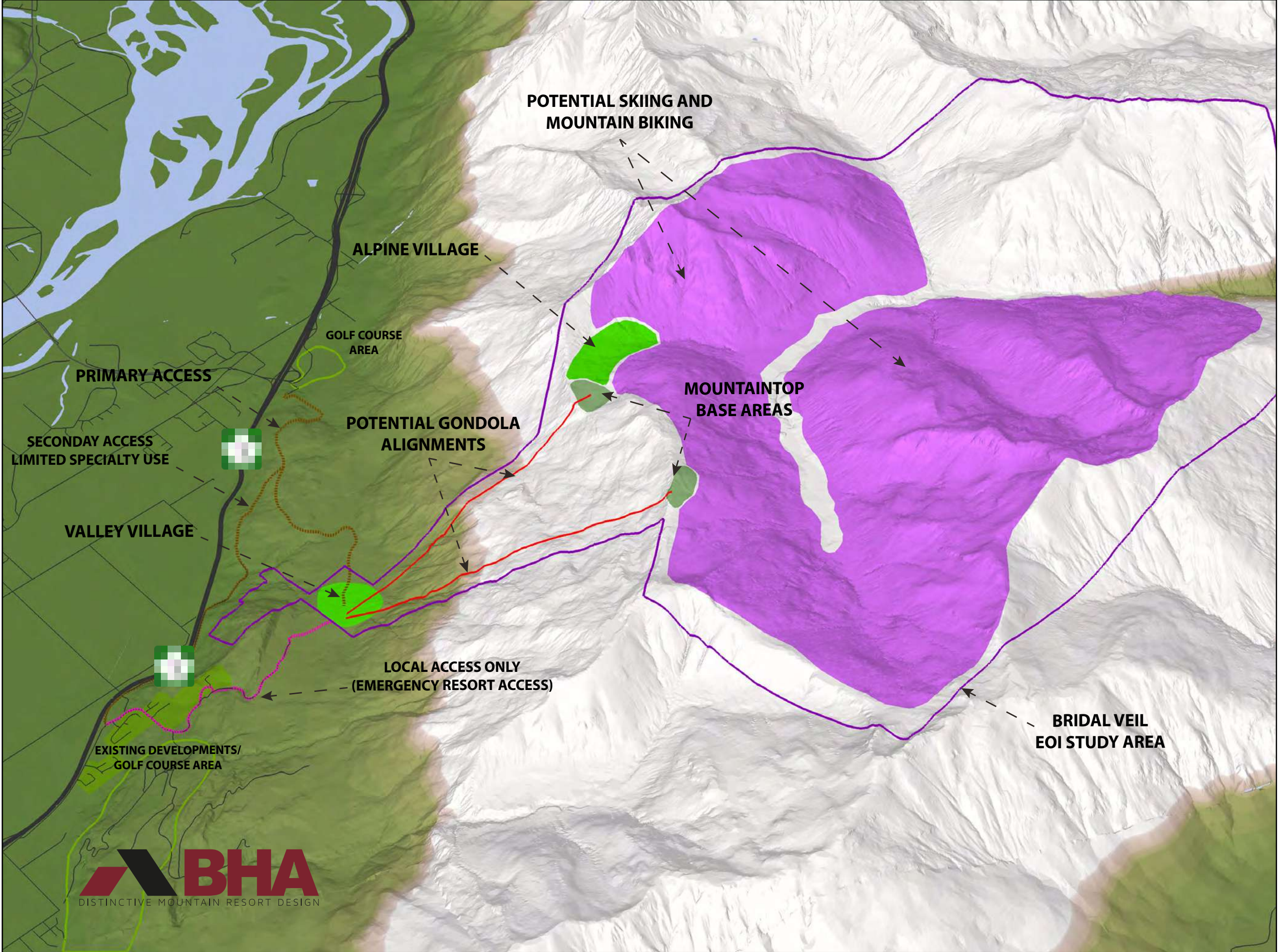
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**Study Area
3D View**

Figure E-4

**Bridal Veil
Mountain Resort EOI**
2020



- Legend**
- Expression of Interest Study Area Boundary
 - Potential Gondolas
 - Potential Road Access
 - Potential Villages (Base Areas)
 - Potential Ski/MTB Area
 - Potential Mountaintop Base Areas

Planning For:
Bridal Veil Mountain Resort Ltd.
103 - 20316 56th Ave
Langley, BC
V3A 3Y7
E-mail: info@bridalveilmountainresort.ca
<https://bridalveilmountainresort.ca/>

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**Study Area
3D View**

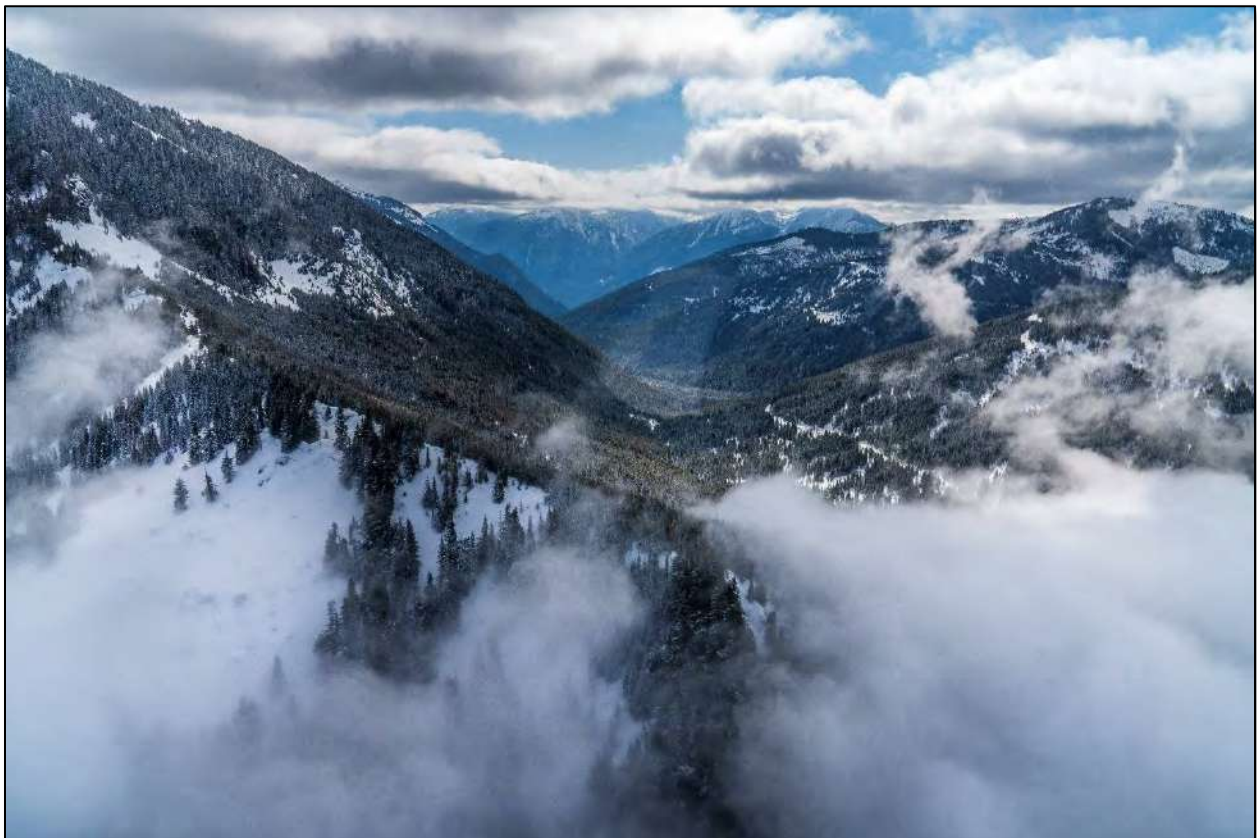
Figure E-5

The Proponent understands that they are not just proposing to construct a resort but to create a community. In keeping with the Proponent's vision, the community will fully embrace Indigenous cultural, traditional and land planning values while fully committing to adopting sustainable community development principles to collectively guide the planning, design, and construction processes. While the concept will continue to be refined with Indigenous and community feedback, these principles will form the core of any resort concept that is put forward.

4.2.2 Alpine Village

At an elevation of 1,200 metres, the Alpine Village will be the second Bridal Veil base area. It will be designed as a pedestrian-oriented, mountaintop alpine playground – a haven for recreationists and tourists searching for a different type of vacation escape. Conceptually, the Alpine Village will be comprised of a relatively small amount of on-mountain accommodation and related commercial space, such as restaurants and retail shops. The structures will complement and build upon the amenities offered at the gondola's upper terminal, which rises from the Valley Village. While planning is very conceptual at this time, it is anticipated that this Alpine Village will contain a variety of highly specialized hotels, multifamily units, restaurants, and retail that is largely over-snow and lift serviced. Its isolated location will require high self-sufficiency, guided by sustainable community development principles, and encouraged by the establishment of advanced technologies that will showcase the best possible approach to sustainable, low-impact alpine development.

The upper terminal of the gondola that accesses the Alpine Village will host on-mountain ski services and reflect the same architectural character as the Valley Village.

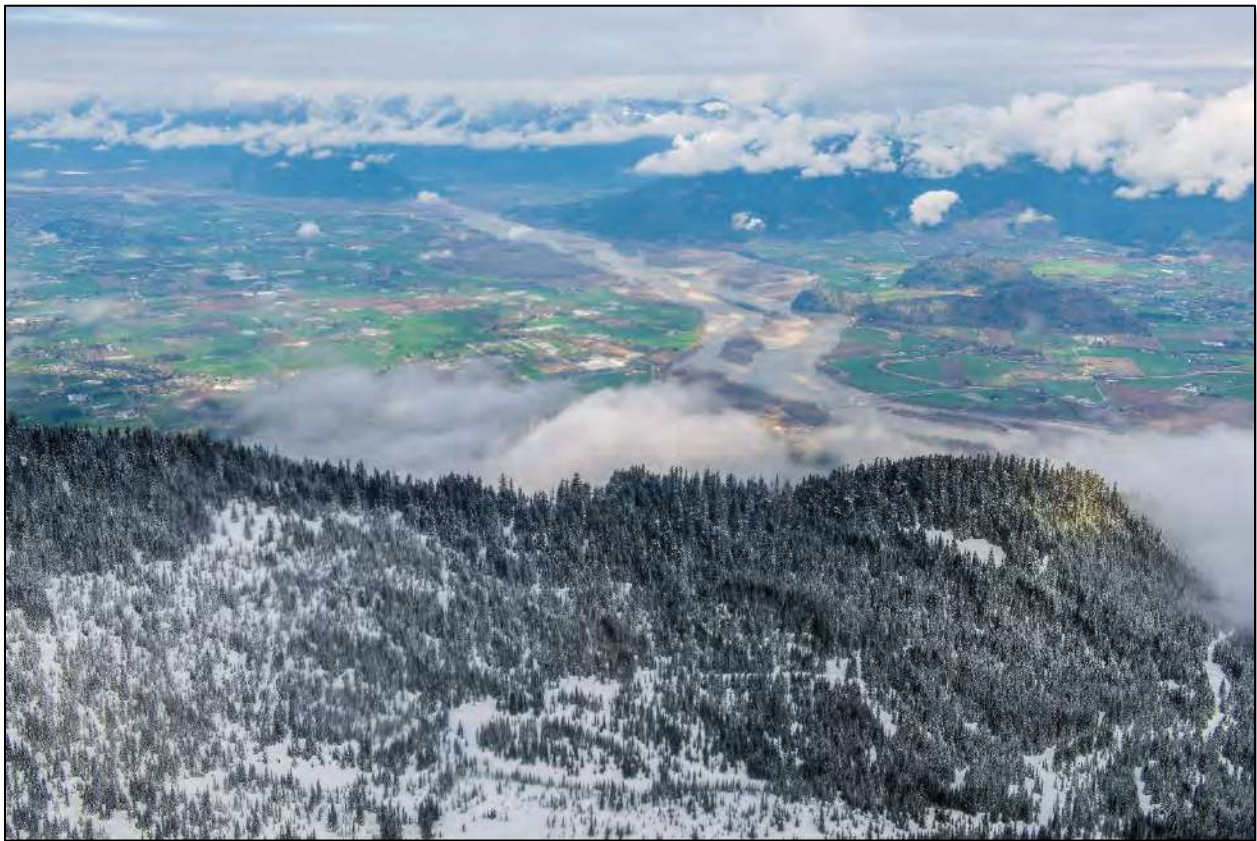


Nestled between Mt. Archibald (left) and Chipmunk Ridge (right), the potential location of the Alpine Village (foreground) would offer unparalleled views of the mountains and the valley below.

4.2.3 Mountaintop Base Areas

As envisioned, the mountaintop base areas will also incorporate Indigenous building styles and reflect the character of the Pacific Northwest. They will feature restaurants and observation lookouts designed to serve the needs of mountain resort guests on a year-round basis. In the winter, they will act as the primary on-mountain staging points for skiing as well as provide a resting, meeting, and eating spot. In the summer, the mountaintop base areas would include destination restaurants, events, and sightseeing attractions, acting as the starting point for various activities, including hiking, mountain biking, Indigenous cultural tours, interpretive programs, and concerts, among others.

Of note, the upper terminal of the gondola to the Alpine Village and associated services and amenities are distinct from the Alpine Village (Sec 4.2.2). Though these two areas may be connected, the mountaintop base area is intended to act as a standalone staging area, not reliant on the development of the Alpine Village to support the proposed on-mountain activities.



Stunning views of the Fraser Valley from Chipmunk Ridge – The terminus location of BVMR's two proposed gondolas.

5. PRELIMINARY MARKET COMMENTARY

5.1 ALL-SEASON MARKET ASSESSMENT

BVMR will serve the local Fraser Valley community and attract regional and destination guests from across BC, Canada, and the world. A variety of factors, including population growth, high interest in outdoor activities in both winter and summer, growing tourism levels in BC, and other trends, strongly suggest that BVMR has many opportunities to succeed as a year-round mountain resort. Some competitive pressures exist and will potentially present challenges to BVMR, but the market potential of both local population and regional/destination visitors for BVMR remains high.

To realize its full potential, BVMR can capitalize on several opportunities:

- **Population Growth:** The significant increase in the local population will likely expand the ski market. BVMR can tap into this growing demographic, especially by attracting new participants and increasing local participation rates.
- **Summer Activities:** With the rising interest in outdoor activities like mountain biking and sightseeing, BVMR can capitalize on summer tourism. The resort plans to offer a variety of summer activities, which can generate substantial revenue and attract visitors year-round.
- **Strategic Location:** The resort's location along a major tourist route enhances its accessibility. The existing flow of tourists provides a ready market, and the resort can become a convenient stop or destination for these travellers.
- **Cultural Engagement:** By partnering with the Stó:lō communities, BVMR can offer unique cultural experiences. This engagement can attract visitors interested in Indigenous cultures and sustainable tourism practices.
- **Economic Impact:** The development and operation of BVMR are expected to contribute significantly to the local economy through job creation, increased visitor spending, and enhancement of the tourism sector.

BVMR will also need to overcome several challenges. Stagnant participation rates in skiing and snowboarding over the last decade necessitate innovative strategies to attract new participants. Additionally, cost barriers and the perception of skiing as an expensive activity must be addressed to appeal to younger demographics. Finally, BVMR must navigate a highly competitive market while ensuring its development respects the cultural and environmental significance of its location.

This section provided the highlights from the Market Assessment for BVMR EOI completed by RRC Associates in 2021. The full report is available in the Appendix of the EOI.

5.2 RECREATION MARKET POTENTIAL

When reviewing the Fraser Valley Region and other local skier markets throughout Canada, there is evidence of significant room for growth in the local market. When comparing a range of local skier visits to population ratios (Table 1) it is evident that the Fraser Valley has very low skier visits per capita. From this, it is evident that the supply of skiing capacity in the region is insufficient to match the potential demand.

Table 1. Annual Skier Visits per Resident

Region	Existing Ratios
Fraser Valley / Metro Vancouver East	0.236
Canada	0.508
USA	0.186
Washington State	0.316
Alberta	0.596
British Columbia	0.928
Greater Seattle	0.723
Calgary	1.661
Metro Vancouver West	0.612

If the Metro Vancouver West ratio is applied to the Fraser Valley population, there is the potential to produce 670,000 annual skier visits locally, as compared to the current amount 225,000. It is reasonable to assume that with the addition of the diverse mountain resort facilities proposed for BVMR, skier visits originating in the Fraser Valley are likely to increase.

5.3 ECONOMIC IMPACT

5.3.1 Economic Impacts of Construction In British Columbia

If realized, BVMR is projected to result in:

- **\$4.0 Billion in Economic Output**
- **\$2.0 Billion in GDP**
- **17,100 Job Years**
- **\$1.17 Billion in Wages and Salaries**

The construction of BVMR in its entirety (to buildout) is projected to generate \$4.0 billion in output and \$2.0 billion in GDP in British Columbia, including direct, indirect, and induced economic impacts. Construction of the project to buildout is projected to directly or indirectly support approximately 17,100 job years. If construction takes place over a 20-year timeframe, an average of 855 jobs would be supported each year.

Additionally, construction of the entire resort is projected to directly or indirectly generate \$919 million in wages and salaries, \$249 million in additional labour income, and \$272 million in taxes in BC.

5.3.2 Economic Impacts of Operations and Tourism in British Columbia

If realized, BVMR is projected to result in:

- **\$252 million in Annual Visitor Expenditures**
- **\$162 Million in Annual GDP**
- **2,230 Jobs Generated**

After full buildout, BVMR is projected to host approximately 1.1 million visitor days annually (640,000 visitor days in winter and 460,000 visitor days in summer). These visitors are projected to spend approximately \$252 million in BC during their trips. Considering both direct and secondary effects, these tourist visits to BVMR are projected to generate \$162 million in annual GDP in BC, along with \$102 million in labour income and \$36 million in taxes. Additionally, BVMR tourism is projected to directly or indirectly support 2,230 equivalent jobs in the Province year-round.

5.3.3 Additional Economic Effects

In addition to the economic impacts noted above, BVMR is likely to provide the following economic benefits to the local region:

- BVMR is likely to diversify the local economy by adding a strong new tourism component and generating a new source of primary jobs.
- BVMR is likely to bring more seasonal balance to the local tourism economy, which currently has a strong summer skew (and is comparatively weaker in winter).
- BVMR is likely to be an important quality of life benefit for the region's residents, aiding in business and employee attraction and retention.
- BVMR is likely to raise the stature and visibility of the Chilliwack area, via both in-person visitor experiences and general awareness/knowledge and marketing of the resort. The resort's presence would likely expand and enhance the region's "brand" or image and generate awareness and exposure that benefits the local business community as a whole.
- BVMR is also likely to bring various other important tangible and intangible benefits to the local community. For example, communities which have robust tourist visitation tend to have a greater variety of restaurants, shops, festivals and events, entertainment offerings, and other amenities and services than could be supported by local residents alone.

This section provided the highlights from the Economic Impact Assessment for BVMR EOI completed by RRC Associates in 2021. The full report is available in the Appendix of the EOI.

6. MANAGEMENT AND OWNERSHIP STRUCTURE

Bridal Veil Mountain Resort Ltd. is a collaboration between Robert Wilson, Jeff Wilson, and Mike Lalonde, local businessmen passionate about outdoor recreation and tourism.

Robert Wilson

President, Bridal Veil Mountain Resort

Robert Wilson is a B.C. entrepreneur with over 40 years of experience in developing projects from concept to commercial success. Robert serves as a financial advisor to the \$250-million Hope Auto Mall development and is a Board Member for Blackburn Developments, which is developing a residential property with Aquilini Investment Group on Chilliwack's Eastern Hillside. For a decade, he was also Chairman of the company that owned and operated The Falls golf course.

For years, Robert was an industry leader in the IT sector. He served as president of London-based Mercator Systems, which advised golf resorts, international sports federations, health clubs, governments, and football clubs (like the English Premiere League's Tottenham Hot Spurs) on how to integrate technology into their business operations.

Jeff Wilson

Executive Vice-President, Bridal Veil Mountain Resort

Jeff is a respected leader with extensive experience in the hospitality, construction, government, and transportation sectors. As a skilled negotiator and an expert in conflict resolution and relationship building, he understands that a combined effort from multiple stakeholders is needed to move projects forward and has a well-earned reputation for bringing industry and stakeholders together to achieve extraordinary goals. For more than 30 years, Jeff has been a proud resident of the Eastern Fraser Valley, where he lives with his wife and three children.

Mike Lalonde

Founding Financial Partner, Bridal Veil Mountain Resort

Mike Lalonde is a B.C. entrepreneur with over 20 years of experience successfully founding, developing, and growing construction businesses in various sectors. He is currently the President of Blue Pine Enterprises Ltd., Clearview Demolition Ltd, and Westpro Landscaping Ltd. Blue Pine is one of the largest landscape construction firms in Canada, Clearview is one of the largest demolition firms in Western Canada, and Westpro has experienced rapid growth since it was founded in 2019. Collectively, the three companies employ 250 people and have worked on nearly 10,000 construction projects valued at approximately \$500 million.

Mike's companies have been named among the 100 fastest-growing companies in B.C. for several years, and he has also won a BC Business Entrepreneur of the Year award. Mike joined the BVMR team based on his passion for business, real estate, and entrepreneurship.



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