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FOR IMMEDIATE RELEASE

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NEW REAL ESTATE DEVELOPMENT AT SUN PEAKS SELLS OUT IN 48 HOURS

SUN PEAKS, BC –

For the first time in almost two decades a new real estate development at Sun Peaks Resort, ALTITUDE, has sold out on the opening weekend of sales.

A&T Project Developments and Sun Peaks Resort LLP, joint venture partners along with Sotheby's International Realty Sun Peaks, are pleased to announce sales of all 40 homes valued collectively at \$27 million. This is an incredibly good news story for Sun Peaks Resort, in what are very challenging times for everyone. Canadian's are realizing leisure time is best spent closer to home in a safe, secure but very fun four seasons community.

The developers have experienced opening weekend sell-outs in the past but not in many years. One of the unforeseen results of the pandemic has been an increase in Canadians exploring their own back yard. With 95% of the purchasers coming from within Canada, it's clear now more than ever that Canadians are recognizing the value of Sun Peaks as a world class resort that offers premium recreational property.

The Developers and Sotheby's International Realty Canada, Sun Peaks are extremely pleased with the sell-out this past weekend but are not entirely surprised. The developer's previous two projects at Sun Peaks have also sold out very quickly and homeowners are now reaping handsome value increases on their investments. As Canadians stay closer to home for travel this product has been very appealing both from a personal use perspective and from an income earning perspective. Homeowners will be able to enjoy their new home when they like, or rent it to provide a strong return on investment in addition to increased capital value.

"The demand for Sun Peaks real estate has strengthened in the last half of 2020 following a temporary lull in the second quarter due to the pandemic. The recent ALTITUDE Sun Peaks sell-out supports the direction the recreational market is taking across the Country and continues to be reinforced as we enter into the first quarter of 2021. Canadians put a tremendous amount of value on housing. It is encouraging to see that though we struggle through a pandemic, these recent sales reinforce the desire for Canadians to invest in their own housing market."

- Gianpiero Furfaro, Managing Broker of Sotheby's Sun Peaks

With many prospective purchasers beyond the 40 successful customers, the developers will be exploring other opportunities for new projects to service the demand that is anticipated to continue at Sun Peaks.

“The rapid sell out of the Altitude project is a recognition of the growing reputation of Sun Peaks Resort as a world class destination resort. Guests from Canada are discovering Sun Peaks and increasingly drawn to our high quality four season resort, as are people from all over the world. Stay tuned for more announcements, coming soon, of exciting new projects at Sun Peaks with our partner A & T Project Developments. Sun Peaks, where you belong.”

- Darcy L Alexander, Vice President and General Manager, Sun Peaks Resort LLP

A&T Project Developments will begin construction on ALTITUDE in Spring 2021 and estimates that the project will inject millions into the local economy and provide hundreds of hours of employment for local trades and suppliers. With over 175 new bed units, ALTITUDE will draw many skiers, bikers, hikers and outdoors enthusiasts to the resort over four seasons keeping the bars, restaurants, shops, lifts and trails busy and safe.

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