

Dear Partners and Friends,

September 28, 2020, will remain forever etched in my memory. This evening, Toundra Greenhouses was crowned grand champion at the 2020 Mercuriades Awards, taking top honours in the categories of **RBC Royal Bank Start-up** and **Contribution to Regional Economic Development**, as well as taking home the prestigious **Mercure Small and Medium-Sized Business of the Year**. For an entrepreneur, this is the achievement of a lifetime.

This success would not have been possible without the support and confidence of most of you. First to mind comes former Resolute President and CEO, Richard Garneau, who believed in the project and offered his unwavering support from the very beginning. Caroline Fradet, my partner in this project from day one, who never lost confidence when times were difficult. We cannot ignore the support of former Quebec Premier, Philippe Couillard. Without him, our project would never have seen the light of day.

While starting a new business is a challenge in itself, the distribution of our products is of paramount importance. It is in this regard that Sobeys' commitment through its former Vice President of Procurement and Merchandising, Yvan Ouellet, proved to be a huge help in securing our funding and getting Toundra Greenhouses up and running. This distribution commitment was undoubtedly a deciding factor in our financiers' decision to back us. And what to say about our funding partner, Desjardins? Thanks to Hélène Cliche and Sylvain Morel, we had its ongoing support, despite a rocky start.

Other key players in the agri-food industry were also a great help in distributing our products. Thanks to Patrice Marchand, Vice President, National Procurement—Produce at Metro, we have been able to build a relationship of trust that will allow us to significantly increase our product merchandising from the start of Phase 2. And then there's the steadfast support of Loblaws Produce, Product Manager, Enzo Mandarino, who gave us the amazing opportunity to bring a new product to market—the Nordic cucumber—which has today become one of Loblaws' signature products. All of you have helped us break into the Quebec market and for that, we offer our sincerest thanks.

This achievement would not have been possible without a top-quality greenhouse and for that, we have Pieter Van Velden to thank. He is the founder of AAB INT, a legend in the Dutch greenhouse industry. From our first meeting, he took us under his wing and connected us to the world's leading greenhouse companies. With his help, we met Wouter Kuiper (Kubo), Theo Stolze (Stolze) and Denis Dullemans (Agrolux), who have, without question, built one of the most technologically advanced assets in Canada.

Finally, I would like to thank all of our employees and the local companies who have worked tirelessly to keep Toundra Greenhouses a leader in its industry. Frigon électrique, MSH, Construction Bon-Air and others, you all contributed to our success.

All of you will always have my heartfelt gratitude.

Eric Dubé

President and Chief Executive Officer