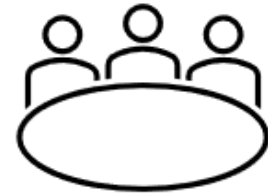




COMMUNITY ENGAGEMENT SESSION



FRIENDLY REMINDER:

Please join the Musqueam Capital Corp. (MCC) Team for a Community Engagement session. We look forward to introducing new team members, as well as discussing current and upcoming projects and updating the community on the status of Musqueam assets.



Date: Tomorrow, Thursday, July 29th, 2021



Time: 5:30pm—7:30pm



Location: Musqueam Community Centre—6777 Salish Drive

Please let us know you can make it, by calling

Caroline Thomas at 604-559-5400 or by email at cthomas@musqueamcapital.ca

We look forward to seeing everyone again!



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MESSAGE FROM THE CEO:

We hope you are all enjoying the summer as much as possible as we emerge from the COVID-19 pandemic that has dramatically altered many aspects of our lives over the last year and a half. Our Musqueam community has been kept safe under the care and guidance of Chief and Council and Administration, and overall, our business interests have successfully weathered the storm while operating in a safe and profitable manner.

We have all been deeply shaken by the unsettling discoveries of mass unmarked graves at residential school sites across the country. This is a painful part of history that will never be forgotten and we are committed to doing our part to advance truth, reconciliation and the realization of the articles set forth in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).

We at MCC are optimistic about the outlook for Musqueam and are working diligently at securing the economic future for all Musqueam both now and for years to come. On behalf of the MCC team and the Board of Directors, we wish you a wonderful rest of the summer and continued safety and wellness for you, your families and community.

hay čx^w ǵə,
Stephen Lee



Ieləṁ TIMELINE & PROGRESS UPDATE

| | | | | | | | |
|--|--|---|---|---|---|--|---|
|  |  |  |  |  |  |  |  |
| 2008 – Musqueam reacquired the lands through the Reconciliation Agreement | 2016-2017 - The 21.4-acre site was re-zoned to Comprehensive (CD) mixed use, 1.25 million Sq.ft development for Residential uses: Hi-rise condo and rental, townhouse, non-market, Community amenities and retail hub | 2017 - Groundbreaking Ceremony | 2018 - Hall Construction hired MIB members | 2019 - MCC worked with the MIB Language and Culture team hənq̓emínəm names for Shortcut Road and Crooked Branch Road | 2020 – Site Servicing complete, street banners installed | 2020 - Work proceeding per plan with safety procedures to address Covid-19 conditions. Excavation and shoring to prep for concrete work | 2021 – Ieləṁ Village & Cedar Walk are progressing on schedule |

Construction at Ieləṁ is proceeding per schedule with safety procedures in place to address COVID-19 conditions. Phase I of the Ieləṁ Village and Cedar Walk, by Polygon is scheduled to be completed in 2022. The Ieləṁ Village will have 3 buildings, with a grocery store and retail units. There is a 5-storey building with 62 below market units with the grocery store anchor, a 12-storey building with 87 market residential rental units and a 4-storey building with 24 market residential rental units and commercial retail units below. The leased land to Polygon who are building Cedar Walk, has also reached 95% presale with just a few units left to be sold. The Sales Centre is currently only open by appointment. For the next phase, the development permit has been submitted for Parcels L&M townhouse complex. The development contains 168 apartments, 8 city homes and 58 townhomes. The Sales Centre for Parcels L&M is planned to open in Fall 2021. Both the Polygon projects are on a 99-year land lease.

There are a total of 18 public art opportunities, exclusive to Musqueam members only at Ieləṁ. MCC is working with Ballard Fine Art Consultants who facilitated the selection process with the Ieləṁ Art Committee. Artists/Artist Teams have been selected and are now finalizing their art work with the design teams. Artists which have been selected are: Kelly Cannell, Summer Cannell, Thomas Cannell, Susan Point, Brent Sparrow, Chris Sparrow, Chrystal Sparrow, Debra Sparrow, Robyn Sparrow, and Gracielen Ulu. Please watch for future updates on revealing their artwork and designs!

SHALIMAR PLACE TOWNHOME COMPLEX:

Thank you to each band member who submitted their artwork to our call for Expressions of Interest for the Shalimar Place Townhome Complex Logo Design. Darryl Blyth's design has been the selected artist for this project. Darryl will be working with our team to finalize his design. We are targeting the end of Summer for the new signs to be installed.

Artist Bio:

My name is Darryl Blyth. I am a member of the Musqueam Indian Band. My mother is Susie Blyth and my grandmother is Helen Callbreath "Auntie Honey." For as long as I can remember I have always been an artist. I've also kept drawing for fun but now I get to do it professionally. Normally I do commercial artwork and logos, but sometimes I get to do fun illustrations. It is really exciting for me to get the opportunity to do art for Musqueam and get in touch with my roots doing indigenous artwork. This is one of the first pieces I have done in this style so I am looking forward to more opportunities to create indigenous art for my community.

Follow Darryl's Instagram page and see some of his artwork [@artforce.s15](https://www.instagram.com/artforce.s15) and his website to purchase his artwork: www.artforceprints.com



UNIVERSITY GOLF COURSE (UGC):

This past winter (Jan - March 2021) and spring (April - June 2021), have been extremely busy for UGC. With COVID travel & gathering restrictions remaining in-place for most of the Province of BC, golf remained one of the few things which people were allowed to participate in. This produced heavy demand for the amount of play, practice and lessons, by the local Vancouver population. UGC witnessed record levels of 'rounds played' in all of these months.

The same could not be said for the Food & Beverage part of the golf course operations. The COVID restrictions which remained in-place for indoor dining and gatherings (events, meetings, weddings), meant that customers were limited to outdoor patio dining or take-away for their food needs. As the Province moves into "Step 3" (July 1) and "Step 4" (Sept 7), we are hopeful that our Food & Beverage operations can return to a more robust traffic flow/business.



**Musqueam Golf
& LEARNING ACADEMY**

MUSQUEAM GOLF & LEARNING ACADEMY (MGLA):

Very similar to the golf operations at UGC, MGLA witnessed very brisk business for their Golf Operations (Practice Range, Lessons, Golf Course) over the past winter (Jan-March) & spring (Apr-June). Monthly traffic flow during these months was the most we've witnessed at MGLA, for many seasons.

Again, as was the case at UGC, the Clubhouse and Restaurant Operations at MGLA, were negatively impacted by the Provincial Health Orders over these same months. With the details laid out in the Province's "BC Restart Plan", we have already expanded operations and look forward to being fully back to normal by fall.

MILLTOWN MARINA:

The business of the Marina, for the most part has been steady throughout the COVID-19 pandemic, experiencing only a slightly negative impact to dock lift revenues. The build out of the dry stack expansion was also delayed because of the pandemic, but the project is now in progress and will result in increased capacity to drive further revenues from that facility. Although the past year saw some challenges, the Marina has done well by even outperforming the prior year and continued success can be expected as we look toward the future.



MCC BUSINESS DEVELOPMENT UPDATES

MCC Business Development continues to successfully work with Crown Corporations and Industry firms to assist with fulfilling the commitments as laid out in the MIB relationship agreements. We also conduct business development on new opportunities outside of Musqueam relationship agreements

One of our objectives is to work closely with the Musqueam Member Owned Businesses (MOBS) helping to establish or grow their business models. If you currently have a business we encourage you to register with MCC through Sandra Fossella by email sfossella@musqueamcapital.ca.

Currently we are collaborating with the MIB Intergovernmental Affairs (IGA) department as well as BC Hydro on the Business Development Fund intended to assist with MOB's obtaining contracts with BC Hydro. If you would like to know more we encourage you to reach out to our Business Development team and we will point you in the right direction.

FOLLOW US ON SOCIAL MEDIA

To celebrate National Indigenous Peoples Day, we hosted our very first social media contest giveaway on Instagram and Facebook:

The 1 lucky winner was Alicia Hibbert, and won a grand prize package of:

- A round of golf for four at [@UniversityGolf](#)
- \$100 gift card to Westward Ho Dining
- A leleān throw blanket
- A box of MCC golf balls
- MCC travel mugs

Follow us on Facebook, Instagram and LinkedIn at www.linkedin.com/company/musqueam-capital-corporation for updates and information on our assets and projects and upcoming Social Media contest giveaways.



Musqueam Capital Corporation



@musqueamcapital



CONTACT US

To contact us for more information please call our office Monday—Friday between 8:30-4:30pm at 604-559-5400.

Any questions or concerns regarding this newsletter, please contact Grace Ulu, Communications & Marketing Coordinator at 604-771-2101 or by email at gulu@musqueamcapital.ca