



# INVESTOR UPDATE

PROGRESS REPORT THROUGH Q1 2023

We are pleased to report to our Investors with this summary of our Great White Car Wash Assets, including our existing facilities, the projects that are currently under development, and those in the development pipeline. As car wash developers/owners and operators, we continue to drive value for our Investors through state-of-the-art facility development on ‘triple-A’ retail locations. Our ‘Shark Club’ Membership model continues to grow a devoted customer base, which provides inherent value in predictable and re-occurring income. Operationally, superior chemical sourcing and modern titration technology have allowed Great White to significantly lower our chemical costs while improving our product offering, to a level we feel is ‘best in class’.

## EXISTING OPERATIONS, UNDER CONSTRUCTION & DEVELOPMENT PIPELINE

**1. Great White Car & Truck Wash Opened: 2019**  
5421 Dufferin Boulevard SE, Calgary, AB

110' Express Tunnel      7 Self-Serve Bays  
Three Self-Serve Truck Bays      Fleet Services

**2. Aviation Car Wash Opened: 2022**  
477 Aviation Rd NE, Calgary, AB

145' Express Tunnel      7 Self-Serve Bays  
State-of-the-Art wash equipment in SS bays

**3. 169th Avenue Car Wash Opened: 2023**  
10004 169 St NW, Edmonton, AB

145' Express Tunnel      6 Self-Serve Bays  
SS bays extra wide for commercial/ fleet users

**4. Buffalo Run Car Wash Opening: Q2 2023**  
(Under Construction)

*The Shops at Buffalo Run, Tsuu T'ina Nation*  
200' Express Tunnel

**5. Mahogany Car Wash Opening: Q4 2023**  
(Under Construction)  
125 Mahogany Street, Calgary, AB

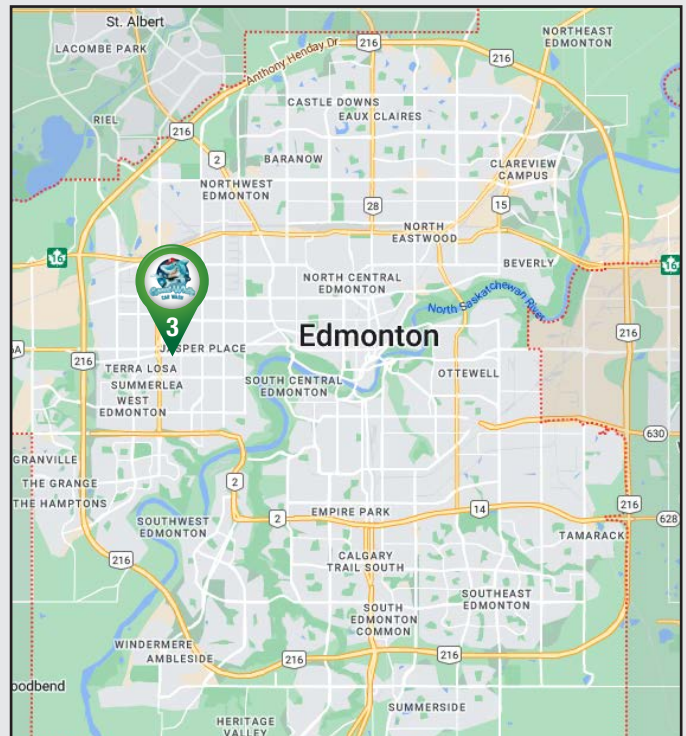
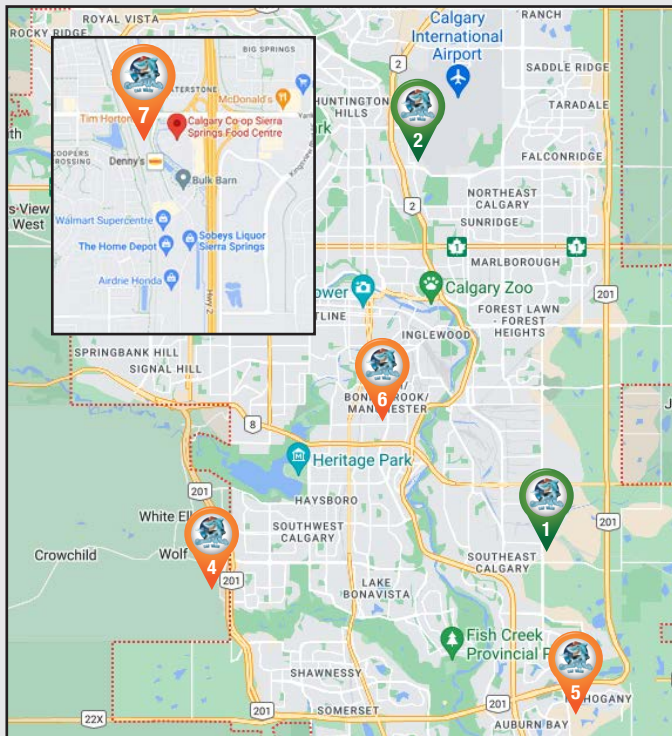
200' Express Tunnel      2 Bay Pet Wash

**6. 58th Avenue SW Opening: 2024**  
(In Planning)

423 58th Avenue SE, Calgary, AB  
8 Extra Wide Self-Serve Bays

**7. Sierra Springs, Airdrie Opening: 2024**  
(In Planning)

2745 Main Street South, Airdrie, AB  
150' Express Wash Tunnel





# BUFFALO RUN AUTO SPA

The Shops at Buffalo Run, Tsuu T'ina, AB



# OPENING MAY 2023



Great White Buffalo Run Auto Spa is set to open in May 2023. With a new Costco & Costco Gas Station, this development is surrounded by two of the busiest gas stations in Western Canada. The close proximity to gas services, retailers and restaurants, should significantly bolster the car washes' capture rate.

- Construction on Buffalo Run started Summer 2022 and has been progressing very quickly.
- The building envelope is 100% complete. Doors are all installed and exterior glazing is 90% complete.
- Concrete is being poured in the car wash tunnel within next 2 weeks with the main floor of storage to follow shortly thereafter.
- Flooring on the second and third floor have already been completed and locker install is commencing on these floors.
- Car wash equipment install should begin the first of April with the full building completion expected mid-May.
- The construction project is currently on schedule and on budget.



## Great White CarWash - Buffalo Run

<b>Membership (EOY)</b>	<b>1,650</b>	<b>2,800</b>
<b>Revenue Growth Rate</b>	<b>-</b>	<b>222%</b>

	<b>2023F (8 mo's)</b>	<b>2024F</b>	<b>2025F</b>
<b>Revenue</b>	<b>\$ 543,600</b>	<b>\$ 1,749,875</b>	<b>\$ 2,000,000</b>
<b>COGS</b>	<b>71,945</b>	<b>231,941</b>	<b>231,941</b>
<b>GM</b>	<b>471,655</b>	<b>1,517,935</b>	<b>1,768,059</b>
<b>GM%</b>	<b>86.8%</b>	<b>86.7%</b>	<b>88.4%</b>

<b>Overhead</b>	<b>263,932</b>	<b>714,805</b>
	<b>49%</b>	<b>41%</b>

<b>Operating Income</b>	<b>207,723</b>	<b>803,129</b>
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<b>EBITDA</b>	<b>240,339</b>	<b>908,122</b>
	<b>44.2%</b>	<b>51.9%</b>

