



## 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)

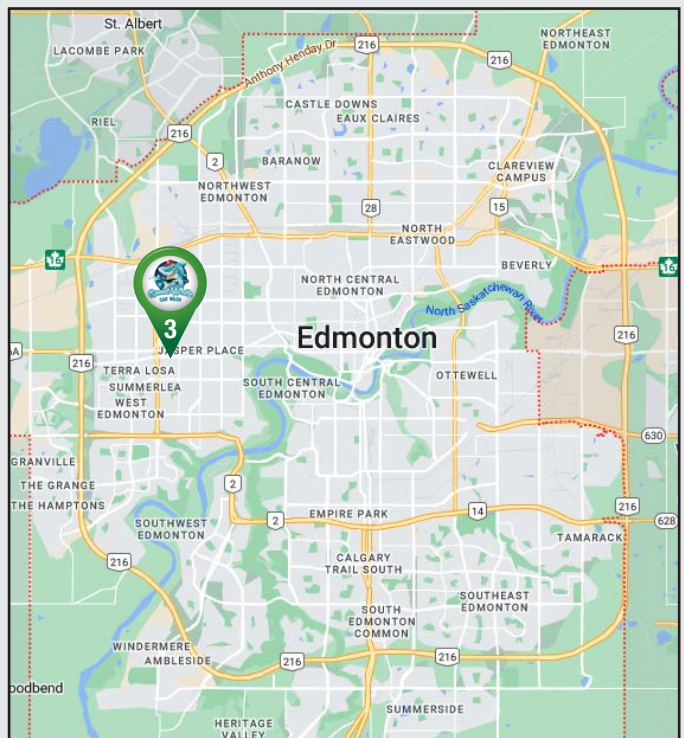
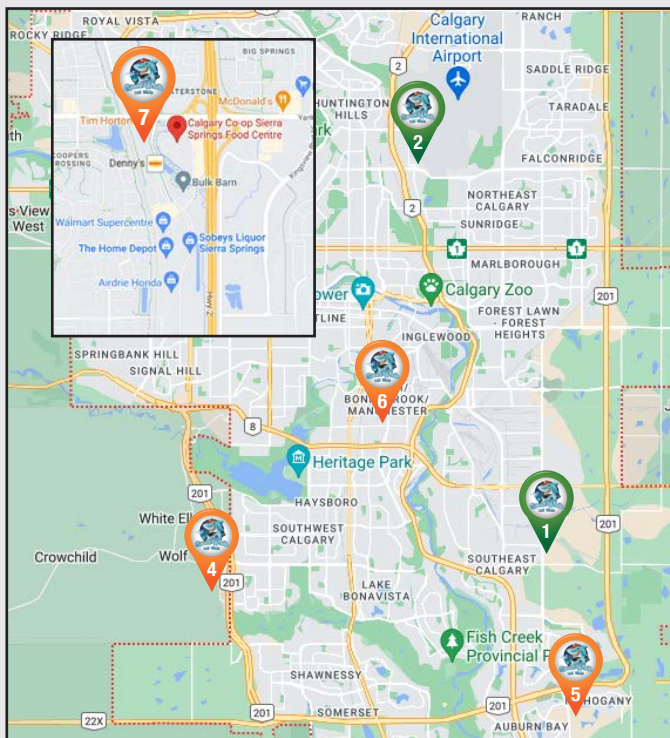
423 58th Avenue SE, Calgary, AB

8 Extra Wide Self-Serve Bays

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

2745 Main Street South, Airdrie, AB

150' Express Wash Tunnel







Great White's Mahogany Auto Spa is located in the commercial centre of an affluent community development, surrounded by complimentary retailers and significant residential density that will fuel memberships and a la carte wash sales.

- Due to its location right in the middle of Mahogany, the Partnership had a longer and more grueling permitting process than originally hoped for. This resulted in construction commencing in Q4 of 2022 rather than Q3.
- As of March 1st, most of the sitework has been completed with footings & pilings complete, and foundations and deep services mostly complete.
- Pile caps are complete and now curing, which will allow precast grade beams to be laid down in the next 2-3 weeks.
- Cast-in-place stairwells are progressing nicely and the elevator sump and pits will be in place in before the end of March.
- The next major milestone will be the start of vertical construction, in early to mid April.
- The budget was revised in late 2022 to account for additional architectural requirements along with changes to interest rates.
- The project is currently on track for a Q4, 2023 completion.





### Great White CarWash - Mahogany

Membership (EOY) 400 2,000

Revenue Growth Rate - 1639%

	2023F (2 mo's)	2024F
Revenue	\$ 85,150	\$ 1,480,900
COGS	13,510	181,087
GM	71,640	1,299,813
GM%	84.1%	87.8%

Overhead 70,881 650,667  
83% 44%

Operating Income 758 649,146

EBITDA 5,867 738,000  
6.9% 49.8%

MARCH 3, 2023

