



Dear Bluewood Family and Friends,

I wanted to take the time to give you an update on our summer planning. As you know, a lot of work needs to be done to ensure a successful season. If you follow us on our Social Channels, you know that maintenance has already begun on the fleet and the Nickel. However, the two big questions that are continually brought up are; Lift Status and Mtn Biking.

**The lift;** Wonderful news on our current lift purchase. We were able to gain access to our remaining lift parts sitting in Austria. We are currently working with the shipping company to get those scheduled on a vessel in order to arrive as soon as possible. Currently, it's too early to determine if we are 100% able to proceed with installation. Without being able to inspect the remaining parts as well as not knowing if something will get damaged in shipment, it's far too risky to eliminate or delay a season. We have to have 100% certainty that we can complete this project within the timeline we are afforded. We are moving forward with pouring concrete and will be as ready as possible in the case that the containers arrive earlier than anticipated, which can be the case with ocean freight. We will continue to keep you informed throughout the summer.

**Mtn Biking;** Bluewood is moving forward with the buildout of four mtn bike trails this summer. One in Champagne, Green Giant, an uphill route in Tamarack and an Emergency access route/easy way down Country Road. We have an additional route headed down Ego and Primetime but that will more than likely be the following season. We will look to map additional routes around the mountain in the coming seasons with a goal of a sought-after network of family friendly trails. A pump track for the kids will also go in on the EZ rider 2 learning area. We have a couple of environmental reports to produce for the forest service and upon their approval, we will begin construction.

Personally, I'd like to say thank you for your patience throughout this buildout process. We realize it's not happening fast enough; believe me, we feel that too. However, we truly must look at all the pieces of the puzzle and create a realistic timeline that allows us to give you the winter season you deserve. Our topography would only allow us to build on the current lift alignment and therefore added considerable risk. As you all know, we only have one way to the top, we have to ensure that access always remains available by wintertime. Regardless, it's exciting times for Bluewood and we look forward to the day when we get to open the mountain with our new offerings and see you not only in the winter but the summer as well.

Best,

Pete Korfiatis, General Manager

A handwritten signature in cursive script that reads "Pete Korfiatis".