RESOLUTION OF THE SHAREHOLDERS
OF
THE FORKS RENEWAL CORPORATION
(the "Corporation")

WHEREAS:

A. The Corporation will be constructing 91 housing units located at the property municipally known as 72 Israel Asper Way, Winnipeg, Manitoba, R3B 0M3 (the "**Project**");

B. Pursuant to a Conditional Approval Letter dated November 17, 2025 (the "**Conditional Approval**") sent by Canada Mortgage and Housing Corporation ("**CMHC**") and received by the Corporation, CMHC has agreed to conditionally approve a loan to the Corporation in the total amount of up to $28,601,843.00 for the completion of the Project (the "**Secured Loan**");

C. The Corporation is required to contribute up to $2,498,947.00 as its cash equity contribution to the Project;

D. The Corporation is exploring options to support the Corporation's equity contribution as part of the Secured Loan and in that regard, the Corporation requires the authority to enter into such documents required to support an unsecured loan in the amount of up to $2,498,947.00 (the "**Unsecured Loan**");

E. The Shareholders of the Corporation have deemed it expedient to provide the authority to Rennie Zegalski and Sara Stasiuk (together, the "**Authorized Individuals**") to act on behalf of the Corporation for the purposes described herein; and

F. The Board of Directors of the Corporation (the "**Board**") have passed a motion recommending that, *inter alia*, the Shareholders of the Corporation authorize:

i. The borrowing by the Corporation of the Secured Loan.

ii. The entry into and the execution and delivery of a loan agreement with CMHC in respect of the Secured Loan (the "**Loan Agreement**") and the transactions contemplated by the Loan Agreement, together with such amendments thereto as may be approved as hereinafter provided, and the performance by the Corporation of its obligations thereunder.

iii. The cash equity contribution of the Corporation of up to $2,498,947.00 to the Project.

iv. The borrowing by the Corporation of the Unsecured Loan.

v. The execution and delivery of such documents in connection with the Unsecured Loan, together with such amendments thereto, as may be approved as hereinafter provided (the "**Unsecured Loan**

Documents"), and the performance by the Corporation of its obligations thereunder.

vi. The Authorized Individuals to do all such further and other acts and things and execute or cause to be executed (whether under the corporate seal of the Corporation or otherwise) the Loan Agreement and the Unsecured Loan Documents together with such further and other instruments, agreements, certificates, acknowledgements, declarations, documents, undertakings and other writings as in their opinion may be necessary or desirable to give effect to the foregoing, and to further amend any instruments or agreements previously executed or delivered, all to be in such form and on such terms as they shall approve, such approval to be conclusively evidenced by their execution thereof.

NOW THEREFORE BE IT RESOLVED that the following be and the same is hereby approved:

1) The borrowing by the Corporation of the Secured Loan is hereby approved;

2) The entry into and the execution and delivery of the Loan Agreement and the transactions contemplated by the Loan Agreement, together with such amendments thereto as may be approved as hereinafter provided, and the performance by the Corporation of its obligations thereunder be and are hereby approved.

3) The borrowing by the Corporation of the Unsecured Loan is hereby approved.

4) The execution and delivery of the Unsecured Loan Documents, and that the performance by the Corporation of its obligations thereunder be and are hereby approved.

5) The Authorized Individuals be and are hereby authorized and directed to do all such further and other acts and things and execute or cause to be executed (whether under the corporate seal of the Corporation or otherwise) the Loan Agreement and the Unsecured Loan Documents together with such further and other instruments, agreements, certificates, acknowledgements, declarations, documents, undertakings and other writings as in their opinion may be necessary or desirable to give effect to the foregoing, and to further amend any instruments or agreements previously executed or delivered, all to be in such form and on such terms as they shall approve, such approval to be conclusively evidenced by their execution thereof.

6) This Resolution may be signed in counterparts and delivered by electronic mail, .pdf or other electronic transmission method. Each of such counterparts shall be deemed to be an original and all of such counterparts, when taken together, shall constitute one and the same agreement.

DATED: _____ **The Government of Canada**

By: _____

DATED: _____ **The Province of Manitoba**

By: _____

DATED: _____ **The City of Winnipeg**

By: _____