



## **Commonly Asked Questions and Trinity Ravine's Responses**

### **Why isn't Trinity Ravine completing the development project?**

Trinity Ravine is disappointed that the project could not be completed as originally conceived. Because of the impact and duration of the COVID pandemic plus skyrocketing construction costs, the project is not viable in its current form.

### **Why hasn't Trinity Ravine refunded all life lease purchaser deposits?**

Prior to obtaining creditor protection under the *Companies' Creditors Arrangement Act (CCAA)*, Trinity Ravine made every effort to process termination requests and refund life lease purchaser deposits. Liquidity constraints did not allow Trinity Ravine to fulfill all requests, but the company is now focused on completing the court-supervised sale process and doing its best to maximize creditor recovery. A summary of the sale process is on the Monitor's website. [www.insolvencies.deloitte.ca/en-ca/trinityravine](http://www.insolvencies.deloitte.ca/en-ca/trinityravine)

### **Is Trinity Ravine bankrupt?**

No, it is not bankrupt. On February 23, 2022, Trinity Ravine was granted protection from its creditors under the CCAA, which will allow the company to pursue an orderly sale of its assets and resolve the claims of creditors' including life lease purchasers.

### **Will Trinity Ravine be refunding deposits to life lease purchasers?**

On March 4, 2022, the Court approved a sale process of Trinity Ravine's assets including the development land. Upon completion of the sale process, Trinity Ravine intends to implement a court-supervised claims process and thereafter, the sale proceeds may be distributed to its creditors, including life lease purchasers.

### **How much does Trinity Ravine owe?**

Information regarding Trinity Ravine's financial condition is noted in the court documents, all of which are available on the Monitor's web site.

### **When will Trinity Ravine refund life lease purchaser deposits?**

Trinity Ravine is currently engaged in a court-supervised sale process regarding its assets including the development land. The sale process contemplates completion of a transaction by the end of August 2022. It is contemplated the court-supervised claims process and distribution of the sale proceeds will happen following completion of a transaction.

### **Do life lease purchasers need to take any action at this time?**

No action is required at this time. The Monitor's web site notes periodic updates on all developments in the CCAA proceeding, and life lease purchasers and other creditors will receive information and documents related to any proposed claims process by mail.