



August 31, 2021

Living Sky Sports and Entertainment Inc.  
Attention: Alan Simpson  
3603 Selinger Crescent  
Regina, SK S4V 2H7

Regina Red Sox Baseball Inc.  
Attention: Gary Brotzel  
4928 Wright Road  
Regina, SK S4W 0A9

Dear Alan Simpson and Garry Brotzel,

Re: Commitment to Pursue Potential Development of Baseball Park

Further to our recent discussions, the purpose of this Letter of Intent ("**LOI**") is to confirm the mutual commitment of the City of Regina (the "**City**"), Living Sky Sports and Entertainment Inc. (Living Sky) and the Regina Red Sox Baseball Inc. (the "**Red Sox**") to work together to pursue the opportunity for potential development of a new baseball park within the city (the "**Project**") in a spirit of partnership, co-operation and collaboration.

Additional review and negotiation are required before the parties will be able to determine whether the Project will proceed and, if it will, to conclude definitive agreement(s) setting out the respective roles and responsibilities of the parties in relation to the Project. This letter constitutes a summary of discussion items only and a framework for moving the necessary review and negotiations forward. It does not create any legally binding rights or obligations whatsoever. In particular, no party shall have any binding rights or obligations with respect to any of the items contemplated herein or any related transactions until such time as the parties have negotiated, signed and delivered definitive agreements and such agreements and transactions have been approved by Regina City Council, the respective Board of Directors of Living Sky and the Red Sox.

The parties shall work together in a cooperative and coordinated effort so as to bring about the achievement and fulfillment of the objectives as outlined in this LOI. The following outlines the intentions of the parties:

- The parties will work collaboratively to investigate the requirements of the Project to determine the economic, technical and operational feasibility of the Project, including



identifying, discussing and determining such details, including but not limited to:

- preferred site location for the proposed ballpark
  - ownership structure and operational responsibilities in relation to the ballpark
  - funding contribution obligations and a financial plan for construction and ongoing maintenance and rehabilitation of the ballpark over its lifetime, including the use of ticketing or facility fees for commercial events or use of the ballpark
  - construction timing and design, construction management and procurement responsibilities for construction of the ballpark
  - leasing arrangements and community accessibility expectations
- To further the aforementioned investigations, during the term of this LOI the parties will, *inter alia*, proceed with the following in relation to the Project:
  - creation of an Advisory Committee, including representatives from Baseball Sask, Baseball Regina, and other members mutually agreed to by the parties hereto, to provide feedback and perspective on the Project.
  - completion of a Needs Assessment exercise and preparation of a report outlining the results, including feasibility and costing models
  - preparation of an Economic Impact Assessment study
  - preparation of definitive concept plans

The City will be responsible for engaging any required consultants or entering into any contracts required to undertake investigations as described in this LOI. The parties, acting in good faith, shall determine, on a case-by-case basis and in advance of such work being undertaken, the proportionate costs or fees attributable to each party for such investigations. For greater certainty, the parties acknowledge that in some cases such costs and fees may not be shared equally.

- Subject to such investigations and each of the parties determining, in their sole and absolute discretion, that they wish to proceed with the Project, the parties will establish a plan of action to advance the Project, including the possible negotiation of definitive agreement(s).
- The City may, at its sole discretion, consult with or include the Regina Exhibition Association Limited, Economic Development Regina or other third parties to assist with the investigations and discussions contemplated herein as it deems necessary or beneficial.
- Unless otherwise specified herein or mutually agreed to in writing, each of the Parties shall bear its respective costs, charges, and expenses for the investigations, business

review, preparation, and negotiation of resulting definitive agreement(s) or incurred in connection with the transactions contemplated by this LOI, including, but not limited to, fees of their respective legal counsel, accountants, and other advisors or consultants.

- This LOI will automatically terminate and be of no further force and effect upon the earlier of (i) execution of definitive agreements in relation to the Project, (ii) mutual agreement of the parties, (iii) August 31, 2022 or (iv) upon 15 days written notice delivered by any party to each of the others.

If you are in agreement with the above and wish to proceed on that basis, please sign this LOI in the space provided below and return an executed copy to my attention.

Sincerely,



Chris Holden  
City Manager

Agreed to and accepted this 1<sup>st</sup> day of  
September, 2021:

**Living Sky Sports and Entertainment Inc.**

By:   
[Name:] Alan Simpson  
[Title:] CEO

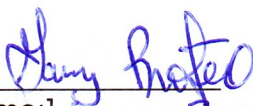
Agreed to and accepted this \_\_\_\_ day of  
September, 2021:

**City of Regina**

By: \_\_\_\_\_  
[Name:]  
[Title:]

Agreed to and accepted this \_\_\_\_ day of  
September, 2021:

**Regina Red Sox Baseball Inc.**

By:   
[Name:] Gary Brotzel  
[Title:] Team President