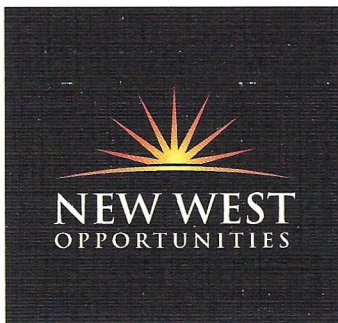




Shane T. Pospisil
Senior Partner and
Chief Operating Officer



To: Northern Eagle IP 2021-Q1 Virtual Investment Mission Participants

Thank you to all unitholders and other investor participants in the February 8-9, 2021 joint British Columbia/Alberta (virtual) Investment Opportunities Awareness Mission. Certainly informative presentations all round and great questions and follow-up dialogue over the two days. Our bottom line goal -- first and foremost, to continue to facilitate informed decision-making going forward.

We ended up having 68 "investor participants" -- mostly out of the U.S., Asia and Central Canada -- over the two days...with some participants dropping in and out of the mission depending on their particular interests and capital buy-in requirements for each of the investment opportunity areas being profiled. Once again, these included:

British Columbia

- Multi-Residential Developments in the Lower Mainland/GVRD: Kitsilano, North Burnaby, Richmond, South Surrey and North Vancouver
- Secondary Wood-Products Manufacturing/Remanufacturing
- Advanced Intermodal (Marine, Rail, Truck) JIT Logistics and Trucking
- Food Processing (Organic and Non-Organic) and Co-Brand Supply Chain Opportunities
- Green Hydrogen Pre-Feasibility Commercial Incubator (Non-Incumbent R&D FPr#1)

Alberta

- Upstream Oil and Gas Service and Supply (Risk-Mitigation/Market Diversification Synergies Re: Permian Basin/Bakken Formation Technology Arbitrage Opportunities)
- Combined Cycle Gas-Fired Thermal Generation
- BioFuels and Renewables
- Blue Hydrogen Pre-Feasibility Commercial Incubator (Non-Incumbent R&D FPr#2)
- Institution-Sourced R&D Commercialization Uplift (Commercialization "Speed-Dating" with 12 Potential Lab-to-Market Monetization Partners)

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