



June 26, 2020

**RE: 2019 EQUITY REPAYMENT**

Dear Valued Members and Guests,

Over the past number of years, our lack of diversity, both geographically as well as commodities has been identified as one of the largest risks to the long-term sustainability of our Co-op. In 2018, decisions and commitments were made to take steps to improve our diversity in both of those identified areas. Subsequently, our Co-op made significant investments in 2019 to our assets. Our total assets increased from ~\$57,000,000 to ~\$79,000,000, an increase of nearly 40%. These included the acquisition of three Agro-based locations located near Horseshoe Canyon and in the communities of Hanna and Consort. It also included the acquisition of a Home and Building Store in Hanna and a significant increase in inventory levels to operate these new locations. We also invested in a new Gas Bar / Convenience Store located at the corner of Highway 27 and QEII.

The timing of these investments proved to be unfortunate and coupled with the continued decline in the oil and gas sector and poor 2019 fall harvest season experienced across our Trading Area by many of our Producer Guests was further complicated early in 2020 by the onset of COVID-19 pandemic and the economic challenges that have been experienced both locally and across the country because of this virus.

As a result of this and the economic uncertainty that we are faced with in the foreseeable future, we are not currently positioned to responsibly recommend a General Cash Repayment (repurchase of Member Shares) to our Board of Directors, therefore meaning no equity cheques to be distributed at this time.

Thank you for your continued support of Westview Co-op. It is only with your support that will enable our Co-op to be sustainable for future generations. If you have further questions, please leave a voicemail for the undersigned at (587) 796-1008 and I will return your call.

Cooperatively yours,

Dennis Laing, General Manager