

Acquisition Opportunity: Just Solutions Inc.

Insurance brokerage serving top farm business clients throughout Western Canada



Photo courtesy of Sky Hawk Enterprises Ltd., Swift Current, SK

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JUSTSOLUTIONS
AGRICULTURE

ARM
BUSINESS
INTERRUPTION
INSURANCE

Acquisition Opportunity

About Just Solutions Inc.

Just Solutions Inc, operating as Just Solutions Ag, is a Moose Jaw-based insurance brokerage serving top farm business clients throughout Western Canada.

One of Canada's only private crop insurance companies with over 8 years of industry operations.

Our staff of 10 represent a diverse group of finance, insurance and agriculture experts, with extensive knowledge in Canadian private crop insurance, reinsurance, crop underwriting, ag economics and agronomics.

We are a well recognized brand in the agriculture space, known for its customer service, simple processes and ease of understanding. Its brand awareness has grown exponentially in the last 24 months and can be seen through Google reviews and customer testimonials.

Division 1 Proposal

On April 18, 2022, Just Solutions Inc. ("**JSI**" or the "**Company**"), filed a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to section 50.4(1) of the Bankruptcy and Insolvency Act (the "**BIA**") and Alvarez and Marsal Canada Inc. ("**A&M**") was named as the Proposal Trustee. Furthermore, the Court of Queen's Bench for Saskatchewan (the "**Court**") approved a sales and investment solicitation process ("**SISP**") and a stalking horse proposal as the "stalking horse bid" thereunder on April 22, 2022.

The SISP allows A&M and the Company to solicit further offers that may be superior to the "Stalking Horse Bid", further information regarding the SISP can be found on page 4 or on A&M's website at www.alvarezandmarsal.com/justsolutions.

Acquisition Highlights



Loyal customer base with greater than 80% retention



Annual closing ratio greater than 48%



130 policy holders with spread of risk across three prairie provinces



Over 300 of the top Western Canadian farms in database



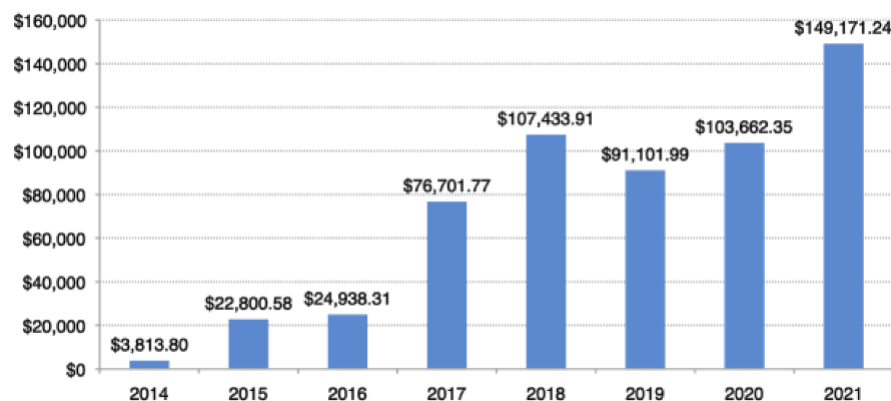
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Acquisition Opportunity

Protecting Cash Flow

We've listened to top producers and built a cash flow insurance policy that protects their cash flow, supports their grain marketing efforts, and responds as they expect it to. Our goal is to secure the future of farm family businesses with guaranteed, timely cash flow when they need it most.

Annual Insured Liability (in \$,000's)

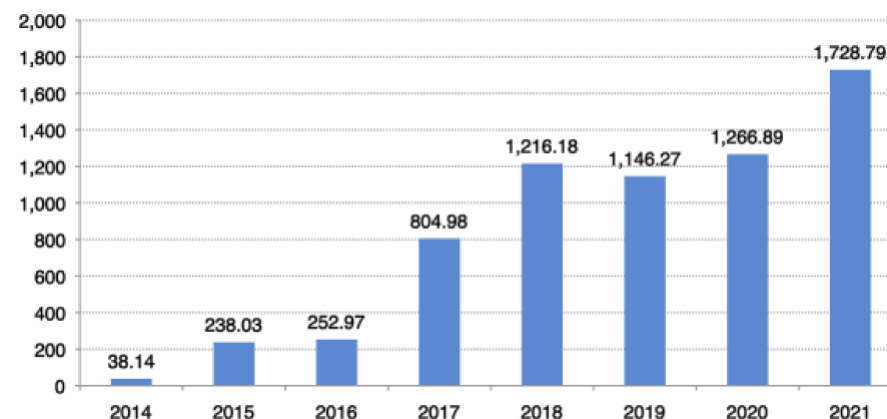


Since inception, we have continued to see solid growth annually on insured liability. 2019 was an intentional cut back year as we achieved a greater spread of risk.

Business Growth

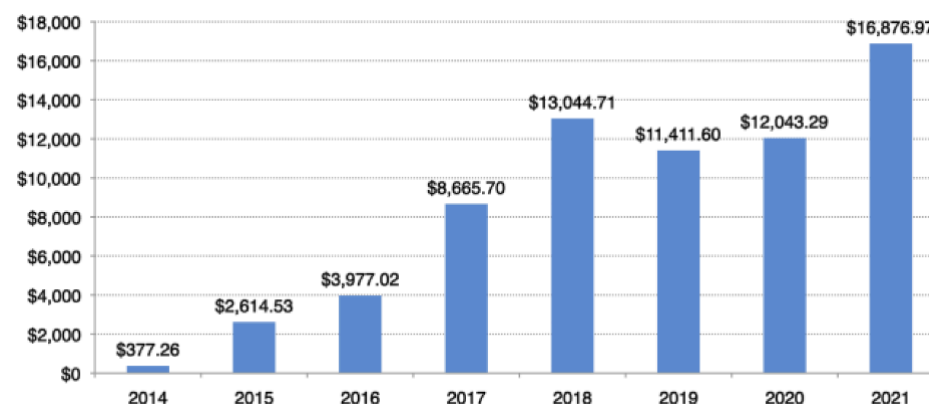
The introduction of the Ag Right Risk Management (ARRM) policy into the Western Canadian Agriculture market happened in the 2014 growing season. Since then, we have continued to grow our book of business, with a focus on a serving some of the top producers in Western Canada.

Insured Acres (in ,000's)



This chart shows the year over year growth in insured acres since 2014. Most notably the 136% growth between 2020 and 2021.

Gross Premium (in \$,000's)



Premium dollar growth between 2014 and 2021, shows consistent product demand from our growing customer base.



Additional Information

Next Steps

Alvarez & Marsal Canada Inc. (“A&M” or the “Proposal Trustee”) is conducting the sales and investment solicitation process in accordance with the Court Order dated April 22, 2022. The respective SISP document can be found on the Proposal Trustee’s website: www.alvarezandmarsal.com/justsolutions.

Per the SISP, any interested party must abide by the following deadlines:

- **Purchase Price:** Must be a “Superior Offer” as defined in the SISP.
- **Solicitation of Interest Deadline:** 5:00pm (Saskatoon Time) on **May 13, 2022**
 - In the event that no Qualified Non-Binding Indication of Interest other than the Stalking Horse Proposal is received, by the Solicitation of Interest Deadline, then (a) the Stalking Horse Proposal will be deemed to be the Successful Bid; (b) the Stalking Horse Bidder shall be deemed to be the Successful Bidder, and (c) the Company and the Proposal Trustee shall take all necessary steps to complete the Stalking Horse Proposal and the transactions provided for therein.
 - In the event that the Proposal Trustee determines that one or more Qualified Non-Binding Indication of Interest is received and will likely constitute a Superior Offer that is likely to be consummated, the SISP will continue and the Qualified Bidder will be invited to submit a final Bid.
- **Bid Deadline:** 5:00pm (Saskatoon Time) on **May 23, 2022** (if applicable):
 - In the event that no Qualified Bid other than the Stalking Horse Proposal is received, by the Bid Deadline, then (a) the Stalking Horse Proposal will be deemed to be the Successful Bid; (b) the Stalking Horse Bidder shall be deemed to be the Successful Bidder, and (c) the Company and the Proposal Trustee shall take all necessary steps to complete the Stalking Horse Proposal and the transactions provided for therein
 - In the event that the Proposal Trustee determines that one or more Qualified Bids constitutes a Superior Offer, the Proposal Trustee shall select the highest or best Qualified Bid, notify that party as soon as practicable and seek court approval of same.
- The Court approved SISP includes a Court approved Stalking Horse Proposal, a copy of the Stalking Horse Proposal is available for review on the Proposal Trustee’s website.
- Just Solutions Inc. and/or its assets are being offered on an “**as is where is**” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Proposal Trustee whatsoever.

Interested parties who wish to pursue a potential acquisition are required to execute a Non-Disclosure Agreement, which is available upon request, to receive access to additional information. Please contact a representative of the Proposal Trustee listed below for further information.

A&M reserves the right at any time to amend or terminate these sale procedures, to decline an interested party the ability to participate in the process, to terminate discussions with any or all interested parties, to reject any or all offers, or to negotiate with any party with respect to a possible transaction.

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