

2020

EXPLORE EDMONTON CORPORATION ANNUAL REPORT

EXPLORE
EDMONTON

TREATY ACKNOWLEDGEMENT

Explore Edmonton respectfully acknowledges that we are located within Treaty 6 territory and Métis Nation of Alberta Region 4. We acknowledge this land as the traditional home for many Indigenous Peoples including the Cree, Blackfoot, Métis, Nakota Sioux, Dene, Saulteaux, Anishinaabe, Inuit and many others whose histories, languages, and cultures continue to influence our vibrant community.



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MESSAGE FROM THE BOARD CHAIR

A Year Like No Other

As Chair of the Board of Directors of Explore Edmonton Corporation, it is my pleasure to present our 2020 Annual Report. Since my appointment in May 2020, it has been a great pleasure to serve this Board and work alongside talented individuals, and I would like to thank Joseph Doucet, Past Board Chair, for his dedicated service and leadership.

It would be redundant to say that my first year at the helm of the Board was highly unusual. 2020 was the year that saw Edmonton Economic Development Corporation (EEDC) emerge as Explore Edmonton Corporation, and the COVID-19 pandemic send the world into a health and economic crisis not experienced in recent history.

After a record-breaking year for the visitor economy in Canada and Edmonton in 2019, we were gearing up for an even better year in 2020. Then came March. The tourism sector was hit first, hit hard, and Explore Edmonton – at that time still EEDC – had to shift gears overnight, much like most of our tourism partners. Sport and cultural events, meetings and conventions, and leisure travel were cancelled – but our spirit and determination did not falter. While the future remained uncertain due to the continued impacts of COVID-19 and the public health restrictions in place, our team found ways to adapt as our business model shifted to a virtual one.

More than ever, our industry has harnessed the power of partnership and innovation during this pandemic. Our city came together to safely and successfully host two event “bubbles” in 2020: the completion of the 2019/2020 NHL season and the 2021 IIHF World Junior Championship. Both opportunities showcased Edmonton to millions of viewers around the world. Virtual conferences became the norm, as we developed virtual tours for planners to safely explore Edmonton from the safety of their homes. Our marketing efforts shifted to a Stay Home, Support Local perspective, followed by Stay Safe, Support Local, encouraging Edmontonians to stay safe, while supporting the local businesses that make the city shine.

In July, following an assessment of Edmonton’s economic development ecosystem in 2019, EEDC dissolved and made way for Explore Edmonton Corporation. The Edmonton Research Park and Advanced Technology Centre facilities were transitioned back to the city in 2020. The Enterprise and Innovate Edmonton divisions were to be transitioned out of our organization, and with heavy hearts we had to part ways with many of our valued colleagues as the organization rescope to become the city’s visitor economy and venue management organization.

Explore Edmonton’s accomplishments this past year would not have been possible without the hardworking, dedicated team members who continued to act as public stewards for Edmonton. Thank you for all you do.

I also want to acknowledge our partners and stakeholders who help us make Edmonton a desirable place to visit, live, learn, work and play: The City of Edmonton, the Mayor and Council, Edmonton Global, Edmonton Chamber of Commerce, Travel Alberta, the Province of Alberta, Edmonton International Airport, Edmonton Destination Marketing Hotels (EDMH), Destination Canada and our city’s outstanding tourism operators.

The successes highlighted within our Annual Report reflect the resilience of our community and industry. We are proud to be a part of it.

Sincerely,

CHANTELL GHOSH
Chair, Explore Edmonton Corporation Board of Directors





BOARD MEMBERS

Chantell Ghosh, Board Chair
Executive Director at The Citadel Theatre

Catherine Vu, Board Vice-Chair
Chief Uptime Officer at Pro-Active IT Management Inc.

David Bryan
Energy Services & Industrials Sector Leader for PwC

Marc Carnes
CEO, CKUA Radio Network

Erin Davis
Director, Corporate Engagement, Western Canada at Catalyst

Jay Downton
Founder of Oilersnation.com and the Nation Network & President of Oodle Noodle

Rohit Gupta
President of Rohit Group of Companies

Matthew Havertape
Vice President, Finance and IT at The Little Potato Company

His Worship Don Iveson
Mayor of Edmonton

Marcela Mandeville
CEO of Alberta Women Entrepreneurs

Grant McCurdy
Area General Manager for the Doubletree by Hilton West Edmonton & Home2 Suites West Edmonton

Chris Micetich
President and CEO of Fedora Pharmaceuticals and Brass Dome Ventures

Chief William Morin
Enoch Cree Nation Chief

Karen Oshry
Lawyer & Partner at Oshry & Company

Tom Ruth
President and CEO of Edmonton Airports

Sanjay Shahani
Executive Director of the Edmonton Arts Council

Naomi Stefura
Chief Financial Officer of Melcor Developments Ltd. and Melcor REIT

ABOUT EXPLORE EDMONTON

DESTINATION MANAGEMENT/ MARKETING ORGANIZATION

We are Edmonton’s Destination Management and Marketing Organization (DMMO). We strive for excellence in everything we do, which is reflected in the two award-winning venues we manage, the Edmonton Convention Centre and the Edmonton EXPO Centre, and our industry-leading marketing teams. We help tell Edmonton’s story, elevate the Edmonton experience, and drive visitation year-round.

Working together in a one-team approach aligned by our core values, Explore Edmonton’s business units market and sell Edmonton as a place to visit. Supporting the development of transformational experiences that have a uniquely Edmonton flavour, we are well positioned to attract visitors, major events, meetings, and conventions to our city, generating greater economic impact and social benefit, through a sustainable approach.

While Explore Edmonton’s mandate is focused on attracting visitors from beyond our city’s limits, what we do and how we do it also enhances and amplifies the quality of life for Edmontonians. The people who live here are our greatest ambassadors, so making it easier for them to love our city makes it easier for us to sell it.



SUPPORTING OUR COMMUNITY

The tourism, events, and hospitality sectors were among the hardest hit by the COVID-19 pandemic. When the world began to shut down, our immediate priority was to ensure the health and safety of our employees. On March 16, we issued the work-from-home directive and began what has been a year-long process to adapt to fluid public health regulations and safety guidelines. Simultaneously, we needed to adjust all aspects of our work to support the businesses, stakeholders, and partners that were the hardest hit in our sector.

For context, in 2019, Explore Edmonton (then part of Edmonton Economic Development Corporation) helped drive nearly \$260 million in economic impact. This includes its event attraction efforts, sales opportunities in the venues, meetings, conventions and others, as well as direct and induced spending from visitors who stayed in hotels, ate at restaurants, and spent money in retail stores. In 2020, due to the pandemic, which restricted travel, gatherings, and our ability to host events, total economic impact driven by Explore Edmonton was reduced to a little over \$52 million.

Perhaps most notably, and undoubtedly the unsung heroes of Explore Edmonton's response to COVID-19, are the Edmonton Convention and Edmonton Expo Centres. As stewards of two important public venues, we have a responsibility to use our spaces and resources in support of our communities. Throughout the pandemic, we have seen convention and event venues across Canada step up in similar ways—proving that the value of our venues is tied to much more than the incredible events that bring people together—we are community partners and neighbours, and we rise to the occasion to serve our city and meet its evolving needs.

Our two venues supported the community in great ways. From March to August, the Edmonton EXPO Centre was activated as a temporary day programming and medical isolation facility for Edmontonians experiencing homelessness. Every day, Edmonton EXPO Centre staff prepared and



delivered approximately 2,000 meals to guests, totaling more than 300,000 meals served throughout the duration of the activation.

On September 9, Alberta Health Services opened Edmonton's largest COVID-19 assessment centre within Hall A of the Edmonton EXPO Centre. The assessment centre is open seven days a week and can administer more than 5,000 COVID-19 tests each day, or 350 people every 30 minutes. At 522,000 square feet, the Edmonton EXPO Centre is the best equipped space in Edmonton to safely separate assessment centre traffic from other events taking place within the venue.

On October 30, the Edmonton Convention Centre opened its doors to the City of Edmonton's temporary pandemic accommodation, creating additional capacity for 300 homeless Edmontonians to be supported by Bissel Centre, Boyle Street Community Services, Mustard Seed and Bent Arrow services. Known by its Cree name Tipinawâw, the space brings shelter to those in need.



2020

ACCOMPLISHMENTS



DRIVING IMPACT AND ATTRACTING OPPORTUNITIES

One of the ways Explore Edmonton drives economic impact in the visitor economy is through the attraction of events, meetings, conferences, and conventions. By working with partners like event organizers, private sector businesses, professional associations and many more, we help drive room night opportunities and qualified leads for Edmonton Destination Marketing Hotels (EDMH). Our work also helps fill the city’s premier venues including the Edmonton Convention Centre and Edmonton EXPO Centre. This includes researching, prospecting and bidding on meetings, conferences, sports and cultural events that are the best fit for Edmonton’s economic sectors, highlighting our local knowledge expertise. As part of the sales process, we offer a comprehensive suite of conference services including connections to resources – like hospitality partners, retail partners, and planners, and venues across the city.

In 2020, our sales team maintained a consistent presence with clients in a virtual format. Virtual activities included taking part in virtual tradeshow, connecting with industry networks in key markets, and forging stronger local market ties by hosting webinars, taking part in panels, podcasts and virtual events. A highlight was helping our client, the Canadian Cardiovascular Congress, to curate two tailored virtual events. In doing so, we ensured that Edmonton was still a part of their agenda

in October 2020, when their 3,000-delegate conference switched to a virtual event.

To ensure relevance in our virtual world, we used 3DVista 360 photography technology to develop a dedicated virtual site platform used to tour clients through various Edmonton hotels and venues while being hosted by a member of our meetings and conventions team. Stakeholder representatives were invited to join the video calls to talk to their specific product offerings and meet clients. Going forward, more hotels and venues are expected to be added to the platform.

We also successfully launched a dedicated Edmonton All In LinkedIn profile that focuses on communication and connections with event planners, stakeholders, Envision Edmonton members and the local community. This channel is essential in helping to tell the story of why business events are so important for the economic growth of our city.

Edmonton Events is a partnership between the City of Edmonton and Explore Edmonton. We attract, develop and support sport and cultural events in Edmonton, and work closely with event rights holders to bid, enhance, and execute sport and cultural events of all kinds. Ranked 33rd in the world as a sport hosting destination by the Burson Cohn & Wolfe 2020 Ranking of Sports Cities, Edmonton remained top of mind as a safe destination in 2020.

In the summer of 2020, Edmonton was the host city to one of the largest sporting events in the world, the Stanley Cup Playoffs. Our team worked in partnership with the Oilers Entertainment Group to ensure this event was held safely and successfully in our city. For over two months, Rogers Place arena, the public plaza, and JW Marriott Edmonton Ice District were home to hundreds of NHL players, coaches, and staff. With a priority on health and safety, the NHL season was able to happen successfully and was broadcast to millions of people around the world.

With the expertise of safely hosting the NHL bubble under our belt, our city was able to ensure the 2021 IIHF World Junior Championship could move forward in a bubble model at the end of December 2020. We worked with Hockey Canada and found innovative ways to showcase our city on international broadcast channels as a sport hosting destination and a vibrant city for future visitors. Additionally, in collaboration with Indigenous Tourism Alberta and members of our Indigenous community, we filmed a [Treaty land acknowledgement](#) that was showcased during the opening remarks before the internationally broadcasted IIHF World Junior Canada



game. The IIHF generated \$25 million in economic impact and+ 12,381 room nights, and supported 2,818 jobs.

In March 2020, prior to the pandemic, we took part in a two-day FIFA World Cup 2026™ Candidate Host City Workshop in Toronto. FIFA provided insight on what the next steps in the selection process will be including the site visit plans and hosting criteria that cities would be scored on. Edmonton Events has submitted 1,000+ pages of business cases to the Government of Alberta to secure the necessary funding to host the FIFA World Cup 2026. Conversations are ongoing with the Government of Alberta and discussions continue to be positive. The month-long FIFA World Cup event would bring in an economic impact of more than \$474 million to the Edmonton region.

Finally, we successfully bid on the following events: Judo Elite Nationals (2022, 2023, & 2024), International Figure Skating Junior Grand Prix (2021), ScotDance Championships (2027), and Canadian Gymnaestrada (2022).





SHOWCASING EVERYTHING EDMONTON OFFERS

As part of our year-round marketing strategy, our marketing team works in partnership with industry leaders to promote attractions, experiences, festivals, major events, and one of the country’s hottest culinary scenes. We shine a spotlight on Edmonton through digital and social media marketing, as well as experiential campaigns, connecting visitors to the best authentic Edmonton experiences.

Like every other walk of life, the marketing world was turned upside down in 2020. Our focus shifted from encouraging people to visit Edmonton from national and international markets to pivoting our efforts towards speaking to the regional drive market and Edmontonians themselves. Despite this forced

shift we saw a lot of positives emerge. Our “Stay Home, Support Local” campaign approach saw an inspiring amount of civic pride and higher engagement levels with our content than what we have ever seen in the past.

This shift did not slow down our ability to partner with 47 local tourism partners on various campaign initiatives. We ran a restart campaign that focused on Edmonton and the surrounding metro area throughout the summer of 2020, encouraging Edmontonians to staycation and explore their own backyard. The campaign highlighted local businesses and partners on separate landing pages on ExploreEdmonton.com, showcasing Food & Drink, Outdoor Adventure & Shopping, and our advertising for the campaign garnered over 74 million impressions & 310,000 link clicks.

Despite a decrease in spend and a narrower audience, we saw an increase in visits to ExploreEdmonton.com. Visits from Edmonton increased 84% as locals were eager to



support their home-grown establishments and looked to Explore Edmonton as their expert resource for up-to-date information on what they could experience despite shifting regulations. Social media saw similar increases with domestic engagement as we noted an upward trend in interest from people across the province.

One of the silver linings of the pandemic was that we successfully introduced new initiatives including incentivized digital passports offering discounts to help support local businesses. The Explore Edmonon Brewery Passport was a free, downloadable initiative that has allowed hundreds of Edmontonians to get out and enjoy the local brews they may otherwise have not been aware of.

We partnered with Print Machine on their “Here for Good” campaign to create two Explore Edmonton designed t-shirts. Proceeds from the sale of these shirts go to local independent businesses in Edmonton. So far, the campaign has raised over \$42,000. We worked with local influencers to help spread the word about this initiative through contests on social media and promoted the campaign through our own digital channels.



DEVELOPING EDMONTON AS A DESTINATION

Destination Development and Strategy works closely with local tourism businesses to help them develop products and experiences that are authentic to Edmonton. This team specializes in Indigenous tourism development, business consultations, experience development, including pilots, the Marketplace Development Program, and provides tourism specific industry training opportunities.

In 2020, the team embarked on developing the city’s first-ever 10-year Tourism Master Plan, a 10-year framework aimed at providing a common vision for growth and investment with tourism industry partners. The Plan, which is the culmination of comprehensive stakeholder and community engagement, will help guide Explore Edmonton’s experience development initiatives and enable the development of compelling tourist experiences that match visitor expectations and

position Edmonton as a year-round destination of choice. The Plan is not an organizational strategy, though we have spearheaded its creation. It is a product of community, for the community. This work was completed in the first quarter of 2021.

The team supported stakeholders and partners by helping to secure a total of \$365,558 in government funding, and by helping develop 21 new experiences over the course of the year, including five virtual. In addition, we provided access to 12 stakeholders to attend an Indigenous Awareness Session hosted by Indigenous Tourism Alberta.



ENGAGING THE WORLD

Connecting with media from around the world lets us tell Edmonton’s story to a diverse set of audiences. Travel Media helps to build our city’s image by pitching and securing coverage to generate buzz for Edmonton as a year-round travel destination. We host content producers and show them all our city has to offer, from attractions and experiences to local restaurants and festivals.

In 2020, our coverage had a total reach of 38,081,501 and an average Media Quality Score of 9.25/10.

From February 2-10, 2020, the team hosted freelance writer Ingrid Hofstra on an Edmonton-led media visit. Ingrid stayed at the JW Marriott ICE District, experienced the Flying Canoë Volant Festival, Silver Skate Festival, and Ice Castles, attended an Edmonton Oilers hockey game, visited the Royal Alberta Museum, and took in the culinary scene! Her story was published in [National Geographic Netherlands](#) on September 11, 2020. The circulation of National Geographic Netherlands is 228,000. Her article received a media quality score of 10/10.

In September 2019, Travel Media hosted freelance writer Sandra MacGregor on an Edmonton-led media visit. On January 9, 2020, she published [Discover Why Edmonton, Alberta Is One Of Canada's Hottest Destinations](#) on Forbes.com. The unique daily visitors for Forbes.com is 1,625,136 with the article receiving a media quality score of 10/10.

Beyond telling Edmonton's story, Explore Edmonton also takes Edmonton as a tourism product to international partners. Travel Trade sells Edmonton and its experiences to global tour operators in key and emerging markets, by leading familiarization tours and attending international sales missions and marketplaces. When local experience providers, attractions and hotels are export-ready, we work with them to showcase their offerings to our global markets. We also work closely with Edmonton International Airport to develop and support direct air access.

In April 2020, we soft launched an online training platform (OTT) in the UK. OTT is the leading e-learning provider for global travel trade. To date, 216 agents have passed the Explore Edmonton course (52% of the agents are from Asia, 42% from Europe, 6% from North America) which was designed to familiarize them with the products and experiences that Edmonton offers visitors.

The team also supported Globus, a US tour operator, by connecting them with local partners to include on an Alberta itinerary they created. Globus had to shift from international to domestic business, selling packages for the first time in Canada.

Travel Trade hosted Anderson Vacations in October as part of their Across Canada webinar series. They presented an Edmonton-Jasper webinar to over 200 Canadian travel agents to inspire regional, provincial, and interprovincial travel.





HOSTING IN A CHANGED WORLD

Our venue teams work toward the shared vision of being among North America’s top performing venues, and plan to reach that goal through a commitment to generating positive social, economic, and environmental impact.

National and international events who choose Edmonton benefit from a team who works together to deliver exceptional outcomes. Operating under one management model, the [Edmonton Convention Centre](#) and [Edmonton EXPO Centre](#) leverage the resources and expertise of both venues and the visitor economy. In turn, the often intangible but significant value of the earned media attention we receive when we host these events gives our city a brand and reputational boost.

In June 2020, the Edmonton EXPO Centre joined the Edmonton Convention Centre in achieving its [Climate Smart certification](#). Now, both venues are steadily working towards reducing our greenhouse gas emissions 30% by 2035 as part of our [Greenhouse Gas Reductions Plans](#).

In July 2020, construction was completed on what is now [Canada’s largest building-integrated photovoltaic installation](#) on the Edmonton Convention Centre atrium roof. Approximately 200 megawatt hours of electricity are anticipated to be generated every year by the installation, leading to a reduction of nearly 150,000 kg of yearly greenhouse gas emissions.

In September 2020, the Edmonton Convention Centre and Edmonton EXPO Centre announced that we were among the first convention and tradeshow venues in Canada to [successfully achieve the GBAC STAR™ Facility Accreditation](#), which is the cleaning industry’s only outbreak prevention, response and recovery accreditation for facilities. This is in addition to the release of our [Healthy Venues Plan](#), which commits us to being among the safest places to plan and attend events.

In addition, Explore Edmonton has partnered with Edmonton Destination Marketing Hotels, the Edmonton International Airport, and the Oilers Entertainment Group on a collaborative initiative to achieve a destination GBAC Accreditation for Edmonton. Edmonton will be the first and only Canadian destination (and one of only two destinations throughout North America) to obtain a destination GBAC Star accreditation.

In November 2020, we were proud to announce that both the Edmonton Convention Centre and Edmonton EXPO Centre were recognized among the [2021 EXHIBITOR Centers of Excellence](#). Produced by EXHIBITOR Magazine, the annual award recognizes the top 30 venues for trade shows and events in North America. Our incredible talent, diverse events and our continued commitment to service excellence is recognized and sets our venues apart.

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EVOLVING OUR CULTURE

At Explore Edmonton, we expect that everyone should be able to feel safe and included in their interactions with others, whether that is at an event, in their working environment, or in our city. We are committed to doing our part in ensuring we entrench and foster Equity, Diversity & Inclusion (EDI) in our organizational culture and by supporting our stakeholders in their EDI efforts.

In 2020, we developed plans to:

- Incorporate EDI into our daily work and will be led as ongoing growth and improvement, not a one-time project.
- Explicitly identify EDI in our Strategic Road Map and Annual Business Plan.
- Ensure Executive sponsorship is a shared responsibility.
- Incorporate EDI into ongoing Board reporting.
- Utilize and leverage existing leadership tools and resources to help entrench desired behaviours into our culture.

To date, we have completed the following:

- Partnered with Colbourne Institute/Norquest College for training and ongoing external guidance and support.
- All of the Senior Leadership Team members representatives from across the organization were trained in EDI awareness.
- Staff callout for interest on the employee-led Council.
- Recruitment and selection for Council Members.
- Training for Council Members, special advisors and interested board members.
- Groundwork of Council to establish Chair & Vice-Chair, Terms of Reference and Strategic Action items.



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CONTINUOUS IMPROVEMENT

Behind the scenes, our various enabling teams continued to support the operations. From recruitment to budget and business planning to project management and administration our teams' ongoing focus is on continuous improvement focused on creating the best possible employee experience. This included upgrading our WiFi infrastructure in all Explore Edmonton locations. This upgrade not only supports us internally but sets our venues up for success as leaders in the industry who are able to support technology requirements into the future.

EXPLORE EDMONTON FINANCIAL RESULTS

For the year ended December 31, 2020. (In CAD) *:

Explore Edmonton persevered through enormous financial challenges in 2020. The onset of the COVID-19 pandemic resulted in the closure of convention centre spaces and halted the tourism economy, resulting in operational revenue decreases in excess of 75% per month and the loss of most partnership revenues. Using a conservative financial strategy that included active management of all expenses and internal reserve management, EEC was able to weather the turbulent 2020 fiscal year and is well positioned to support the visitor economy post COVID.

SUMMARY STATEMENT OF OPERATIONS

	2020 Actual	2020 Budget (Unaudited)	2019
City of Edmonton	\$12,868,978	\$9,768,000	\$20,089,844
External revenues	19,382,473	28,484,000	47,963,951
	32,251,451	38,252,000	68,053,795
Operating & Program Expenses	39,894,916	42,415,000	67,254,015
Operating Surplus Before Amortization & interest	(7,643,465)	(4,163,000)	799,780
Net Amortization	709,868	704,300	384,105
Interest	170,889	168,700	179,017
Loss (gain) on Disposal of Assets	1,653	-	73,657
Forgiveness of Long-Term Debt	(274,232)	-	-
	608,178	873,000	636,779
Net Surplus (deficit) for 2020	\$(8,251,643)	\$(5,036,000)	\$163,001

DIVISIONAL RESULTS

	Edmonton Convention Centre	Edmonton EXPO Centre	Visitor Economy	Research & Strategy	Startup Edmonton	Edmonton Research Park	Shared Services	2020 Total
City of Edmonton	\$-	\$-	\$2,232,608	\$790,826	\$2,170,443	\$825,779	\$6,849,322	\$12,868,978
External Revenues	4,521,648	9,705,425	2,116,239	(50,565)	937,172	1,136,008	1,016,546	\$19,382,473
	4,521,648	9,705,425	4,348,847	740,261	3,107,615	1,961,787	7,865,868	32,251,451
Operating & Program Expenses	7,838,102	13,424,028	4,677,368	644,331	3,344,366	2,490,203	7,476,518	39,894,916
Operating Surplus Before Amortization & Interest	(3,316,454)	(3,718,603)	(328,521)	95,930	(236,751)	(528,416)	389,350	(7,643,465)
Net Amortization	75,732	245,620	32,307	4,039	16,153	222,163	113,854	709,868
Interest	-	-	-	-	-	170,889	-	170,889
Loss (gain) on Disposal of Assets	-	-	-	-	-	-	1,653	1,653
Forgiveness of Long-Term Debt	-	-	-	-	-	(274,232)	-	(274,232)
	75,732	245,620	32,307	4,039	16,153	393,052	113,854	608,178
Net Surplus (deficit) for 2020	\$(3,392,186)	\$(3,964,223)	\$(360,828)	\$91,891	\$(252,904)	\$(921,468)	\$275,496	\$(8,251,643)

STATEMENT OF FINANCIAL POSITION

ASSETS

	2020 Actual	2019
Current Assets	\$12,110,473	\$20,462,811
Long-term Assets	7,294,746	8,505,220
TOTAL ASSETS	19,405,219	28,968,031

LIABILITIES

Current Liabilities	13,488,743	13,625,240
Long-term Liabilities	5,127,179	6,301,851
TOTAL LIABILITIES	18,615,922	19,927,091

SHARE CAPITAL AND NET ASSETS

Share Capital	100	100
Net Assets	789,197	9,040,840
Accumulated operations		
Accumulated remeasurement	789,297	9,040,940

TOTAL LIABILITIES, SHARE CAPITAL AND NET ASSETS

\$19,405,219	\$28,968,031
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FOR EVEN MORE:

EXPLOREEDMONTON.COM/INDUSTRY