



WAY KEY



NOVEMBER 2023

Community Update

Way Key LP

AT A GLANCE

WHO WE ARE

Way Key LP provides general timber harvesting, civil and earthworks, and aggregate/quarry services to the We Wai Kai region while also self-performing volume on We Wai Kai timber licenses. Way Key LP is a 50/50 partnership between We Wai Kai First Nation and the ROGA Group of Companies.

GROWTH THROUGH ACQUISITION

Way Key LP purchased A Wood Bulldozing Ltd. in April of 2023. This includes the equipment and the A Wood Bulldozing Ltd. property on the Island Highway, as well as the John Hart Quarry and a gravel pit on Argonaut Road. The company had 25 existing employees. The name 'A Wood Bulldozing Ltd.' is in the process of being changed to Way Key Sand & Gravel Ltd.

OUR PEOPLE

As of August 2023, Way Key LP employed 10 Indigenous individuals, disbursing \$223,108 in wages. This represents 71% of the workforce. Similarly, A Wood hired an additional 9 Indigenous individuals to work on the John Hart Dam Seismic Upgrades Project, paying out \$212,651 in wages. This reflects a significant increase to 27% of the A Wood workforce.

EQUIPMENT

Way Key LP and its subsidiary A Wood Bulldozing now own crushing and screening equipment, multiple excavators, trucks for logging and hauling aggregates, and several pieces of logging equipment. Way Key LP is building up equity for the benefit of the community. The total purchase value of equipment in Way Key LP is well over \$8 million.



19

Indigenous Employees

\$435,759

In wages to Indigenous Employees

71%

of workforce is
Indigenous

\$8M

Equipment Purchase Value



Project Highlights

CELEBRATING OUR SUCCESS

JOHN HART DAM PROJECT

Way Key LP, through its A Wood subsidiary, secured a significant contract to supply 1.6 million tonnes of aggregate and rock for BC Hydro's John Hart Seismic Upgrades Project. Despite initial challenges, including a delayed start from the main contractor causing financial strain and increased costs, Way Key LP successfully overcame these hurdles. They have already delivered more materials than required and are on track to completing their commitments ahead of schedule. The project, despite its challenges, has been financially beneficial for A Wood, with completion expected in 2026.

1.6M

tonnes of aggregate and rock purchase order

125,000

Tonnes of Material Delivered

\$1.97M

In Delivered Material Value

BAIKIE ISLAND AND CAMPBELL RIVER ESTUARY

A Wood Bulldozing Ltd., a subsidiary of Way Key LP, completed a \$450,000 project in the summer of 2023 for the Greenways Land Trust, focusing on restoring the Campbell River estuary system. This project involved specialized long boom in-water excavation to enhance the habitat for positive environmental outcomes. The success of this project underscores A Wood's capabilities in handling ecologically sensitive projects and its commitment to environmental conservation, in line with Greenways Land Trust's mission of fostering community well-being through stream and land stewardship.

FORESTRY

Last year Way Key LP completed \$3.1 million of harvesting and delivery work in the We Wai Kai territory. This includes work on Quadra Island and in Jackson Bay for Mosaic Forest Management Ltd. Way Key has also logged some minor volumes for a small woodlot and We Wai Kai Nation, but 87% of the volume delivered was for Mosaic.

Both Way Key LP and A Wood Bulldozing have significant forestry road building divisions, each approaching \$1 million per annum in revenue.

Transforming Resources, Empowering Our Community

Acknowledgements

We extend our deepest gratitude to the We Wai Kai First Nation community, Chief, and Council for their unwavering support and trust in our endeavors. Your guidance and partnership have been instrumental in our success and growth. We also sincerely thank our clients, who have stood by us, valuing our commitment to quality and excellence. Your confidence in

our work fuels our drive to deliver outstanding results. Lastly, a heartfelt thank you to our dedicated employees, whose hard work and commitment are the backbone of our company. Your tireless efforts and skillful execution on every project make all our achievements possible. Together, we continue to build a legacy of success and community development.



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