



February 17, 2026

Via Electronic Mail

CONFIDENTIAL

1600 James Naismith LP
1460 The Queensway, Suite M264
Toronto, Ontario
M8Z 1S4

**Reference: 22-0165.03 Phase One Environmental Site Assessment
1600 James Naismith Drive, Ottawa, Ontario**

Further to your request, Watters Environmental Group Inc. (Watters Environmental) is pleased to provide 1600 James Naismith LP (the “Client”) with this letter confirming that a Phase One Environmental Site Assessment (ESA) conducted in accordance with Ontario Regulation 153/04, as amended (O. Reg. 153/04) is being completed for the portion of the property located at 1600 James Naismith Drive, in Ottawa, Ontario, that is intended to be severed (hereafter the “Site”).

Watters Environmental recently completed a Phase I ESA for the overall property at 1600 James Naismith Drive (November 2025) which generally reflected the requirements of the document, “*Phase I Environmental Site Assessment*”, Canadian Standards Association (CSA) standard CSA Z768-01, dated November 2001 (reaffirmed 2022). Watters Environmental understands that the City of Ottawa requires a Phase One ESA to be conducted in accordance with O. Reg. 153/04 for the portion of the property that is intended to be severed.

We trust that this letter meets your current requirements. However, should you have any questions, or require additional information, please contact either of the undersigned.

Yours very truly,

WATTERS ENVIRONMENTAL GROUP INC.

A handwritten signature in blue ink, appearing to read 'Natalie Wright'.

Natalie Wright, P.Eng.
Senior Project Manager

A handwritten signature in blue ink, appearing to read 'Kevin Sue'.

Kevin Sue, B.Eng., P.Eng.
Senior Project Manager

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