

**PATHFINDER**

— *Ventures* —

**RV RESORTS | RV COMMUNITIES**

TSX.V: RV | OTCQB: RVRVF

Q2-2024





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## TARGET PROPERTIES



### Outdated Properties

- Legacy infrastructure and facilities
- Aesthetic improvement potential
- Amenities requiring health & safety updates



### Lacking Digital Innovation

- Outdated business management systems
- Lack of digital marketing / advertising programs
- Family owned & operated



### New Development Opportunities

- Land within proximity to high tourist areas
- Fee-simple or land lease opportunities

## CONSOLIDATION: FRAGMENTED INDUSTRY

Private RV parks and campgrounds:

**3,500**

in Canada

**12,000**

in USA

**85% +**

of private parks owned by "Mom & Pop"

RV Customers

demanding modern day

**services & amenities**

## PROJECT COMPLETION

### Extensive Site Development

- West-coast themed playgrounds and pools
- Improved services for the modern RV
- Highest regard to health and safety



### Integrate & Digitize

- Online Booking systems / Analytics
- Digital media as a cornerstone
- Implement latest marketing strategies



### Business Savvy Approach

- Management with proven track record
- Focused on growth and development





1

### ROLL-UP AND REDEVELOPMENT

- Target screening based on location and size
- Redevelopment to increase density and upgrade service
- Value uplift through increased occupancy and rate
- High quality cash flow through customer retention

2

### GREEN FIELD DEVELOPMENT

- Strategic land acquisition
- Develop & hold for continued cash flow
- Opportunistic disposal to recycle capital
- Target IRR of 10%+

3

### PARTNERSHIP & MANAGEMENT

- Registered lease or management contract with First Nations / private owners
- Unleveraged EBITDA growth with minimum capital investment requirement
- Continued brand building

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### RV UNIT SALES

- Option to sell an RV, park model or tiny home at participating current and future Pathfinder Locations
- Seasonal RV site lease at participating Pathfinder Resorts.
- Increased occupancy percentage and revenue per RV site





- PATHFINDER CAMP RESORTS:  
AGASSIZ  
(EXPANDING)
- PATHFINDER FORT CAMPING:  
LANGLEY
- PATHFINDER CAMP RESORTS:  
PARKSVILLE
- MANAGEMENT SERVICES:  
SUNSHINE COAST
- TARGET ACQUISITION:  
VANCOUVER COAST
- TARGET ACQUISITIONS:  
SOUTHERN BC





Osoyoos, BC

**TARGET APRIL 2024**

**Location: Osoyoos, BC**

Size:	15 acres
# of Sites Proposed:	112 Sites
Revenue Potential:	~ \$1.9 Million
RV Unit Sales:	+ \$5 Million



Merritt, BC

**TARGET JUNE 2024**

**Location: Merritt, BC**

Size:	500 acres
# of Sites Proposed:	TBD Sites
Revenue Potential:	TBD
RV Unit Sales:	TBD
Asset Contribution:	\$3 Million



Oceanview, BC

**TARGET JUNE 2024**

**Location: Oceanview, BC**

Size:	209 acres
# of Sites Proposed:	TBD
Revenue Potential:	TBD
RV Unit Sales:	TBD
Asset Contribution:	\$13.9 Million



**ACQUIRED OCTOBER 2020**

Location: Agassiz-Harrison, South BC

Land Type:	Freehold Land
Project Value:	\$5 Million
Size:	6.87 acres
# of Sites:	32 Sites + 8 Cabins
Expansion:	24 Sites 2024



**ACQUIRED DECEMBER 2020**

Location: Fort Langley, South BC

Land Type:	Registered Land Lease
Project Value:	\$2 Million
Size:	18.4 acres
# of Sites:	156 Sites + 5 Tent Cabins



**ACQUIRED DECEMBER 2020**

Location: Parksville, Vancouver Island

Land Type:	Freehold Land
Project Value:	\$7 Million
Size:	12.1 acres
# of Sites:	128 Sites + 1 BR Suite



**SIGNED SEPTEMBER 2023**

Location: Sunshine Coast, BC

Size:	9.93 acres
# of Sites:	40 Sites
Right of 1st Refusal	May 2024





PROPERTY OPERATING MODELS

CAMP RESORTS

Resort style tourism-based properties

REVENUE

\$1m-\$1.8m per property  
\$12k-\$14k/RV pad

NOI MARGIN  
35%-45%

TARGET FY OCCUPANCY  
75%

RV/CAMP DAILY RATE  
\$60-\$80/day

WINTER SEASON  
\$700-\$965/month

Launched: FY21  
Total # of campsites: 3



SEASONAL STAY

Long-term / seasonal stay solution providing steady cash flow

RESORT HQ LAUNCH  
Seasonal Rent Per Site

REVENUE  
\$1m-\$1.5m per property

NOI MARGIN  
60%-65%

TARGET FY OCCUPANCY  
95%

Planned Launch: FY24



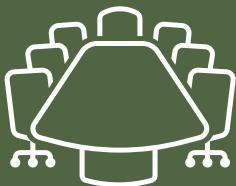
MANAGEMENT

Resort Mangement of Unowned RV Parks and Resorts

REVENUE  
% Based Fees

RIGHT OF FIRST REFUSAL  
Building an Acquisition Pipeline

Launched: Q1 2024  
Total # of campsites: 1





## DIVERSIFIED REVENUE STREAMS



### TOURISM REVENUE VS. SEASONAL REVENUE

#### SHORT TERM STAY

Avg. Daily Rate	\$65 - \$75
Occupancy	50%
Annual Rent	\$12,000

#### SEASONAL STAY

Avg. Daily Rate	\$40*
Occupancy	100%
Annual Rent	\$14,500*

\*PRICES VARY DEPENDING ON RESORT LOCATION

### 2024 RV SITES

#### TOURISM TO SEASONAL

Agassiz-Harrison	10
Parksville	20

#### ACQUISITIONS

Osoyoos	40
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#### RV Sales 2024 Projection

Agassiz-Harrison	\$500,000
Parksville	\$1,000,000
Osoyoos	\$2,000,000

<b>TOTAL</b>	<b>\$1,300,000</b>
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### ADVANTAGES OF SELLING RV UNITS ON SITE

#### PRE-SALE:

- Sites are rented on an annual basis for the year

#### REVENUE:

- Initial revenue selling RV/Trailer.
- Increased revenue and occupancy per site.
- Rental Pool Revenue potential

#### OPPORTUNITY:

- Conversion of existing sites.
- New properties and greenfield sites.

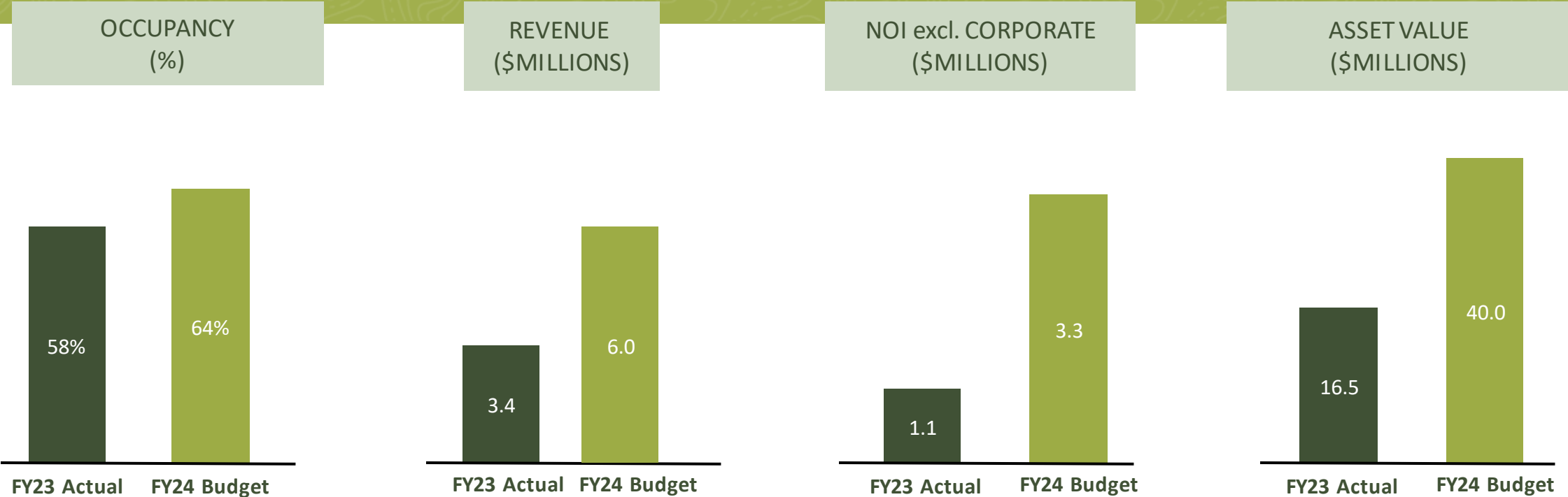
#### RAPID GROWTH:

- RV sales profit fuels expansion opportunities





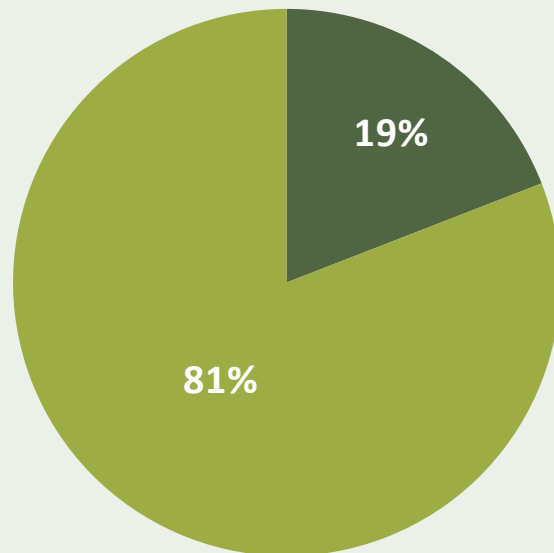
Camp Resorts seeing strong growth in customer demands since the opening in FY21. Organic growth to continue into 2024 and beyond through increased occupancy, expanded offerings and rate increases.







### Insider Ownership



- Insiders\*, Friends & Family
- Others

### Share Outstanding

<b>SHARE PRICE (03/12/2024)</b>	<b>\$0.025</b>
Market Cap	\$2.34M
Common Stock	93,681,976
Warrants	5,616,181
Options	3,466,058
<b>Total Fully Diluted</b>	<b>102,764,215</b>
Avg. Exercise Price of Warrants	\$0.22-0.33

### Corporate Debt

Mortgages	~\$7,600,000
Convertible Debentures	\$2,395,000
Founders Notes	\$800,000
Conversion Price	\$0.10
Maturity	March 2024

\*Including convertible units held by directors and officers



## COMPELLING VALUE OPPORTUNITY



TSX: MHC.UN

10.99



NYSE: ELS

11.25



NYSE: SUI

7.61



TSX.V:RV

3.53

EV / Revenue LTM

SHARE INFORMATION AS OF FEBRUARY 26TH





### Joe Bleackley

CEO / Founder / Director

An entrepreneur and business leader who has built and led successful teams through several growth stages. Joe's been involved with significant fundraising efforts in the capital markets and has served in Sr. Leadership roles for both private and CSE / TSXV listed companies.



### Stan Duckworth

Chief Operating Officer

Stan's an accomplished leader with 20+ years of consulting and Sr. management experience in the campground and vacation rental industry, with proven success in planning, implementation, management and evaluation of small, medium and large multifaceted tourism operations.



### Matt Lee

CFO

Mathew has over 15 years of experience as a finance executive and is currently serving as president of Manning Lee Management Ltd.. Mathew specializes in providing M&A accounting, management, securities regulatory compliance, and corporate secretarial services. Mathew is a CPA Charter holder and earned a B. Comm from the University of British Columbia.



### Mike Iverson

Founder / Director

Mike owns a private investment and consulting company and has been a director and executive officer of numerous public companies since 1998. Mike developed and sold Niogold to Osisko Mining and was previously the President, CEO and Founder of Fortuna Silver Mines (FVI.T) where he was integral at building the Company into a silver producer worth over \$1.5 Billion dollars.



### Leonard Brownlie

Director

Leonard Brownlie graduated from Simon Fraser University with a Ph.D in Kinesiology in 1993. Since 1986, Dr. Brownlie has acted as a Director and/or Officer of 17 publicly traded mining companies. From December, 2001 to January, 2016 Dr. Brownlie served as President and CEO of Goldrush Resources Ltd. ("Goldrush"). Dr. Brownlie oversaw the merger of Goldrush and a TSXV listed company, First Mining Gold Corp. in January 2016.



### Mark Accardi

Director

As Co-Founder and Partner, Mark currently leads Corporate Development at Forge & Foster Investment Management which currently holds over \$400 million in real estate assets under management. Included in the portfolio is more than 21 RV Resorts located in Canada which are currently valued at over \$100 million.







### **Chris Clarke**

GM / Traveland RV Group

Chris graduated from BCIT in Operations Management and currently serves as the General Manager for Traveland RV Group. Traveland RV Group consists of 4 Super-centre locations in Langley BC, Kelowna BC, Airdrie AB, and Grande Prairie, as well as a large RV rental operation based in Langley BC.



### **Jayson Faulkner**

President / Bridal Falls Gondola

Jayson was Co-Founder, General Partner and General Manager of the Sea to Sky Gondola and is currently the President and Founder for the Bridal Falls Gondola Corporation. Previously serving as VP Sales and Marketing for Arc'teryx (300+ employees) Jayson took sales from \$5 M to \$43 M in 7 years. He has a strong entrepreneurial and small business background, having launched new products and services in competitive markets – both emerging and mature.



### **Randy Hendrickson**

Founder / CEO / United Park Brokers

Randy is a hospitality & tourism industry veteran of nearly 30 years. He formed Horizon Outdoor Hospitality Group in 2003, a firm exclusively serving the outdoor hospitality industry. Randy has over 15 years of State Board experience, including stints serving as Vice President on the Board of Directors and President/Chairman of CalARVC. He has overseen more than \$500M in transactions and managed over 70 RV Resorts in his career.



### **Shenoor Jadavji**

Founder / President / Lotus Capital

Shenoor is responsible for the strategic direction of the firm including capital sourcing and structuring value-aligned joint venture investments. She brings over 30 years of experience in real estate transactions totaling more than \$3 billion across all real estate classes in major and secondary Canadian markets, as well as select US markets. She is currently serving on the Advisory Board for Nexii Building Solutions Inc. and is a trustee on the board of PROREIT (TSX: PRV), serving on its Investment Committee.





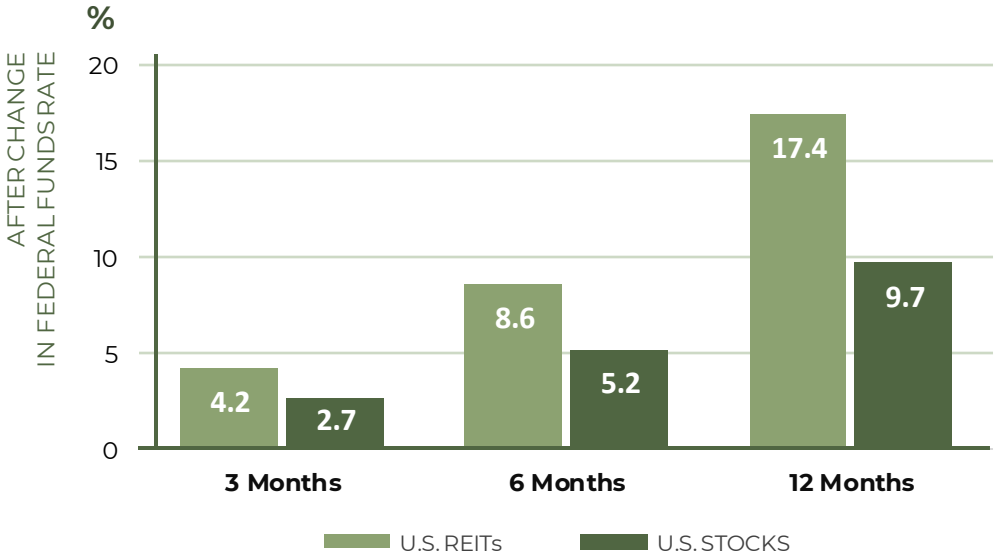
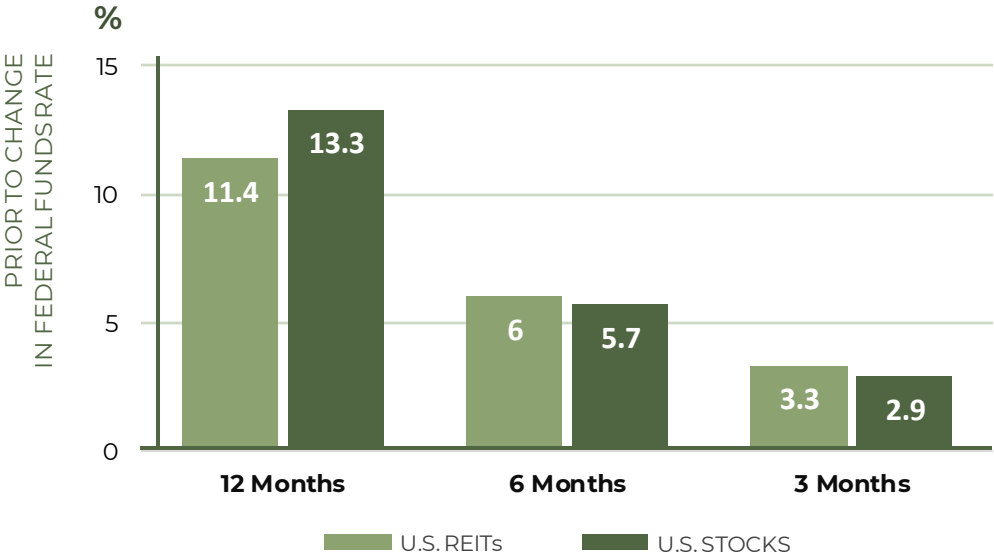
Real estate is an essential service, property cannot be replaced

Market Volatility favors real estate. Real estate is a safe haven for investors

Real Estate is a hedge against inflation

Fixed interest rate debt is inflated away as property values increase

REITS OUTPERFORM DURING TIMES OF RISING INTEREST RATES.





## 2019/2020

- Company Founded
- Team Positioned
- Secured Financing
- Acquired 3 RV Resorts

## 2021

- Major Renovations
- Open 2 new RV Resorts
- Launch Pathfinder Camp
- Resorts Brand in B.C.
- Go Public (TSXV: RV)
- Announce Expansion Plans

## 2022

- Continue Asset Stabilization
- Key Management Additions
- USA Stock Listing

## 2023

- Launch Management Services Division
- Agassiz-Harrison Site Expansion Permit
- Enter RV Communities Space

## 2024

- Continue Asset Acquisition
- RV Sales launch
- Increase Asset Value
- Drive growth with Resort HQ

## PHILOSOPHY

With over 100 years of relevant experience in business, investing, real estate development and hospitality, our team is set to carefully grow our portfolio into a network of family-friendly RV resorts and campgrounds in desirable locations. Our main priority is providing customers with an unforgettable experience with quality and consistency.





**PATHFINDER**  
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