

NOTICE TO BIDDERS

RE: Prohibition on the Purchase of
Residential Property by Non-Canadians Act,
S.C. 2022, c. 10, s. 235

Effective January 1, 2023, in accordance with the Prohibition on the Purchase of Residential Property by Non-Canadians Act (S.C. 2022, c. 10, s. 235) (the "Act"), non-Canadians are now prohibited from purchasing residential property in Canada, directly or indirectly, pursuant with the terms as set out in the Act and Regulations under the Act.

Any non-Canadian who contravenes the Act, or any person who knowingly assists in contravening the Act is liable to a fine of up to \$10,000 and may be ordered that the property be sold, therefore it is highly recommended that any potential purchasers obtain independent legal advice to ensure they will not be in contravention of the Act.

It is the sole responsibility of the prospective bidders/tenderers to investigate into the details of what constitutes a non-Canadian, residential property, any exceptions or exclusions, or any other matters or determinations relating to the Act. The municipality assumes no responsibility whatsoever in ensuring that any potential purchasers comply with the Act and makes no representations regarding same.