

**Red Rock IB General Partner Inc.**  
**Compiled Financial Information**  
*March 31, 2025*

**Red Rock IB General Partner Inc.**  
**Contents**

*For the year ended March 31, 2025*

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To the Management of Red Rock IB General Partner Inc.:

On the basis of information provided by management, we have compiled the balance sheet of Red Rock IB General Partner Inc. as at March 31, 2025, the statement of loss and deficit for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Thunder Bay, Ontario

December 10, 2025



Chartered Professional Accountants

Licensed Public Accountants

**Red Rock IB General Partner Inc.**  
**Balance Sheet**  
*As at March 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
Investment in Red Rock IB, LP	2	1
Investment in Nipigon & Red Rock Plumbing & Heating Limited	125,000	125,000
	<b>125,002</b>	<b>125,001</b>
<b>Liabilities</b>		
<b>Current</b>		
Trade and other payables	2,500	2,500
Payable to shareholder	130,225	130,225
Due to Red Rock IB, LP	13,261	10,532
	<b>145,986</b>	<b>143,257</b>
<b>Shareholder's Deficit</b>		
Share capital	100	100
Deficit	(21,084)	(18,356)
	<b>(20,984)</b>	<b>(18,256)</b>
	<b>125,002</b>	<b>125,001</b>

Approved on behalf of Management

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**Red Rock IB General Partner Inc.**  
**Statement of Loss and Deficit**  
*For the year ended March 31, 2025*

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	<b>2025</b>	<b>2024</b>
<b>Expenses</b>		
Professional fees	<b>2,729</b>	2,528
<b>Other income</b>		
Share of partnership earnings	<b>1</b>	-
<b>Net loss</b>	<b>(2,728)</b>	(2,528)
<b>Deficit, beginning of year</b>	<b>(18,356)</b>	(15,828)
<b>Deficit, end of year</b>	<b>(21,084)</b>	(18,356)

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**Red Rock IB General Partner Inc.**  
**Notes to the Compiled Financial Information**  
*For the year ended March 31, 2025*

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**1. Basis of accounting**

The financial information of Red Rock IB General Partner Inc. is prepared on the historical cost basis, reflecting cash transactions with the addition of:

- Investments, recorded at cost plus equity pickup; and
- Accounts payable and accrued liabilities.