

NEW OWNERSHIP OF BEAR MOUNTAIN LANDS

FOR IMMEDIATE RELEASE

October 9, 2013 (VICTORIA, BC) - British Columbia based Ecoasis Developments LLP announced today its acquisition of the master-planned community Bear Mountain: 836 acres of land that straddles the District of the Highlands and the City of Langford on Vancouver Island. Dan Matthews, managing partner and founder of Ecoasis, is especially optimistic about the project given its highly desirable location in one of Canada's fastest growing communities with the best climate in Canada.

"Ecoasis is a niche development company, and we are extremely selective about the properties included within our portfolio," explained Matthews, whose family history in the Langford area dates back over 90 years. "Our core focus is on premium locations close to nature and recreation – Bear Mountain is an excellent fit for us. We really love the juxtaposition of nature in the Highlands, with urban vibrancy in Langford. It's a truly unique combination and each offers highly desirable lifestyle choices that enrich the character of the overall community." A founding member of the Canadian Green Building Council, Ecoasis develops communities in some of the world's most desirable destinations including Hawaii, Whistler, and now Victoria.

"We are very pleased to welcome Dan Matthews and his team to Bear Mountain as the new owners of the development lands, resort properties and amenities," said Gary Cowan, CEO of Bear Mountain Land Holdings Ltd. "An extensive international marketing initiative resulted in concluding this transaction with Ecoasis. As recognized and committed leaders in sustainable development projects in North America, they are well suited to embrace Bear Mountain's rich community values and to capitalize on the next important stage of growth."

Matthews believes that Bear Mountain is well positioned to become one of North America's most enviable communities. Located just 15 minutes from Victoria, the idyllic mountain setting combines the best of pristine nature and highly civilized living. At its heart is Canada's premier Nicklaus mountain golf experience and the Westin Bear Mountain Resort and Spa (recently named Best Golf Getaway resort for 2013 by Starwood Hotels & Resorts Worldwide, Inc.) with its award-winning Starwood Preferred Guest (SPG) program.

With excellent real estate options readily available, Ecoasis plans to expand the range of residential offerings and amenities within the already established Bear Mountain community. "There will be a period of evaluation over the next several months, with careful and strategic consideration to guide how things will move forward," says Matthews.

The development has an accomplished management team in place and Matthews looks forward to working with them, and to engaging with homeowners, golf club members, and the staff and councils from the City of Langford and the District of the Highlands. With input from all stakeholders, Matthews is enthusiastic about putting forward a plan that elevates Bear Mountain to world-class status in terms of residential lifestyle, visitor appeal, sport and outdoor recreation, and community spirit.

“Bear Mountain’s spectacular mountain setting, strategic location, village amenities, and sheer liveability make this an exceptional opportunity for Ecoasis to add value for the benefit of all stakeholders of this vibrant community,” says Matthews.

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For more information on Ecoasis, please go to www.Ecoasis.ca

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