



United Horsemen of Alberta

PO Box 89043, McKenzie Towne SE
Calgary AB Canada T2Z 3W3
Tel: (403) 735-9220 Fax: (403) 257-1952
www.uha.ca

January 31, 2011

Hello everyone

This is just a quick note to bring everybody up to speed on the status of the February 1st land re-purchase option and UHA financing. We had been waiting until we had something definitive to report – either positive or negative. However, with February 1 arriving we felt it prudent to issue an update message.

We are in final discussions with a tangible, joint venture partner who would bring in the necessary funding to see a 150 room Hotel / Racino / Racetrack built at the Balzac site. Both sides have completed their due diligence and the potential partner is now negotiating funding with their lenders. While nothing has been finalized at this point we remain very optimistic that we will be able to issue something definitive within the next month.

HRA, AGLC, Ivanhoe Cambridge, HBPA and ASHA have been kept up to date with our progress and await the progress of these discussions.

As always your comments and support are very much appreciated.

Yours truly,

Darcy Marler, President
Email: darcym@uha.ca