



Corporate Update July 2023

About UrbanStar Group of Companies

Headquartered in Calgary, Alberta and with an international office in Tokyo, UrbanStar is a company that designs, builds, and operates real estate asset management solutions for investors. The portfolio strategy for real estate products is focused on investments in municipalities in the growing markets of Western Canada.




3,000+
Investors


1,100+
Acres


\$108M+
Land
Syndication


2400+
Potential
Housing
Units


250,000
Potential
Sq.Ft.
Commercial
Space


\$3B+
Potential
Build Out
Value

Key Company Accomplishments

UrbanStar uses its expertise to provide our 3,000+ investors with quality land investment opportunities and currently manages over 1,100+ acres of raw land and two master planned communities with a total land syndication amount of \$108,000,000+ with a potential build out of over 2,400+ mixed use housing units, 250,000 sq ft of commercial space, and a build out value of up to \$3 billion. We make this land available to qualified investors through land based, real estate investment products.

Homes & Developments

UrbanStar can offer an array of real estate services, and we have recently created our multi and single-family home divisions with a target of 300 units and 17,000 sq ft of commercial space with a build out value over \$90,000,000.00 for 2021-2022.

MASTER PLANNED COMMUNITIES



**INNER-CITY
HOMES**

**MULTI-FAMILY
HOMES**

Message From the CEO and Growing Team

FROM CEO AND PRESIDENT OF URBANSTAR GROUP OF COMPANIES

Dear Valued client,

I wanted to wish you well and give a CORPORATE UPDATE on current projects. Urbanstar has grown tremendously over the last few years as a result we have added an additional Municipal Planning Group to ensure we have the municipal planners in place to compliment our growth. Welcome Quantum Place.

Kind Regards, Dean Gorenc, Urbanstar



FROM JESSICA KARPAT | PRINCIPAL - QUANTUM PLACE



Hello UrbanStar Shareholders. The QuantumPlace Consulting team is so excited to work with UrbanStar on their portfolio of developments within Calgary and surrounding region. We see the potential of Urban Star's land portfolio as prime areas of focus for development within the Calgary region and will be using our expertise and knowledge of real estate development and municipal approvals to support UrbanStar moving forward. — Jessica Karpat | Planning Lead



Introducing Quantum Place

ABOUT JESSICA KARPAT | PRINCIPAL – PLANNING | MEDES, MCIP, RPP

Jessica is an accredited urban planner with more than 20 years of progressive planning experience policy, development approvals and real estate development. Prior to being part of QuantumPlace, Jessica worked in the public sector as an urban planner for the City of Airdrie and the City of Calgary and shifted to the private sector as a Redevelopment Coordinator at Stantec. In 2013, Jessica joined QuantumPlace as a Principal and partner where she and her two business partners along with a team of professionals provide a full spectrum of real estate consulting services to clients. Since the beginning of her career, Jessica has managed, evaluated, and presented several complex projects to Planning Commission's and City Council's across southern Alberta and British Columbia including The Parks of Harvest Hills, The Hamptons, Three Sisters Mountain Village in Canmore, Dominion Bridge in Ramsay and West Village.

QUANTUM PLACE CORPORATE PROFILE

QuantumPlace Developments is a full-service Real Estate Development Firm specializing in development projects. Based in Calgary, we partner with our clients to determine viable opportunities, engage with their community, obtain successful approvals, mitigate risk, secure financing and manage execution from design through to construction.

Our Team is made up of seasoned experts with a track record of creativity and commitment on projects requiring attention to detail, innovation and responsiveness. Throughout all stages of the development process, we ensure value for our clients by providing confident, and clear leadership. We are collaborative by nature and partner with clients, investors, municipalities and stakeholders to realize shared project success.

UrbanStar Land Project Updates

1. Cochrane Lakes North and South Update

UrbanStar is working with QuantumPlace Consulting to submit a Conceptual Scheme on the Cochrane Lakes North and South lands within Rocky View County. The lands, which are located east of Highway 22, offers a unique opportunity to serve the Hamlet of Cochrane Lakes and the Cochrane region. The future development will include a commercial centre envisioned to include an anchor grocery store and retail services like a coffee shop, pet services, dry cleaner and restaurants as well as some office to serve the existing and anticipated population of the Hamlet of Cochrane Lakes. In addition, the lands will host a residential community that will offer open space and pedestrian connectivity through the integration of open spaces and recreational opportunities into the community concept. This combination of uses will offer a unique opportunity to create a beautiful walkable, family-oriented community in a rural lifestyle setting set against the backdrop of the Rocky Mountains.

Urbanstar has begun preparation for conceptual scheme development. We have designated Quantum Place as our Planning firm and UrbanStar point of contact for the 3rd party providers that we have engaged for the upcoming conceptual scheme. Listed below are the providers that have been awarded the work for preparation of the conceptual scheme.



Urbanstar has awarded the following contracts to consultants in their respective fields:



CIMA

Environmental
Services

[Visit Website](#)



ISL ENGINEERING

Preliminary Engineering
Services Study and Stormwater
Management Services

[Visit Website](#)



**TRONNES
GEOMATICS**

Land Survey and
topographical study

[Visit Website](#)



**FACTOR
GEOTECHNICAL**

Geotechnical and soil
bearing investigation

[Visit Website](#)

In the Cochrane North Area Structure Plan (ASP), the site is identified as future “Cluster Residential and Open Space”. The intention of this policy area is to allow for comprehensively planned residential development. As per the ASP, the “Cluster Residential and Open Space” policy area allows cluster subdivisions within S ½ -34-26-04-W05M to provide local commercial uses. Though the section is outside this Conceptual Scheme area, it reflects language in the ASP that is accommodating of commercial development in the current land use.

The Cochrane North ASP loosely defines “Local Commercial” as a variety of land uses that are compatible with the existing land use pattern in scale and character. The inclusion of neighborhood scaled retail centre (approximately 10 acres) alongside agricultural industrial or office opportunities (12 to 18 acres) along Highway 22 could be compatible with the commercial neighborhood node located in the approved Cochrane North Conceptual Scheme immediately northwest of the site. Therefore, the local commercial development proposed in this Conceptual Scheme submission would align with the intention of the ASP.



OPEN SPACE BONUSING IN THE COCHRANE NORTH ASP

In the ASP, the land use “Cluster Residential and Open Space” specifies that each Conceptual Scheme within the policy area shall provide for a minimum of 30% open space. Lands within cluster development that can be dedicated as open space include natural areas, agricultural use, open space recreation, parks and playgrounds. In this policy area, the maximum residential density shall be 1.0 unit per gross acre of land (including Environmental Reserve) that is subject to the Conceptual Scheme. However, a higher residential density of one additional dwelling unit per gross acre of land can be achieved for every 2 acres of open space provided that exceeds the minimum 30% open space requirement. To achieve a more generous unit count, this Conceptual Scheme submission will offer ample open space, including a school site, park space and outdoor recreational amenities.

THE CALGARY METROPOLITAN REGION BOARD (CMRB)

The CMRB uses the Regional Evaluation Framework (REF) to evaluate and approve plans with regional significance. To be deemed regionally significant, a proposal must have an impact on its neighboring municipalities. This site is located in Rocky View County, approximately 2.5 km north of Cochrane. It is an even greater distance from the next nearest urban municipality of Calgary and Airdrie. Emphasizing this submission’s lack of impact on neighboring municipalities but also within the projected ASP population targets is central to QuantumPlace’s planning approach for this Conceptual Scheme. Having commercial as part of the supporting framework of commercial services offered within proximity of a Hamlet is essential to a good long-term planning approach for the area. If QuantumPlace is successful, this could improve the efficiency and speed of the approval process.

POSSIBLE ASP AMENDMENT

The current ASP policy is supportive of local commercial development in this land use. This submission would also fall within projected ASP population targets. Therefore, it is currently not clear that an ASP amendment would be required. Should an ASP amendment be required, it is unlikely that it would be deemed regionally significant and require approval from the CMRB.

WORK PLAN

QuantumPlace proposes to undertake the following work program to support the development of the Conceptual Scheme.

All timelines are anticipated completion and are subject to change.

Phase 1: Project Initiation

QuantumPlace will establish the project team and necessary project management protocols, gain client buy-in of the initial concept and engage with Rocky View County prior to moving forward.

a) Team selection*

- b) Establishment of Project Management Structure
 - Communication strategy • Resource allocation
 - Budget allocation • Establishment of project meeting schedule
- c) Client acceptance of initial Conceptual Scheme concept (starting from existing concept shown below)
- d) Engagement Plan
- e) Pre-Application meeting with Project Team and Rocky View County
 - Project Team: QuantumPlace, Engineering Consultants

*Note: Some consultants have been pre-selected.

Approximate timeline: 6-12 months from full projects subscription - subject to change

Phase 2: Concept Development

This phase of the project will synthesize the information gathered from the previous project phase as well as project consultants' inputs into a revised Conceptual Scheme concept for the site. QuantumPlace will revise the concept in an iterative fashion.

- a) Project Inputs
 - Site Survey • Biophysical Impact Assessment
 - Civil Engineering – Servicing Study and Preliminary Stormwater Management Plan
 - Traffic Impact Assessment
 - Historic Resource Impact Assessment
 - Geotechnical (Completed)

- b) Concept Revision based on iteration and consultant input

Approximate timeline: 6-12 months from full projects subscription - subject to change



Phase 3: Conceptual Scheme Submission and Rocky View County Processing

The refined Conceptual Scheme will be submitted to Rocky View County for the approval process.

Refinements and resubmission of the Conceptual Scheme will be completed as necessary.

- Submit Conceptual Scheme to Rocky View County • Circulation Comments Received from County & Stakeholders • Conceptual Scheme Revisions and Resubmission • Rocky View County Approval Process • Final Approval of Conceptual Scheme • Approximate timeline: 6 to 12 months from application submission

Approximate timeline: 6 to 12 months from application submission - subject to change

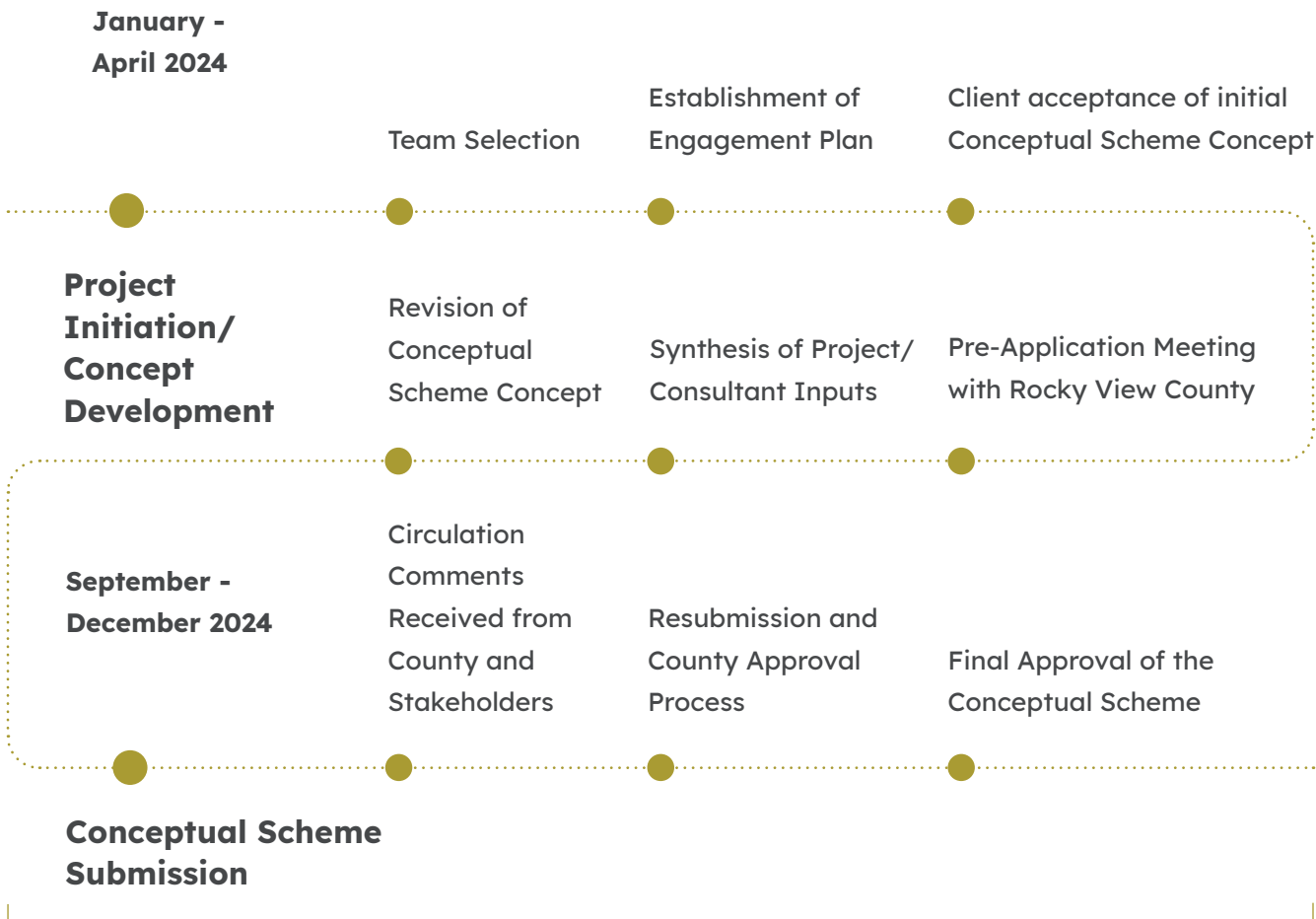
Ongoing: Public Engagement

Public engagement will be a key component in developing community enthusiasm and support for this Conceptual Scheme and Land Use Redesignation. Ongoing engagement will take place throughout the project to assure continuous feedback from stakeholders. Engagement and lobbying of Councillors within Rocky View County and Cochrane will take place at appropriate project milestones.

Key engagement methods throughout the project will include:

- a) Open Houses to collect feedback on the Conceptual Scheme concept
- b) Online engagement updates - A project webpage on qpengage.ca, regular e-updates through email notifications
- c) Distribution of information postcards/letters to neighboring properties
- d) Placement of project signage on site providing information on the application

Approximate timeline: Ongoing



****Ongoing Public Engagement throughout Project****

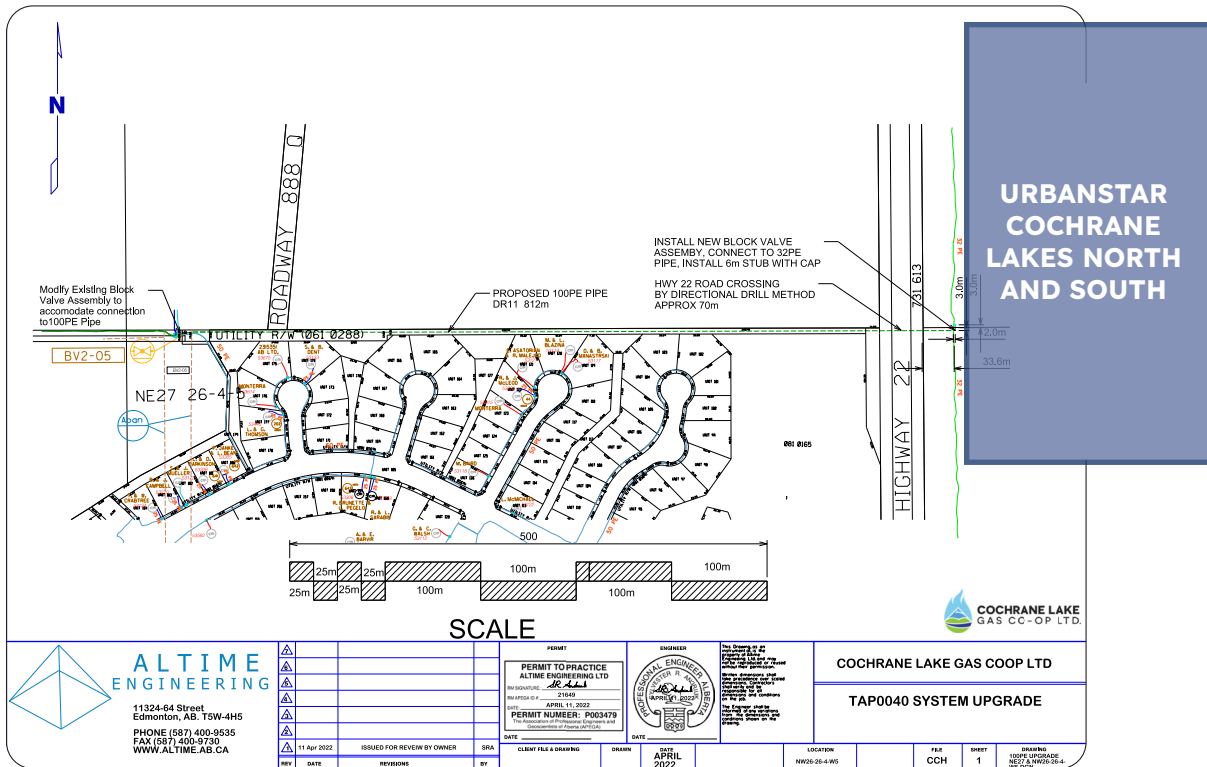
Initial Infrastructure Preparation

Gas Line Upgrade

Urbanstar has been approached by several infrastructure groups including the Cochrane Gas Co-Op to increase capacity for future development. We have been in discussions to upgrade the line on our property and along highway 8 to facilitate future residential and commercial growth in Cochrane North.



Tap 2 Commercial Loop Urbanstar Map



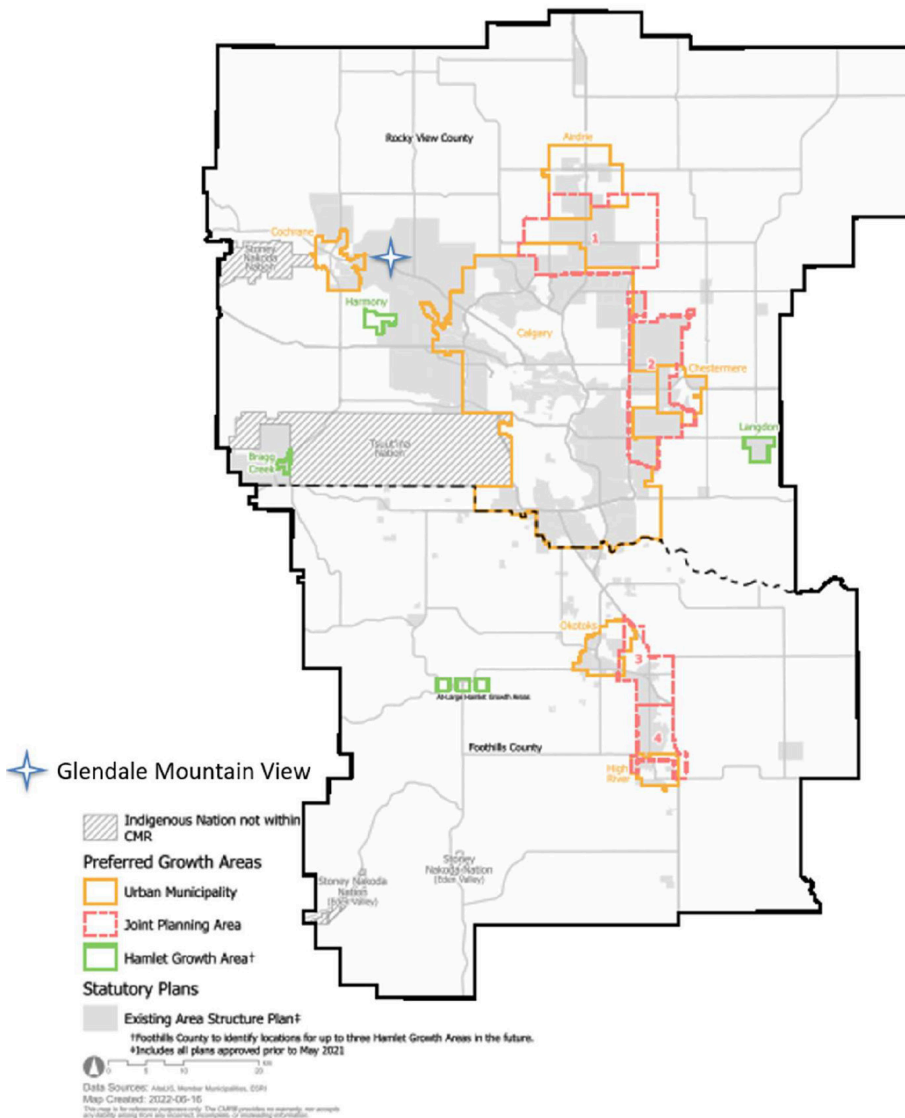
100PE Upgrade NE27 NW26-26-4-W5 April 11, 2022

2. Glendale Mountain View Project Update - CMRB and Joint Planning Area

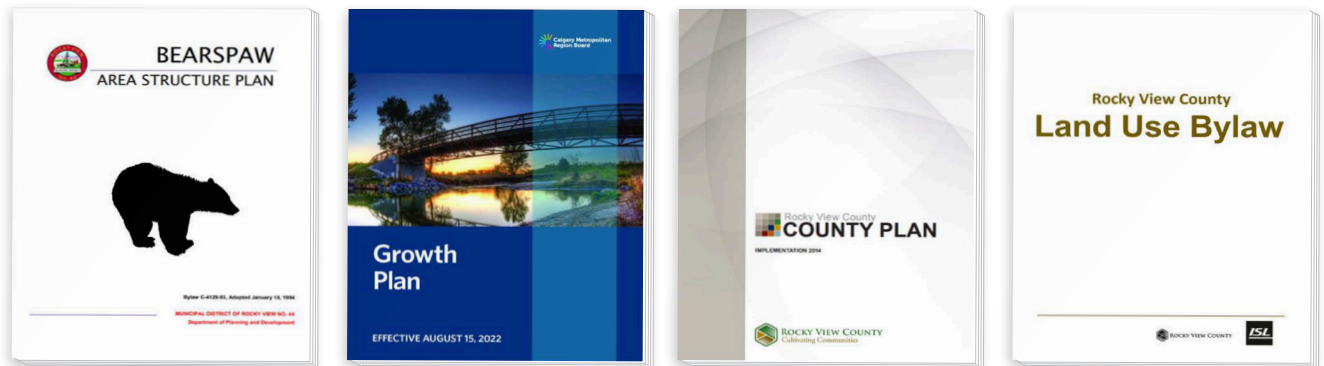
Since the inception of this conceptual scheme process, the policy framework of the region has changed significantly. In 2018, the Province mandated the formation of a board to address regional planning and servicing issues. The City of Calgary, Rocky View County, Town of Cochrane, City of Airdrie, Town of Okotoks, Foothills County, City of Chestermere and Town of High River are required members of the Calgary Metropolitan Regional Board. **The original Glendale Mountain View application was made prior to the regional board being established.** An update was made in 2019 to align the application with the then Interim Growth Plan. In 2022 the fulsome Calgary Metropolitan Regional Growth Plan was approved by the Province. The Calgary Metropolitan Regional Growth Plan allocates growth to urban municipalities and **UrbanStar must now adhere and change its current concept plan to meet CMRB policy.**

USGMV PROPOSED CONCEPT PLAN CHANGE

Urban Star alongside their consultant QuantumPlace Consulting are currently advocating for Glendale Mountain View to be included as a **Joint Planning Area** given it meets all of the criteria set out by the Regional Growth Plan for such a designation. It is located along a regional transportation corridor and is in proximity to both the town of Cochrane and the city of Calgary. With minor changes to the current application, the **JPA** could allow for up to **5390** number of residential units in addition to the commercial area already being proposed. UrbanStar has expressed interest in collaborating with the County in exploring this option. The County is updating the Bearspaw Area Structure Plan and their Municipal Development Plan which will allow for additional opportunities to advocate for Glendale Mountain View and responsible, sustainable growth on these picturesque lands.



The site is within the existing Bearspaw Area Structure Plan (currently under review) and outside of a Calgary Metropolitan Regional Growth Plan preferred growth area. The current Conceptual Scheme is designed for an overall UPA of 2.0 and anticipates 1364 units. Through the work that the UrbanStar team will be doing, the potential is significantly greater and could be allowed up to a maximum of **8.0 units per acre**. If Glendale Mountain View is successful in being designated as a **Joint Planning Area**, there is potential to increase its overall unit count **from the currently planned 1364 units** to an approximate **5390 units**, however neither plan is guaranteed and is subject to change by the CMRB.



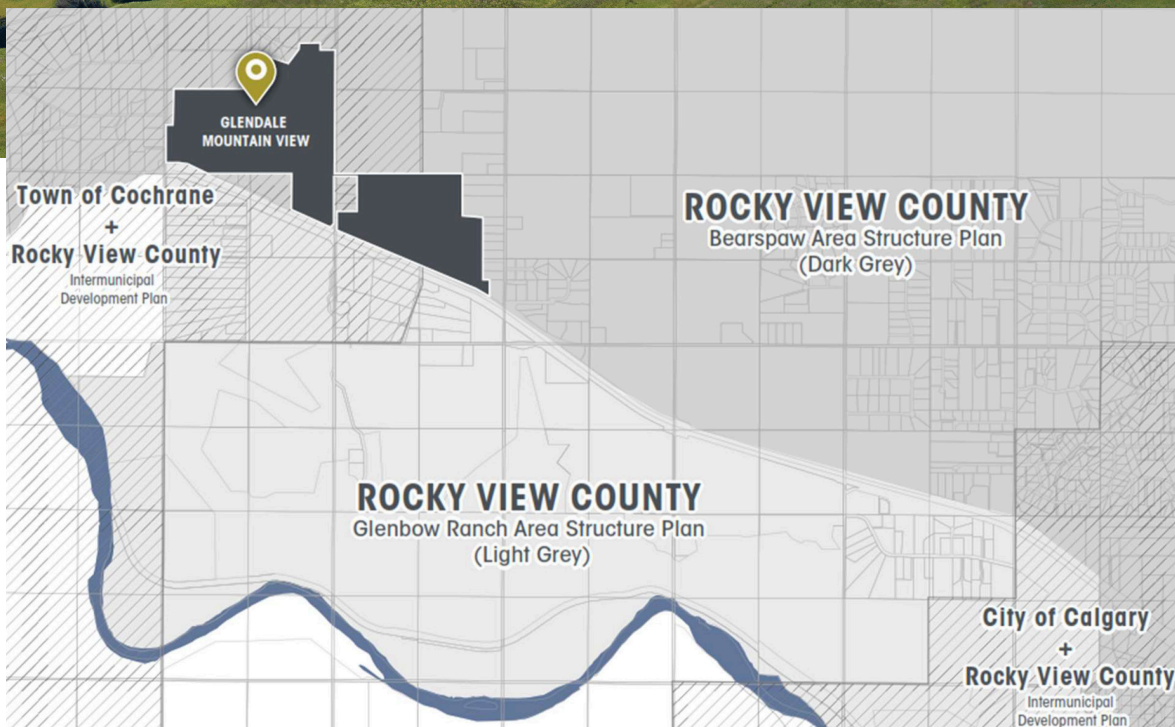
UrbanStar is working with Rocky View County to determine how to move forward with the application given this land represents a significant opportunity for a sustainable development that meets the regional needs of the County, Cochrane and Calgary. The UrbanStar team is proposing to assist the County in designating these lands within the Highway 1A corridor as a Joint Planning Area. This could either be within the Bearspaw Area Structure Plan, or as part of a new statutory plan area. Once designated, the Joint Planning Area terms would be established and an updated Conceptual Scheme would be submitted. Joint Planning Areas represent locations in close proximity to multiple municipalities leading to the opportunity for cooperation on planning and servicing. The timing is right to advocate for these lands. Rocky View County is currently updating their Municipal Development Plan and the Bearspaw Area Structure Plan to bring them into alignment with the Calgary Metropolitan Regional Growth Plan. This process gives UrbanStar the opportunity to be involved in the municipal planning process and advocate for its development interests.

USGMV Proposed Scenario for Concept Plan Change

Scenarios	UPA	Residential Units	Commercial
Current Application	2.0	1364	105,000sqft
RGP "Joint Planning Area"	8.0	5390	Provide access to local services, neighbourhood amenities, and commercial uses.

*Goal to increase density based on CMRB policy guidelines, these applications are proposed and not guaranteed, subject to CMRB approval.

The subject lands are located within the current Bearspaw Area Structure Plan and the intermunicipal development plan area between Cochrane and Rocky View County. The site is located just north of the Glenbow Ranch Provincial Park and has easy access to both the Town of Cochrane and the Rock Mountains. The lands are picturesque and an ideal representation of the lands within the foothills of the Canadian Rocky Mountains. The area is gently undulating, sloping downwards to the north from Highway 1A.



CONCEPTUAL PLAN - LOTTING INCREASE IN ALLOWABLE UNITS UNDER JPA

A land use and preliminary lotting plan was submitted to the County as part of the Glendale Mountain View Conceptual Scheme application. The current plan contains a total of 1364 residential units (360 Single Family, 612 Semi-Detached and 392 Townhouse units.) In addition to 105,000 sqft of neighbourhood commercial node. Lotting was clustered to maximize open space, provide buffering between the adjacent parcels and Glendale Mountain View and preserve the historical and environmental features of the site. **This plan will be updated to reflect the development potential of the Joint Planning Area and reflect a higher density of up to 8 units per acre and up to 5390 units. The intent would be to increase the diversity of housing offered within the plan area to yield the higher density that would be allowable in the Joint Planning Area.**

SERVICING

Glendale Mountain View is intended to tie into the regional piped water strategy informed by the Glenbow Ranch Area Structure Plan. A water treatment plant has been proposed south of the plan area and optimally located to provide water to the plan area as one pressure zone. The development is designed to facilitate the existing regional transportation system with a park & ride designed to service the proposed stop.



Timeline's

While going through the approvals process Quantum Place will also be pursuing advocacy on behalf of UrbanStar in order to further their interests within the County.

① Glendale Mountain View Application (Stream 1)

2023 TIMELINE

TBD	Meeting w/ Administration
AUG-OCT	Recirculation Period
NOV-DEC	Revisions Pending Referral Comments

2024 TIMELINE

JAN-FEB	Public Hearing & Second Reading
MAR-APR	CMRB Review
MAY	Third Reading

② Glendale Mountain View — Jpa/sustainable Growth (Stream 2)

MDP Involvement: Engagement begins September 2023

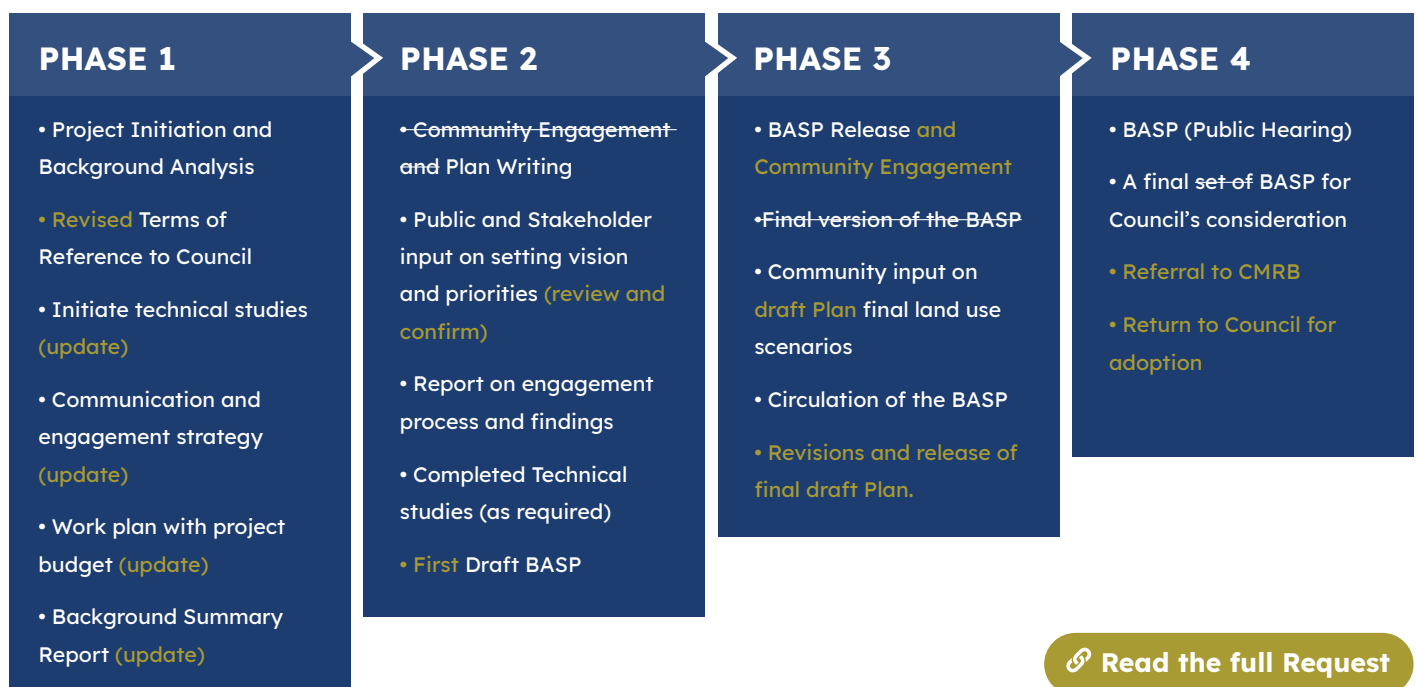
Bears paw ASP Involvement: TBD

Stakeholder Meetings: Ongoing

③ Rockyview County Bears paw Area Structure Plan Next Steps

On May 23, 2023, Rocky View County submitted its Planning Request for Decision: Bears paw Area Structure Plan Review to Council.

RVC stated because of the required short-term allocation of additional resources to the Springbank and Conrich ASPs over the next few weeks, Administration recommends that the Bears paw ASP project recommences in August 2023-September 2023 to begin revised Phase 1. The RVC revised timeline is reflected in Attachment A and below.



UrbanStar Letter to Mayor Kissel & Member of Council

DATED MAY 23, 2023

UrbanStar in response to the Rocky View County Area structure Plan Review asked the RVC to consider the creation of a Joint Planning Area as depicted in the map below, as the area meets the RGP requirements; and does not need to be included in the Bearspaw ASP and Glendale Mountain View.

UrbanStar asked the Council to create a Joint Planning Area in Bearspaw and to change the existing county residential development. UrbanStar offered to work with RVC to achieve its vision of future growth.



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May 23, 2023

Dear, Mayor Kissel and Members of Council,

RE: Urbanstar Feedback Bearspaw ASP Review and Proposed Joint Planning Area

UrbanStar would like to express our concern over the proposed Terms of Reference (Item F-4) directing Administration on the revised Bearspaw Area Structure Plan (ASP). UrbanStar currently has a Conceptual Scheme application for development of ± 673 acres of unfragmented land adjacent to the 1A Highway. The application has been on hold since 2019 due to the ongoing changes to the planning framework as a result of the Regional Growth Plan, Municipal Development Plan (MDP) and its statutory planning framework. Based on the revised Bearspaw Terms of Reference submitted for Council consideration by Administration, a large portion of the Plan Area is proposed to be comprised of the Rural Country Cluster Placetype. If this were to proceed without amendment, this would be a considerable loss of a sustainable growth opportunity for Rocky View County. Given the proximity of the Plan Area to both the Town of Cochrane and the City of Calgary, in addition to the inclusion of the 1A Highway transportation corridor, we would suggest that it would be in the best interest of Rocky View County to direct Administration to also consider the creation of a Joint Planning Area as depicted in the attached map.

The area identified within the map meets all of the criteria outlined in the Regional Growth Plan (RGP) for Joint Planning Areas:

- "(a) is contiguous to existing urban areas;
- (b) has an existing major transportation corridor(s);
- (c) may have potential or includes an existing transit corridor;
- (d) has potential for urban-styled development of the Preferred Placetypes and Employment Areas at a scale that warrants designation as a Preferred Growth Area in the Region;
- (e) is not primarily comprised of major environmental constraints (including Environmentally Sensitive Areas, Flood Prone Areas, steep slopes);
- (f) has existing or planned intermunicipal services of water, wastewater and/or Stormwater servicing with a preference for the potential for full municipal servicing;
- (g) requires shared amenities and services;
- (h) involves other Regionally Significant land use and servicing matters that would benefit from inter-municipal coordination (For example, airports, recreational amenities, and environmental features); and
- (i) will support growth pressure and market demand for the planned development in the area.

- Section 3.1.9.3 from the Regional Growth Plan, pg 53-54

A Joint Planning Area along the 1A Highway corridor could direct growth pressure to an area which has a history of development interest while facilitating land use transition to existing country residential development. Administration has already noted a possibility of removing peripheral areas from the ASP Plan Area to ensure appropriate policy application. The entirety of the current Bears paw ASP would not need to be included in the Joint Planning Area

These lands represent an opportunity for long term planning of transportation and utility servicing in the area. The South Saskatchewan Regional Plan and Regional Growth Plan have cemented the need for responsible and efficient growth, and to continue to fragment the area with country residential parcels serviced by individual septic systems would go against what is expected by the Calgary Metropolitan Region Board (CMRB). If the County choses to move forward with the Bears paw ASP with a primarily country residential use it is likely the Plan will be rejected when reviewed by the Calgary Metropolitan Regional Board (CMRB). Rocky View County would have lost time and resources by not adequately responding to the policy outlined within the Regional Growth Plan. A Joint Planning Area will allow Rocky View, Cochrane and Calgary to jointly plan and benefit from well-planned development along an important highway corridor.

UrbanStar recognizes the restraints that the CMRB has put on Rocky View County to make independent decisions regarding its growth. We respectfully request that the Rocky View County Council request Administration to include the designation of a Joint Planning Area within the Bears paw Area Structure Plan that includes UrbanStar's 673 acres of unfragmented lands as well as other unfragmented land areas, and include appropriate planning transitions to existing country residential development. We are happy to collaborate with Council and Administration in creating responsible comprehensive planned development and support RVC in fulfilling its vision of growth for the future.

Regards,

"Dean F Gorenc" Signed

Dean F Gorenc
CEO and President
UrbanStar Group of Companies

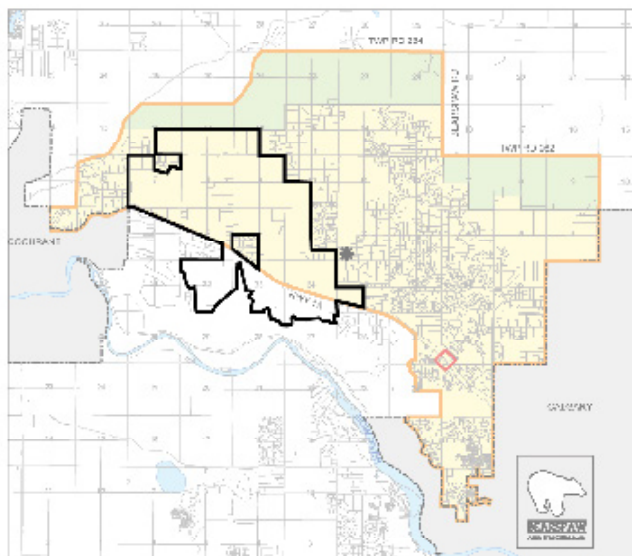



Figure 7:
Future Land
Use Scenario

-  ASP Area
-  Public Institutional
-  Rural Commercial
-  Agricultural
-  Country Residential
-  Proposed Joint Planning Area

This is a conceptual illustration. It is not intended to be used as a basis for any decision. It is intended to be used as a basis for discussion only.
Base Map: Bears paw Area Structure Plan Pg 22

3. Horse Creek Concept Plan Circulation Commentary From Rocky View County & Summary

Please note: The Horse Creek application completed the circulation process on 01-13-2023 and administration has compiled the enclosed Circulation Comment Summary.

“...a major ASP amendment to the Cochrane North ASP, and possibly the Cochrane Lake Hamlet Plan, may be an avenue to ensure alignment from a policy perspective.”

“In summary, the Area Structure Plan Priority Policy (Policy C-322) establishes criteria for Administration to consider in creating and maintaining a priority list for the development of new and major amendments to ASPs. Administration will be preparing amendments to the ASP Priority Policy (Policy C-322) to reflect the CMRB Growth Plan and other relevant updates to ASP development and reviews since the adoption of the policy in 2014; however, it is now anticipated that the updated policy will not be presented to Council until Fall 2023. Further, Administration is working with Council to develop strategic priorities over the coming months which may provide some higher-level direction on how Council will look to manage and promote growth and development in the County overall. As well, Council has provided direction to proceed with review and amendment of the County Plan which will further consider and establish Council’s priorities for growth.

Administration recommends that a major ASP amendment to support Horse Creek development be further considered once the above work is completed and a formal process for consideration (under the revised Policy C-322) is available to all proponents.”

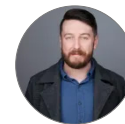
UrbanStar continues to work with RVC Planning to potentially amend the Cochrane North ASP, and possibly the Hamlet Plan.



UrbanStar News Update For June 2023

Danielle Smith Leads UCP to Alberta Majority Government

A victorious Premier Danielle Smith promises she will work for people of all political stripes — and hopes Albertans will stand together against Ottawa and Prime Minister Justin Trudeau. The United Conservative Party was elected for a second term on May 29, 2023 election, against the New Democratic Party (NDP). Smith said many had written off her campaign, but Albertans had chosen to “move our province forward by re-electing a strong, stable United Conservative majority government.” Smith repeated many of her party’s goals — including diversifying the economy, improving health care, and keeping taxes low.



By Stephen Cook
CBC News
May 29, 2023

[Read Full Article](#)

Alberta Oil Sands Win \$4.4-Billion Endorsement from Texas Energy Giant ConocoPhillips

Global energy giant ConocoPhillips Co. can invest almost anywhere in the world, as it searches for new oil and gas reserves and delivers its sustainability strategy – but its biggest bet is in Alberta. The Houston-based company forecasts spending up to US\$11.3-billion this year on projects in Alaska, Australia, Malaysia, Norway, Qatar and the Midwestern U.S., while also lowering its greenhouse-gas emissions (GHGs). Standing on top are the Alberta oil sands, which many international energy players exited over the past decade, in part because of environmental concerns. The region received a \$4.4-billion vote of confidence on May 26, 2023 from ConocoPhillips. If money talks, then several billion dollars just professed its love for Fort McMurray, and an industry that is central to Alberta’s economic future.



By Andrew Willis
The Globe and Mail
May 30, 2023

[Read Full Article](#)



Alberta Oil Sands Win \$4.4-Billion Endorsement from Texas Energy Giant ConocoPhillips



By Sean Previl

The Globe and Mail

June 15, 2023

Canada's population is set to hit 40 million on Friday, and Statistics Canada says the trend in growth has a lot to do with immigration.

The number comes from the agency's Population Clock, which models population growth in real-time based on several factors, including recent trends for births, deaths and migration data.

And according to that clock, Canada will hit the 40-million mark just before 3 p.m. Eastern on June 16.

"This is an exciting milestone for Canada," said chief statistician Anil Arora in a statement. "It is a strong signal that Canada remains a dynamic and welcoming country."

Statistics Canada reports that

the country's population has been growing at a "record-setting pace," with 1,050,110 additional people arriving in 2022 – the first time in history the agency says the population grew by more than one million people in a single year. It's also the highest annual population growth rate on

"An exciting milestone for Canada"

record since 1957, when the baby boom after the Second World War contributed to very high rates.

This trend of growth comes "in large part" from permanent and temporary migration, the agency says, and if current trends

continue the population could reach 50 million in just 20 years.

Usha George, a professor at the Toronto Metropolitan Centre for Immigration and Settlement at Toronto Metropolitan University, said one of the benefits of this growth is on Canada's economy.

"It is not the bodies we are bringing in, these are bodies that fill in the empty spaces in the labour market," she said. "They bring very-high level of skills."

Canada's population growth isn't just confined to one or two provinces either, with almost every province and territory recording an increase except for the Northwest Territories.

The number of Indigenous people in the country is growing as well, increasing by 9.4 per cent from

2016 to 2021 compared to 5.3 per cent for the non-Indigenous population over the same period

But Canada's population boom is not without its growing pains. The increase in the number of people living in the country can put additional pressure on housing shortages, while some newcomers report issues with underemployment.

Earlier this year, the Canada Mortgage and Housing Corp. warned that the housing crisis being faced with Canadians feeling priced out of home ownership is resulting in many competing for a limited supply of rental homes.

The corporation also noted that with an already low rental supply, competition was already getting

hotter amid strong immigration levels.

In addition to a lack of housing availability, issues of skills mismatch are also creating

“The increase in the number of people living in the country can put additional pressure on housing shortages”

blockades for new Canadians on the hunt for work. As people from other countries come to Canada, some have reported having issues finding a job in part due

to barriers requiring immigrants to have work experience in the country in order to work in the fields they are trained in.

George said efforts need to be made by politicians and professional boards behind various professions to not “reduce the standard” but to look at what is excessive and adjust it.

“We need to have a look at them and solve them. Otherwise not being able to get into their professions is a major drawback that we have,” she said.

While some provinces, such as Ontario, have introduced legislation to remove such requirements, some still may face difficulty in working in the country – potentially discouraging them from staying.



Current Investment Offering



Urbanstar Cochrane Lakes North Ltd.

104 Acres of Bare Land Real Estate to Purchase and Develop, with \$15,000,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Click to view Cochrane Lake North Termsheet PDF](#)



For more information please contact:



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