

March 24th, 2025

Mayor Leonard Krog
455 Wallace St,
Nanaimo BC V9R 5J6

Dear Mayor Krog

Re: Rebuilding Vancouver Island's Railway

Thank you for the opportunity in meeting with you on Friday last to discuss the status of the Island Corridor.

Island Rail Corp. (IRC) structured our company for the sole purpose of financing, owning and operating contemporary rail for the next 7-Generations. This was done with a goal to have all fourteen First Nations being extended an invitation to take up a fifty-one (51%) percent equity position in IRC, for which no investment was being requested. The objective – to **'Right a Wrong'** on rail placed on their lands without consent.

Since the inception of the Island Corridor Foundation (ICF) countless studies have been undertaken; more recently with all five Regional Governments conducting yet additional studies.

What's needed is Leadership from Island Mayors & Councils, working in collaboration with First Nation Communities on the essential need to have Vancouver Island's railway network rebuilt, and with private sector investment, expertise, and a desire to contribute to our Island, Provincial & National economies.

With the foregoing stated we seek your support in hosting a meeting of the Island Mayor's in coming together to provide Island Rail Corp. with an opportunity to present a Path Forward that will have the Island rail corridor rebuilt end-to-end. Capital investment expected to exceed two billion dollars, subject to there being no lengthy delays.

The outcome of such a meeting can be followed up with a meeting of all First Nation Chiefs and Mayors, on behalf of their respective communities, exploring the benefits of working with Island Rail Corp. to achieve the desired outcome.

There are three proposed Path Forward options. First, to work collaboratively with First Nation to assuming control of the ICF assets per section VI of its Letters Patent. The outcome being the transfer of its assets to Island Rail Corporation, a private company that would be fifty-one percent Indigenous owned. Second, to work with the ICF in a Partnership role wherein Island Rail Corp. will become the majority owner of the corridor lands and the Operating Partner. Third, Island Rail Corp. purchasing the ICF assets outright with the sole purpose of rebuilding and operating contemporary rail for the benefit of all the Peoples of Vancouver Island, BC, and Canada.

The future of Vancouver Island's railway corridor needs community Leadership by Mayors, Regional Chairs and First Nation Chiefs. Island Rail Corp. has provided three specific Path Forward solutions that can have passenger rail underway within six to nine months of a Green Light turned on. A complete rebuild of the railway corridor within thirty-six months of a Green Light for GO - complete with cargo movement and passenger rail for both Islanders and tourist alike.

We welcome the City of Nanaimo, Vancouver Islands HUB, taking the Leadership role needed to ensuring rail's success.

Respectfully Yours,
Huy ch q'u

Alex Stuart

Alex Stuart, Managing Director

Cc. Mr. Dave Hayden, P. Eng, MBA – President
Executive Team Members – Island Rail Corporation