



For Sale

# Osprey Wings

*Northern Saskatchewan's Premier Air Charter Operation*

Confidential Information Memorandum

Missinipe, Saskatchewan

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# The Opportunity

Osprey Wings represents an incredible opportunity to acquire an established VFR air charter operation situated in central Saskatchewan. With its main base of operations situated in Missinipe, Osprey Wings also maintains facilities in the community of LaRonge approximately 80 kilometers to the south and a smaller base in Points North Landing. LaRonge is approximately 400 kilometers north of Saskatoon.

Family owned for well over 50 years, Osprey Wings and its extensive fleet of predominantly De Havilland aircraft is a critical component of Saskatchewan's transportation system, providing charter services for a wide variety of users. With a strong focus on continued fleet and base investment, staff retention and client care, Osprey Wings is a well-positioned air charter operation with a strong reputation, high value fleet and loyal customer base.

Osprey Wings maintains operating & certificates for Aerial Work, Air Taxi Operations, and Commuter Operations under sections 702, 703,704 of the Canadian Aviation Regulations.







# Confidentiality & **Offering Process**

# Confidentiality & Offering Process

## Confidentiality

Osprey Wings Ltd. (the “Vendor”) has engaged Colliers Macaulay Nicolls Inc. (“Colliers”) to facilitate the sale of Osprey Wings (the “Business”).

This Confidential Information Memorandum (“CIM”) has been prepared by Colliers and is provided to select parties for their own analysis of the Business. The recipient acknowledges that by receipt of this CIM, and by their execution of the Confidentiality Agreement, they agree to keep permanently confidential all information contained herein or made available in connection with any further investigation.

This CIM is the property of Colliers and the Vendor and may be used only by parties approved by Colliers and the Vendor. The Property is privately offered and, by accepting this package, the party in possession herein agrees, without limiting the provisions of the Confidentiality Agreement: (i) to return it to Colliers immediately upon request of Colliers or the Vendor; and (ii) that no portion of this package may be copied, reproduced or distributed to other parties at any time without the prior written consent of Colliers and the Vendor.

## Offering Process

Prospective purchasers are invited to submit Offers to Purchase the Business through Colliers for consideration by the Vendor. Any Offer to Purchase the Business (the “Offer”) is to be submitted to Colliers on the Vendor’s standard offering form; available upon request from Colliers.

## Review of Offers

All Offers to purchase the Business will be evaluated based upon, but not limited to, the structure proposed by the prospective purchaser, the net proceeds to the Vendor, the prospective purchaser’s ability to complete the transaction, and the timeliness and proposed conditions of closing. Details regarding the timing of the Vendor’s response is forthcoming; please contact the listing broker for more information.

The Vendor will negotiate with the prospective purchaser(s) whose purchase proposal is judged to be most attractive to the Vendor, in its sole and absolute discretion. The Vendor is not obliged to accept any Offer and reserves the right to reject any or all Offers received.

At any time prior to entering into an Offer, the Vendor may request additional information from prospective purchasers. Failure to provide such information on a timely basis may result in the termination of discussions. The Vendor reserves the right to end the sale process in respect of the Business or to cease discussions with any and all prospective purchasers at any time prior to accepting an Offer, without notice or liability.

## Disclaimer

Neither the Vendor nor Colliers, nor any of their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors or other representatives, makes any representations, declarations or warranties, express or implied, as to the accuracy or completeness of the information or statements contained in this CIM or of any other information provided or statements made by Colliers, the Vendor or their agents, and such material, information, or statements should not be relied upon by prospective purchasers without independent investigation and verification. This CIM does not purport to be all-inclusive or to contain all the information that a prospective purchaser may require in analyzing the Property. The information on which this CIM is based has been obtained from various sources considered reliable. All materials, information or statements are provided as a convenience to prospective purchasers only. The Vendor and Colliers and their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors and other representatives expressly disclaim any and all liability for any errors or omissions contained in this CIM or in any other oral or written communications given or made available to prospective purchasers.

This CIM is not, and under no circumstances is it to be construed to be, an offering of securities, a prospectus, a public offering or an offering memorandum as defined under applicable securities legislation. No securities commission or regulatory authority in Canada, the United States of America or any other country has in any way passed judgment upon the merits of the opportunity to acquire the Property or the accuracy or adequacy of this CIM.

The Vendor and Colliers reserve the right to withdraw, amend or replace all or any part of this CIM at any time and undertake no obligation to provide prospective purchasers with access to any additional information, other than as contemplated by the Vendor’s form of Offer. In all cases, prospective purchasers should conduct their own investigation and analysis of the Property.

Any sale of the Property will be subject to the terms of an accepted Offer, which will supersede all prior communications, including this CIM.

For further information or to submit an offer, please contact:

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# Property Description



# Improvement Overview

## Location

Osprey Wings' main base is situated in the northern hamlet of Missinipe on Otter Lake in central Saskatchewan. Recently upgraded, the Missinipe base services the majority of Osprey's operations in addition to providing crew accommodation. Missinipe is situated on the Churchill River system, one of Saskatchewan's most widely utilized and accessed rivers from a recreational perspective, particularly canoeing.

A smaller base, primarily used for passenger pick up is located in LaRonge, while a satellite base is located in Northeastern Saskatchewan in Points North Landing, west of Wollaston Lake.

## Industry Overview

Outside of the major Canadian carriers, Air transportation within Saskatchewan is serviced by a few main operators that generally provide either scheduled or chartered airport to airport service or general charter service. There are only a handful of float operators with Osprey Wings having the largest fleet and providing the greatest level of provincial coverage.



# Operational Overview

## History

Osprey Wings is a family owned and family founded company. Started by Garry and Bonnie Thompson in the mid 1960's, Osprey Wings has existed in a range of configurations to meet the needs of the community and in response to economic changes. Today, the company operates primarily as a float operation with a combination of Twin Otters, Turbo Otters, and Beavers.

## Operations

While flight operations continue throughout the year, most of the fleet is operated on floats throughout the spring, summer and fall only starting in mid-May and ending in late October. Aircraft are prepped for winter operations, with the winter season commencing in January with a limited fleet. The majority of Osprey Wings business is generated through tourism and forestry, with mining, local and Indigenous travel and contracts making up the balance.

Cargo movement is a significant revenue generator as well with over 2,000,000 lbs. transported every year. Total flight time for all aircraft averages around 2,000 hours.

Osprey is a family owned and managed company with long term and dedicated staff. During 2021 the operation included 9 pilots and 2 co-pilots. The balance of the company includes 9 operational and admin staff and 2 mechanics (AME's). Many of the pilots have been with Osprey Wings for 15-25 years. While general staff can be challenging to retain due to living costs, Osprey has an excellent reputation in the industry and is a sought-out company to work for.

## Potential

Although Osprey Wings divested of its IFR fleet several years previously, there exists sufficient opportunity to develop a base for increased operations at LaRonge Airport. Additional expansion potential is possible throughout the province particularly with respect to mining, remote community access, government contracts, medical and medevac charters, IFR operations.

## Equipment

Osprey maintains a fleet of two Twin Otters, 5 Turbo Otters, and 2 Beavers. All aircraft are equipped with both skis and floats and are excessively well maintained. Please refer to the data room for aircraft specs and hours.

Both Missinipe and LaRonge are well equipped with operational equipment, making the facility comprehensively self-sufficient. Total on-site fuel storage is 60,000 litres with 35,000 litres for Jet A and 25,000 for 100LL. Additional storage is provided for Mogas and Propane.

# Asset Overview

## Aircraft

- Twin Otter C-GQOQ (200 Series)
- Twin Otter C-GPVQ (100 Series)
- Turbo Otter C-FXRI
- Turbo Otter C-FASZ
- Turbo Otter C-FDIZ
- Turbo Otter C-GPHD
- Turbo Otter C-GLPM (just rebuilt)
- Beaver C-GAIJ
- Beaver C-FTCT (MK 1)

\*Aircraft equipped with floats, skis and wheels  
\*Aircraft are in very good condition and very well maintained

## Licenses

- CARS 702, 703, 704
- VFR
- OPERATING CERTIFICATE # 1851

## Vehicles

- 1/2 Ton Trucks - 3

## Aircraft Parts

- Large supply of various aircraft parts

## Points North - Base

- **Trailer** - Home built staff trailer Approx. 990 SQ FT

## Missinipe Base (main)

### Office

- Built in 2003
- Approx. 46' X 58' (2 Story)
- Main floor front office, reception, 5 staff offices, staff room, 2 washrooms
- Managers suite 2nd floor (4 bedroom, 2 bath, kitchen, living, dining)
- Attached garage

### Hangers

#### New Hanger

- Built in 2017-18
- 70' X 80'
- Heated Floor
- Hoist
- Washroom / Water Facilitie

#### Hanger #2

- Built in 1970'S
- Approx. 50' X 60'

### Docks

- 7 X Aircraft Parking Docks

### Equipment

- Case Skid Steers - 2 X Skid Steers, Forks & Bucket for each
- Trailers - 3 X Trailers for moving aircraft

## Equipment cont.

- Tractor - For moving aircraft
- Crane - For lifting aircraft
- Backhoe - 1
- Skyjack - 1
- Golf Carts - 2
- Gators - 2
- Scale - 1
- Generator - Large backup generator for base
- Sprinkler - Sprinkler system

## Fuel Tanks

- Large Turbo Tank - 25000 Litre
- Small Turbo Tank - 10000 Litre
- Avgas Tank - 25000 Liter
- Premium Gas Tank - 4500 Litre
- Bulk Propane Tank - 4000 Litre
- Diesel Tank - 4500 Litre

## Buildings

- Workshop - Approx. 40' X 22'
- Tire Shop - Approx. 30' X 30'

## Staff Quarters

- 3 X Approx. 22' X 18'
- 1 X APPROX. 28' X 32'
- 3 unit staff quarters w/ central laundry facility - Approx. 1296 SQ. FT
- Numerous other out buildings

## La Ronge Base

### Office

- RTM Built in 2016
- 1152 SQ FT
- 3 Offices, Reception, 2 X Washrooms

### Trailer

- Staff Trailer
- 720 SQ FT
- 2 X fully equipped staff living quarters

### Storage Shed

- Built in 2018
- 480 SQ FT
- Jet Fuel Tank - 18000 Liter
- Avgas Tank - 4500 Liter
- Skid Steer - Case, w/ forks/bucket
- 4x4 Truck - 1
- Docks - 2
- Scale - 1



# Photo Gallery











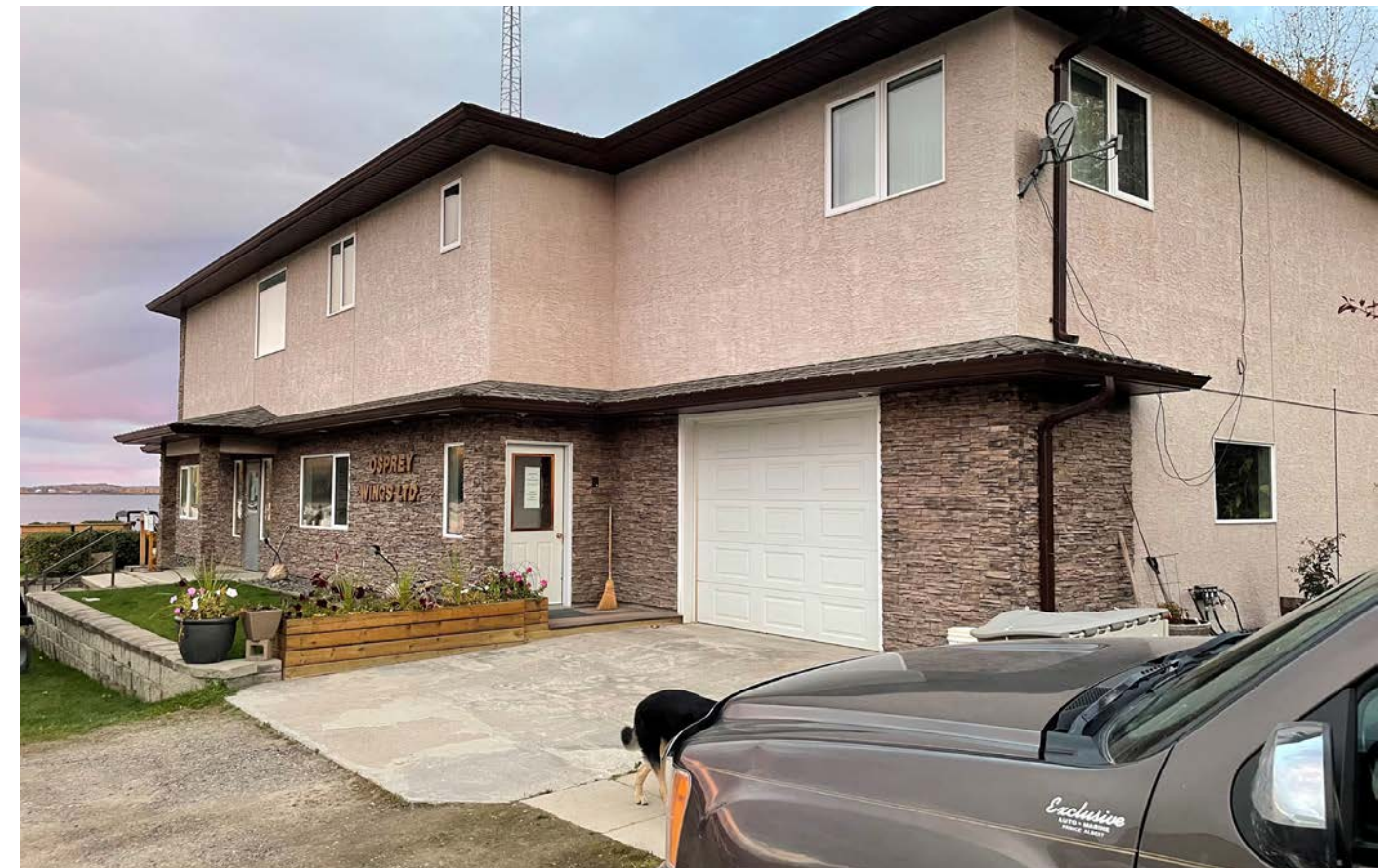
























# Location Map







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