Fur Harvesters AUCTION INC.

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FUR HARVESTERS AUCTION INC. 2027 MARKET FORECAST

This past 2026 fur season marked my 25th year as CEO of Fur Harvesters Auction Inc. I have a hard time believing it's been this long but I will say this year also marked the greatest financial year end in North Bay's history in the fur auction business. Since 1947 the wild fur auction business has operated in North Bay Ontario Canada. Not only did we break gross sales record; we hosted the largest attendance of international buyers at both auctions.

If there ever was a time for trappers young and old to get up and get going and put their efforts into high gear, this coming season is it! With the exception of coyotes and southern raccoon the warehouse is empty. Several items are selling at all time historical high levels. Considering this trade is hundreds of years old that is really saying something.

It can only happen here where hundreds of International brokers and buyers converge twice a year to battle over the largest wild fur offering in the world. If you're selling privately you're selling to one lone individual. The auction service operates on a commission basis and when marten levels here hit $235 average like they did this past March a trapper selling for cash received less than $200.00 left money on the table and in many cases a lot of money. Keeping in mind lots of marten sold between $300.00 and $400.00 and northern sections averaged well above our overall house average. The same went for all sections of bobcats. Wild mink averaged over $60.00, a level where for many years marten sold at! Fur Harvesters beaver collection sold 100% at over $45 and most all long haired articles sold strong and sold out.

Since mid August our team has been fielding calls from countless foreign buyers wanting goods now and we are sold out of most items. Our sale dates are now posted as is our convention date. We are anticipating a good turnout at convention time and our receiving department will be ready to greet what we anticipate being a large quantity of fur to be dropped off for the March 2027 auction.

Interest remains strong for marten, bobcats, lynx, fisher, fox and all water species especially beaver and mink. Quality raccoon of size and heavier sections are expected to move at stronger levels. Many species traditionally sell at the highest levels of the season at our March auction. We strongly recommend trappers harvesting marten, lynx, wild mink and fisher get all they can on this sale.

Wolves and wolverine continue to sell out at all time record levels and this is expected to carry on. Many will remember the auction of June 2025 where skunk averaged $105.00. This can only happen here where the world has come to buy. The skunk market has softened since but it's still at a level far above normal levels of many decades.

We continue our international promotional activities, headed by our Director of Planning & Development, Howard Noseworthy. Our most recent effort being the Moda China event in Shanghai, September 1 – 3, where we were part of the international FURMARK Pavilion. Moda China was well attended and the mood from attendees was very upbeat for another successful selling season in 2027. Furmark is the comprehensive global certification and traceability system for natural fur that guarantees animal welfare and environmental standards. The Furmark label is much in demand by leading fur fashion houses. Fur Harvesters Auction Inc. is the sole Furmark-certified auction house dealing in North American wild fur, another reason to ship your hard earned catch to North Bay.

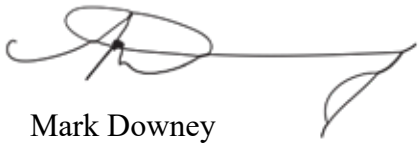
The reality is that without the services this auction house provides the trappers of North America would have no information on what their product was truly worth. It

cannot and never could come from a lone private buyer offering a price from an ice cream truck. This operation thrives on competition. Back when Hudson Bay and NAFA were still SOLVENT their direct competition was welcomed and made it paramount that we keep our teeth sharp, and our team is built for this as we remain. We survived decades of aggressive competition and the bridges we built and the alliances we fostered and built with Seattle Fur Exchange and Saga Furs of Finland made us stronger and globally acknowledged and respected.

FHA's graded assortments sold sight unseen during the COVID years, when we sold exclusively over the internet. The global fur trade has respect and confidence in buying here. They know they are buying directly from the source and that is why premiums are paid and the global market is annually set here in NORTH BAY.

So in closing I will say I'm Bullishly Optimistic on the coming season and on behalf of myself and all employed at FHA we wish you all a safe and extremely productive trapping season.

Respectfully,



Mark Downey
Chief Executive Officer
Fur Harvesters Auction Inc.

2027 AUCTION SCHEDULE

LAST RECEIVING DATES	SALE DATES
January 17, 2027	March 12 - 14, 2027
April 11, 2027	June 8 - 10, 2027

Sales will be held in North Bay, Canada.

DON'T MISS FHA'S ANNUAL TRAPPERS CONVENTION
JANUARY 8 & 9, 2027.