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FOR IMMEDIATE RELEASE:

Receiver's Statement on the Status of the Sale of the Burke Mountain Hotel and Conference Center

FORT LAUDERDALE, Florida—March 5, 2025—I understand from his numerous statements to the press that Todd Firestone and his proxies want to buy the Burke Mountain Hotel and Conference Center for \$10 million. To set the record straight, I directly dealt with the Firestone Group for nine months in 2023-24 and at the last minute they attempted in bad faith to renegotiate a lower price after we had already reached agreement on terms and spent thousands of dollars finalizing a contract.

I am now finalizing a contract with a much more credible and financially capable buyer without any contingencies and at a higher price. In my opinion, this buyer will also be much better for the community as it is committing to invest many millions of dollars into snowmaking and other improvements that will greatly improve the skiing experience at Burke and will directly benefit the homeowners, business owners and others who rely on the success of Burke Mountain. I have remained mostly silent to date because I don't want to engage with the Firestone Group in a public war of words. If I am able to consummate a deal with the new buyer I know it will be better for the investors I represent in the form of a higher price and the Burke community as a whole as the new buyer has deep roots in the community and will insure that Burke Mountain will have the stable future it deserves. Please bear with me as I attempt to finalize this matter.

Thank you,

/s/ Michael I. Goldberg, Receiver
Burke Mountain Hotel and Conference Center