OFFERING STATEMENT

430 Grey Street Community Bonds

Series A (2-Year), Series B (3-Year) and Series C (5-Year), issued in three tranches

up to $5,000,000 CAD aggregate principal

Issued by

SPIRITUAL BLESSING LIGHTHOUSE MINISTRIES

(a registered charity incorporated in Ontario)

to finance the redevelopment of 430–432 Grey Street, London, Ontario

This Offering Statement contains important information about the 430 Grey Street Community Bonds offered for sale by the incorporated charity named above.

Investors should read the entire Offering Statement before deciding whether to purchase these bonds. All prospective purchasers must receive this Offering Statement before completing their purchase.

Dated: **July 30, 2026**

Closing Date: **July 29, 2028**

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1. Important Notices

1.1 No securities-law qualification

The bonds described in this Offering Statement have not been, and may not be, qualified for distribution to the public by a prospectus filed with any securities regulatory authority. Any distribution of the bonds must be made in reliance on one or more exemptions from the prospectus requirement under National Instrument 45-106 Prospectus Exemptions and the Securities Act (Ontario). The Issuer intends to distribute the Bonds in reliance on the not-for-profit issuer exemption described in Section 1.2.

1.2 Prospectus exemption

The Issuer intends to distribute the Bonds in reliance on the not-for-profit issuer exemption from the prospectus requirement under National Instrument 45-106 Prospectus Exemptions. The exemption is available to an issuer that is organized exclusively for charitable (or other qualifying) purposes and not for profit, where no part of the corporation's profits or of its property or accretions to the value of the property may be distributed, directly or indirectly, to a member, a director or an officer of the corporation except in furtherance of its activities or as otherwise permitted by the Not-for-Profit Corporations Act, 2010.

The Issuer intends to rely on this exemption on the following basis: (i) it is a registered charity organized exclusively for charitable purposes and not for profit; (ii) no part of its net earnings are distributed to the benefit of any bondholder; and (iii) the fee payable to its financial advisor(s) is for structuring and advisory services and is not a commission or other remuneration for soliciting the sale of the Bonds. Because this is an issuer-based exemption, it does not restrict who may purchase the Bonds. See Section 8, Risk Factors.

1.3 Forward-looking information

This document contains forward-looking information, including projected costs, timelines, interest amounts, and use of proceeds. Forward-looking information reflects current expectations and is subject to significant risks and uncertainties. Actual results may differ materially. See Section 8, Risk Factors. The Issuer does not undertake to update forward-looking information except as required by law.

1.4 No advice

Neither this document nor any communication from the Issuer constitutes legal, tax, accounting, or investment advice. Prospective investors should consult their own professional advisors. An investment in the bonds is speculative and involves a high degree of risk, including the possible loss of the entire investment.

2. Summary of the Offering

The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this Offering Statement. Capitalized terms are defined in Section 13, Glossary.

Item	Summary
Issuer	Spiritual Blessing Lighthouse Ministries, a registered charity incorporated under the laws of Ontario (the "Issuer").
Securities offered	Unsecured community bonds, issued as Series A, Series B and Series C (collectively, the "Bonds").
Maximum offering	Up to $5,000,000 in aggregate principal amount, across three tranches.
Series A	3.5% simple interest per annum · 2-year term · $500 minimum subscription · interest paid quarterly.
Series B	4.0% simple interest per annum · 3-year term · $3,000 minimum subscription · interest paid quarterly.
Series C	5.0% simple interest per annum · 5-year term · $10,000 minimum subscription · interest paid quarterly.
Tranches	Tranche 1 — $300,000; Tranche 2 — $1,200,000; Tranche 3 — $3,500,000. See Section 7.
Blended cost of capital	Approximately 4.4% per annum, assuming the modelled mix of Series A, Series B and Series C (illustrative).
Use of proceeds	Land closing, repayment of a vendor-take-back mortgage, development working capital, and construction / development capital. See Section 6.
Purpose	To finance the preservation of the heritage Beth-Emmanuel B.M.E. Church as a Black-heritage museum and the development of 40 homes with community ground-floor uses at 430–432 Grey Street, London, Ontario (the "Project").
Security / ranking	The Bonds are proposed to be unsecured obligations of the Issuer. Ranking relative to the vendor-take-back mortgage and any future construction financing to be confirmed. See Sections 7 and 8.
Resale	The Bonds are subject to resale restrictions and are not transferable except in limited circumstances. There is no market for the Bonds. See Section 10.
Eligibility	Subscriptions accepted only from investors who qualify under an available prospectus exemption. See Section 9.
Risk	An investment in the Bonds is speculative and involves a high degree of risk, including possible loss of (partial/full) investment. See Section 8.

3. The Issuer

Legal name: Spiritual Blessing Lighthouse Ministries.

Status: A registered charity incorporated under the laws of Ontario. Charity registration number: **737040733RR0001**.

Head office: 1795 Ernest Avenue, London, Ontario, N6E 2V5

Directors and officers:

Board Member	Role	Occupation	Appointed Since
Clairmont Humphrey	Co-Chair	Retired Dialysis Technician, Chaplin	2019
Nichol Dean	Treasurer	Account Manager, Nesbitt Burns	2019
Sandie Thomas	Co-Chair / Secretary	Executive Director, W.E.A.N	2019

Governance: The Issuer is governed by its board of directors in accordance with its establishing documents and applicable charity and Canadian law.

Mission and activities: Spiritual Blessing Lighthouse Ministries is a federally registered charitable organization incorporated under the laws of the Province of Ontario. The organization is dedicated to serving individuals, families, and communities through faith-based leadership, education, community outreach, and social development initiatives.

The charitable purposes of Spiritual Blessing Lighthouse Ministries focus on advancing education, relieving poverty, strengthening communities, and preserving, celebrating, and promoting the rich history, culture, and contributions of Black communities throughout London and Southwestern Ontario. Through strategic partnerships, advocacy, mentorship, community programming, and cultural initiatives, the organization seeks to empower individuals, foster inclusion, and create opportunities that improve the social, economic, and spiritual well-being of the communities it serves.

Founded in 2019, Spiritual Blessing Lighthouse Ministries has become a trusted community partner, delivering programs that address both immediate community needs and long-term capacity building. The organization collaborates with local agencies, educational institutions, businesses, and government partners to advance equity, cultural awareness, leadership development, and community resilience.

3.1 The vendor-take-back mortgage

In connection with the acquisition of the Project lands, the Issuer granted a vendor-take-back mortgage (the “VTB”) in favour of the vendor in the approximate principal amount of $638,000, bearing interest at approximately 3% per annum. A portion of the proceeds of the Bonds is intended to repay the VTB.

4. The Project

The Project consists of the redevelopment of two adjacent parcels at 430 and 432 Grey Street in the SoHo neighbourhood of London, Ontario. 430 Grey Street is improved with the historic Beth-Emmanuel British Methodist Episcopal (B.M.E.) Church and an associated parsonage; 432 Grey Street is a vacant lot. The two parcels were secured together in May 2026, with closing in Q3 2026.

Heritage. The Beth-Emmanuel B.M.E. Church (constructed circa 1868–1871) is associated with Underground Railroad history and carries deep community significance. The heritage designation status of the property must be confirmed with the City of London.

Concept. The concept preserves the church as a public Black-heritage museum and develops 40 residential units together with community-serving ground-floor uses (a restaurant/café and a gym/library/community space).

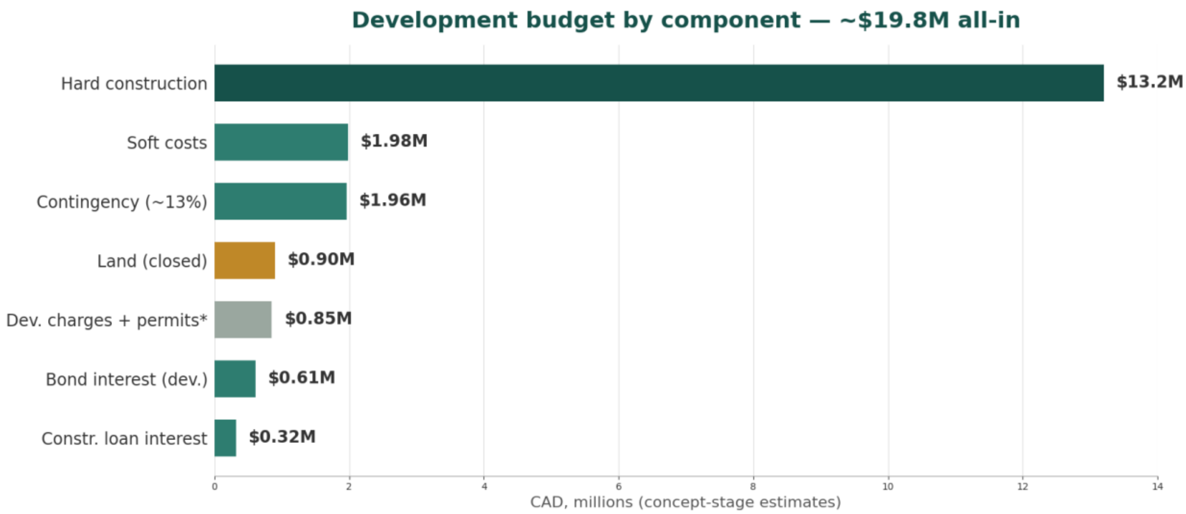
4.1 Residential unit mix (concept stage)

Unit type	Count	Net sf	Net area
Self-contained student studio	15	340	5,100 sf
1-Bedroom	10	540	5,400 sf
2-Bedroom (shared / family)	10	780	7,800 sf
3-Bedroom (family)	5	1,000	5,000 sf
Total	**40**	**—**	**23,300 sf**

4.2 Estimated development cost (concept stage)

Cost component	Amount (CAD)
Hard construction	$13.2 M
Soft costs (~15%)	$1.98 M
Development charges + permits (placeholder)	$0.85 M
Construction loan interest (capitalized)	$0.32 M
Bond interest during development (FY2026-30)	$0.61 M
Contingency (12% of hard + soft)	$1.96 M
Total development cost	**$18.9 M**
Land (closed, both parcels)	$0.90 M
All-in including land	**$19.8 M**

The Bonds are intended to provide bridge, seed, and construction capital toward the Project. The Bonds alone are not expected to fund the full development cost; the balance is expected to be financed through a combination of grants (including potential heritage and cultural funding), conventional construction financing, and other sources. The Project remains subject to design, approvals, and financing.



5. Description of the Bonds

The Bonds are unsecured debt obligations of the Issuer, offered in three series with the principal terms set out below. The detailed terms will be governed by a bond certificate and the related subscription agreement.

Term	Series A	Series B	Series C
Interest rate	3.5% per annum (simple)	4.0% per annum (simple)	5.0% per annum (simple)
Term to maturity	2 years	3 years	5 years
Minimum subscription	$500	$3,000	$10,000
Interest payment frequency	Quarterly	Quarterly	Quarterly
Indicative series target	$750,000	$1,750,000	$2,500,000
Repayment of principal	Lump sum at maturity	Lump sum at maturity	Lump sum at maturity

5.1 Interest

Interest accrues from the date a subscription is accepted and the subscription funds are received, at the applicable rate for the relevant series, calculated on a simple (non-compounded) basis, and is payable quarterly in arrears.

Optional charitable donation. An investor may elect to direct all or a portion of the interest otherwise payable to them back to the Issuer as a charitable gift. Whether, and to what extent, such a gift gives rise to a charitable donation receipt, and the tax treatment of interest income generally, must be confirmed with a tax professional.

5.2 Repayment and prepayment

The principal amount of each Bond is proposed to be repaid in a single payment on the maturity date of the relevant series.

Prepayment / redemption. The Issuer may, before maturity, and upon 60 days' notice, offer to repay all or a portion of the principal outstanding, and shall communicate such offer to all bondholders. The Issuer shall then repay those who express a desire to be repaid pro rata. The Issuer also has the right to prepay at any time without penalty.

Renewal / rollover. Renewal options, if any, will be presented to bondholders at maturity if available.

Ranking. The Bonds are proposed to be unsecured obligations of the Issuer and to rank equally (pari passu) among themselves and with the Issuer's other unsecured, unsubordinated indebtedness. The Bonds are proposed to rank behind the vendor-take-back mortgage described in Section 3.1 and behind any future secured construction or take-out financing. Ranking and security across tranches remain to be confirmed by counsel (see Sections 2, 7 and 8).

Transfer. The Bonds are subject to the resale and transfer restrictions described in Section 10. Any permitted transfer must be recorded on the Issuer's bond register and may be subject to the Issuer's approval and an administrative fee.

On dissolution. In the event of the dissolution or liquidation of the Issuer, bondholders' claims for outstanding principal and any accrued but unpaid interest are proposed to be treated as ordinary unsecured claims, ranking after secured and priority claims and paid on a pro-rata basis with other unsecured creditors.

5.3 Annual interest cost to the Issuer (illustrative)

On a fully-subscribed basis and assuming the indicative mix of Series A, Series B and Series C, the Issuer's estimated interest cost is:

Measure	Amount	Notes
Annual interest (full draw)	~$220,000	at blended ~4.4%
Total interest over the Bonds' lives	~$1,250,000	simple, illustrative

These figures are illustrative only and depend on the actual amount raised, the split between series, and timing.

6. Use of Proceeds

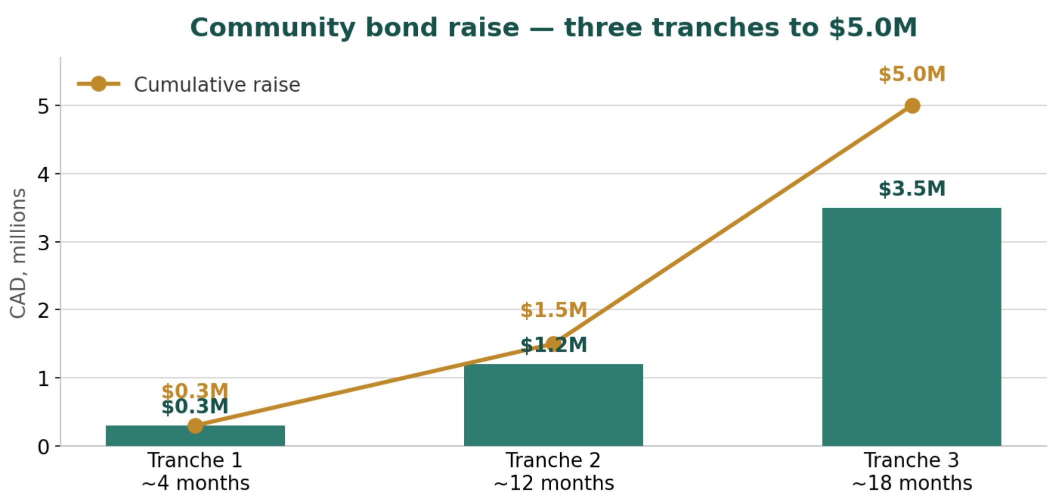
The Issuer intends to apply the net proceeds of the Bonds substantially as follows. The actual allocation may change based on the amount and timing of subscriptions and Project requirements.

Use	Amount (CAD)	Source / timing
Land closing (cash portion)	$250,000	Tranche 1 · by Oct 2026
VTB repayment + interest	~$644,000	Tranche 2 · within 12 months
Development working capital	Balance of Tranche 1 + 2	Tranche 1 + 2
Construction / development capital	$3,500,000	Tranche 3 · over 18 months
Total	**$5,000,000**	

7. Tranche Structure and Timeline

The Bonds are expected to be offered in three tranches aligned to the Project's funding needs:

Tranche	Amount	Window	Purpose
Tranche 1	$300,000	4 months	Fund the $250,000 cash portion of the land closing (October 2026).
Tranche 2	$1,200,000	12 months	Repay the VTB and provide development working capital.
Tranche 3	$3,500,000	18 months	Provide construction / development capital toward the Project's funding requirements.
Total	**$5,000,000**		



8. Risk Factors

An investment in the Bonds is speculative and involves a high degree of risk. A prospective investor could lose their entire investment. The following is a non-exhaustive summary of material risks.

- **Development and completion risk.** The Project is at a concept stage and is subject to design, municipal approvals (including a likely zoning amendment for the museum and commercial uses), heritage constraints, construction, and lease-up. Delays, cost overruns, or failure to complete could impair the Issuer’s ability to pay interest or repay principal.
- **Financing / capital-stack risk.** The Bonds are not expected to fund the full ~$19.8M all-in cost. The Project depends on additional capital — grants and construction financing — that has not been secured. If that capital is not obtained on acceptable terms, the Project may not proceed and repayment may be jeopardized.
- **Repayment risk.** The Issuer is a charity. Its ability to pay interest and repay principal depends on Project cash flows, grants, refinancing, and/or its other resources, none of which is assured. The annual interest obligation at full draw is estimated at ~$220,000.
- **Unsecured / subordination risk.** The Bonds are proposed to be unsecured. They may rank behind the VTB and any future construction financing. In a default or insolvency, secured and senior creditors would be paid first, and bondholders might recover little or nothing.
- **Liquidity / no market.** There is no market for the Bonds, and resale is restricted. Investors must be prepared to hold the Bonds to maturity.
- **Concept-stage estimates.** Costs, areas, timelines, interest figures, and use of proceeds are concept-stage estimates and may change materially.
- **Heritage / regulatory risk.** Heritage designation and municipal requirements may constrain or increase the cost of the Project. Designation status remains to be confirmed.
- **Reliance on key persons.** The Issuer relies on a small number of directors, officers, and advisors. Loss of key persons could adversely affect the Project.
- **Tax risk.** The tax treatment of interest, and of any elected charitable donation of interest, depends on each investor’s circumstances and on rules that may change. Investors should obtain their own tax advice.
- **Interest-rate and opportunity-cost risk.** The Bonds bear interest at fixed rates for their full term. If prevailing interest rates rise, comparable or lower-risk products (such as guaranteed investment certificates) may offer higher returns, and a bondholder cannot adjust the rate or exit early to reinvest. Investors must be comfortable holding a fixed-rate, illiquid instrument to maturity.
- **Charity and tax-status risk.** The Issuer's tax position, and its ability to issue any charitable-donation receipt for an elected gift of interest, depend on its not-for-profit and/or registered-charity status and on ongoing compliance with the requirements administered by the Canada Revenue Agency. Loss, absence, or reassessment of that status could reduce expected benefits and adversely affect the Issuer's finances and its ability to pay interest or repay principal.

- **Limited investor rights.** Because the Bonds are distributed under prospectus exemptions rather than under a prospectus, investors do not have many of the protections available to purchasers in a prospectus offering, which may include statutory rights of rescission or withdrawal and secondary-market civil liability. The rights available, if any, will depend on the exemption ultimately relied upon.
- **No management or control rights.** Bondholders have no right to participate in the governance, management, or decision-making of the Issuer or the Project, and must rely on the Issuer and its directors, officers, and advisors. There is no assurance that decisions made by the Issuer will achieve the Project's objectives or protect bondholders' interests.
- **Reliance on grants and government funding; political and budgetary risk.** A material portion of the Project's capital stack is expected to depend on grants and government programs, which may include heritage, cultural, and housing programs. These sources are discretionary, competitive, and not secured, and their availability and amount may be affected by changes in government policy, budgets, and political priorities. If expected grants or government funding are reduced, delayed, or not obtained, the Project and the Issuer's ability to meet its obligations to bondholders could be adversely affected.
- **Cash-flow and timing risk.** The Issuer may face cash-flow constraints during the pre-construction and construction phases, including from delays in the receipt of expected funding. Any such delay or shortfall could adversely affect the Issuer's ability to meet its obligations, including the timely payment of interest or the repayment of principal, as they become due.
- **Litigation and third-party claims.** The Project may be subject to claims or disputes brought by contractors, suppliers, neighbours, community members, or other third parties. Defending such claims, regardless of merit, could result in significant cost and could affect the Issuer's ability to meet its obligations to bondholders. There is no assurance that insurance or other measures will fully mitigate this risk.
- **Reduced transparency.** As an issuer relying on prospectus exemptions, the Issuer is not a reporting issuer and is not subject to the continuous-disclosure regime under Ontario securities law. Bondholders will receive substantially less information than investors in a public offering, and that information is not subject to regulatory review.

9. Eligibility and How to Invest

9.1 Who may invest

The Bonds are offered in reliance on the not-for-profit issuer exemption (see Section 1.2). Because this is an issuer-based exemption, it does not impose purchaser-eligibility criteria or investment limits, and the Bonds may be purchased by any individual, corporation, or organization, subject to the subscription procedure below and to the Issuer’s right to accept or reject any subscription.

9.2 Subscription procedure

1. Review this Offering Statement in full, including the Risk Factors.
2. Complete and sign the subscription agreement and any required eligibility / risk-acknowledgement forms.
3. Deliver subscription funds as directed (e.g., by cheque or electronic funds transfer).
4. The Issuer will review each subscription and may accept or reject it in whole or in part. Interest begins to accrue once a subscription is accepted and funds are received.
5. Subscribers will receive a bond certificate (or electronic equivalent) evidencing their Bonds.

Acceptance, rejection and allotment. Subscriptions are subject to acceptance and may be accepted, rejected, or allotted in whole or in part at the Issuer's discretion. The Issuer may close the subscription books, or any tranche, at any time. Subscription funds in respect of a rejected or unallotted subscription will be returned without interest or deduction.

9.3 Privacy

Personal and financial information collected from investors will be used to administer the Bonds and to comply with legal requirements, and will be handled in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA) and the Issuer’s privacy practices.

10. Resale Restrictions

The Bonds will be subject to restrictions on resale and transfer under applicable securities laws and the terms of the Bonds. Unless a further exemption is available or the resale is made in accordance with applicable law, investors may not be able to resell their Bonds. There is no market through which the Bonds may be sold, and none is expected to develop. Investors should be prepared to bear the economic risk of their investment until maturity.

11. Conflicts of Interest and Related Parties

Prospective investors should be aware of actual and potential conflicts of interest, which must be fully and fairly disclosed:

- **Advisor compensation.** The Issuer's financial advisor is entitled to a fee for structuring and advisory services in connection with the bond program. This fee is payable for structuring and advisory work and is not a commission or other remuneration for the sale of the Bonds.
- **Material contracts.** The material contracts relating to the Bonds and the Project — which may include the advisory or agency agreement, any development or project-management agreement, and any trust indenture or bond-administration agreement — will be managed by the Issuer in accordance with applicable laws.

12. Reporting and Bondholder Communication

The Issuer intends to provide bondholders with periodic updates on the Project and the administration of the Bonds, and to issue any required tax slips (e.g., T5 statements of investment income) reporting interest.

13. Glossary

Term	Meaning
Bonds	the Series A, Series B and Series C community bonds described in this Offering Statement.
Issuer	Spiritual Blessing Lighthouse Ministries, a registered charity incorporated in Ontario.
NI 45-106	National Instrument 45-106 Prospectus Exemptions.
Project	the redevelopment of 430–432 Grey Street, London, Ontario, as described in Section 4.
Series A	the 2-year community bonds bearing interest at 3.5% per annum, as described in Section 5.
Series B	the 3-year community bonds bearing interest at 4.0% per annum, as described in Section 5.
Series C	the 5-year community bonds bearing interest at 5.0% per annum, as described in Section 5.
VTB	the vendor-take-back mortgage granted by the Issuer in connection with the acquisition of the Project lands.

14. Certificate of Disclosure

This Offering Statement constitutes full, true and plain disclosure of all material facts relating to the Bonds offered by this Offering Statement, and does not contain a misrepresentation.

Dated in London, Ontario this 30th day of July, 2026.

SPIRITUAL BLESSING LIGHTHOUSE MINISTRIES

Sandie Thomas

Name: **Pastor Sandie Thomas**

Title: Executive Director, Spiritual Blessing Lighthouse Ministries

Schedules

Schedule A — Form of Subscription Agreement

Subscription. The undersigned (the "Subscriber") irrevocably subscribes for $**[amount]** aggregate principal amount of Series **[A / B / C]** Community Bonds (the "Bonds") of **[legal name of Issuer]** (the "Issuer") on the terms of the Offering Statement dated **[date]** (the "Offering Statement"), and tenders payment by **[cheque / e-transfer / EFT]** to **[account details]**.
Acknowledgements. The Subscriber acknowledges and agrees that: (a) the Subscriber has received and read the Offering Statement, including the Risk Factors in section 8; (b) the Bonds are unsecured obligations of the Issuer, are not guaranteed by any person, and are not insured by any deposit insurer — the Subscriber may lose the entire amount invested; (c) no securities regulatory authority has reviewed or passed on the merits of the Bonds or the Offering Statement; (d) the Bonds are subject to the resale restrictions described in section 10 and may never be resalable; (e) the Bonds are issued in reliance on National Instrument 45-106 Prospectus Exemptions and the Securities Act (Ontario), and the Subscriber meets the eligibility requirements of that exemption; and (f) the information provided by the Subscriber in this agreement is true and complete.
Acceptance. This subscription is subject to acceptance by the Issuer, in whole or in part. If rejected in whole or in part, the corresponding subscription funds will be returned to the Subscriber without interest or deduction within **[10]** business days.
Signatures. Subscriber: name, address, email, date, signature. Accepted by the Issuer: **[authorized signatory]**, title, date.

Schedule B — Form of Bond Certificate

Certificate face (draft). Certificate No. **[•]** · Principal amount: $**[•]** · Series **[A / B / C]**. For value received, **[legal name of Issuer]** promises to pay to the registered holder named herein the principal amount stated above on **[maturity date]**, together with interest thereon at the rate of **[3.5% / 4.0% / 5.0%]** per annum, paid quarterly in arrears on **[payment dates]**, all subject to and in accordance with the Offering Statement dated **[date]**.
Legend. The Bonds evidenced by this certificate are unsecured obligations of the Issuer, rank pari passu with all other Bonds of their series, and are subject to restrictions on transfer described in the Offering Statement. This certificate is transferable only on the register maintained by **[registrar]**, upon compliance with those restrictions.

Schedule C — Risk Acknowledgement Form

In connection with my purchase of Community Bonds of **[legal name of Issuer]**, I acknowledge (initial each): ___ Risk of loss — I could lose the entire amount I invest. ___ Unsecured — the Bonds are not secured by a mortgage or other collateral, are not guaranteed, and are not covered by any deposit insurance. ___ No regulatory review — no securities regulator has reviewed or approved the Bonds or the Offering Statement. ___ Liquidity — there is no market for the Bonds; I may not be able to sell or transfer them and must be prepared to hold them to maturity. ___ **[Cancellation right, if applicable under the confirmed exemption: I have [2]** business days to cancel my agreement to purchase.] ___ Affordability — I can afford the full loss of this investment.
Name, signature and date of purchaser.

Schedule D — Project Budget, Pro Forma and Capital Stack

[To be appended from the project financial model, as at [date]:] (i) the development budget summary; (ii) sources and uses of funds, including the full capital stack and the status (secured / not secured) of each source; (iii) the stabilized operating pro forma; and (iv) the bond subscription, interest and repayment schedule by tranche and series. All figures are concept-stage estimates prepared by management, are forward-looking information within the meaning of section 1.3, and are subject to the assumptions and risks described in the Offering Statement.

Schedule E — Privacy Notice and Consent

The Issuer collects the Subscriber's personal information to process and administer the subscription; to maintain registers of bondholders; to make interest payments and issue tax slips and receipts; to communicate with bondholders as described in section 12; and to comply with legal, tax and regulatory requirements. Personal information may be shared for those purposes with the Issuer's bond administrator, auditors, and legal and tax advisors, and with regulators or the Canada Revenue Agency where required by law. Information is retained only as long as needed for these purposes. Questions and access requests: **[privacy contact name and email]**. By signing the Subscription Agreement, the Subscriber consents to the collection, use and disclosure described above.