ALGOMA CENTRAL CORPORATION

ANNUAL INFORMATION FORM

For The Year Ended December 31, 2010

Unless otherwise specified, herein, the information in this
Annual Information Form is presented as at February 16, 2011

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In this Annual Information Form, all dollar amounts quoted are in Canadian dollars and in thousands except for per share data unless otherwise noted.

Copies of the Annual Information Form, as well as copies of the Corporation's 2010 Annual Report and Management Information Circular, may be obtained at *www.algonet.com* and *www.sedar.com*.

This Annual Information Form may include forward-looking statements concerning the future results of the Corporation. These forward-looking statements are based on current expectations. The Corporation cautions that all forward-looking information is inherently uncertain and actual results may differ materially from the assumptions, estimates or expectations reflected or contained in the forward-looking information, and that actual future results could be affected by a number of factors, many of which are beyond the Corporation's control, including economic circumstances, technological changes, weather conditions and the material risks and uncertainties identified by the Corporation and discussed on pages 11 to 15 in this report.

1. CORPORATE STRUCTURE

Name, Address and Incorporation of Algoma Central Corporation ("Corporation")

The Corporation was incorporated in 1899 by Special Act of the Parliament of Canada as Algoma Central Railway Company and was continued under the Canada Business Corporations Act in 1986.

The name of the Corporation was changed to The Algoma Central and Hudson Bay Railway Company in 1901, Algoma Central Railway in 1965 and Algoma Central Corporation in 1990.

The Corporation's registered head office is located at 421 Bay Street, Sault Ste. Marie, ON, P6A 5P6. The Corporation's executive offices are located at 63 Church Street, Suite 600, St. Catharines, ON, L2R 3C4.

Intercorporate Relationships

The following are the subsidiaries and joint ventures of the Corporation:

Subsidiaries	Jurisdiction of incorporation	Percentage of voting securities beneficially owned or over which control or direction is exercised	Percentage of non-voting securities owned
Algoma Central Properties Inc.	Ontario	100%	N/A
Algoma Central Hotels Ltd.	Ontario	100%	N/A
Algoma Dartmouth Ltd.	Canada	100%	N/A
Algoma Shipping Inc.	Barbados	100%	N/A
Algoma Tankers Limited	Canada	100%	N/A
Algoma Tankers International Inc.	Barbados	100%	N/A
EnerChem Transport Inc.	Ontario	100%	N/A
Joint Ventures			
Marbulk Canada Inc.	Canada	50%	N/A
75 Corporate Park Drive Limited	Ontario	50%	N/A

The Corporation also has other interests through a partnership arrangement with Upper Lakes Shipping Inc. The Corporation has a 58.67% interest in SMT Services ("SMTS"), which in turn has a 99% interest in Seaway Marine Transport ("SMT"), another partnership. Both SMTS and SMT have interests in foreign corporations. SMTS has a 25% interest in Laken Shipping Corporation and SMT has a 100% interest in SMT (USA) Inc., both of which have been incorporated in the State of Delaware.

2. GENERAL DEVELOPMENT OF THE BUSINESS

Overview

Algoma Central Corporation owns and operates Canada's largest domestic fleet of vessels operating on the Great Lakes - St. Lawrence Waterway. This fleet consists of twelve self-unloading, seven gearless bulk carriers and seven product tankers. The Corporation has interests in ocean dry-bulk and product tanker vessels operating in domestic and international markets. The Corporation owns a diversified ship and diesel engine repair and fabricating facility active in the Great Lakes and St. Lawrence regions of Canada. In addition, the Corporation owns Algoma Central Properties Inc. and Algoma Central Hotels Ltd., which own and manage commercial real estate properties in Ontario.

The Corporation's origins trace back to its creation as a railway in Sault Ste. Marie, Ontario in 1899. The Corporation's executive offices are located in St. Catharines, Ontario. The Corporation employs approximately 1,500 people worldwide. The Corporation has assets of $741 million and revenues of $536 million.

The Domestic Dry-Bulk segment includes the Corporation's twelve self-unloading and seven bulk carriers and Fraser Marine and Industrial, a division that provides ship and diesel engine repair and steel fabricating services. The Corporation's vessels are commercially and operationally managed by Seaway Marine Transport (SMT) a partnership with Upper Lakes Shipping Inc., an unrelated company. SMT holds a 25% interest in Laken Shipping Corporation (Laken), a U.S. company that owns a U.S. flag tug and barge.

The Product Tanker segment serves both domestic and international markets. The domestic fleet of seven product tankers is owned and operated through a wholly owned subsidiary, Algoma Tankers Limited (ATL). The Corporation's wholly-owned subsidiary, Algoma Tankers International Inc. (ATI) owns one product tanker currently active in international markets, and is a part of the international product tanker venture called Hanseatic Tankers.

The Corporation's international Ocean Shipping segment consists of two entities. Marbulk Canada Inc. (MCI) is jointly owned by the Corporation and CSL Group Inc. It owns four ocean self-unloaders and a fifth self-unloader that is jointly owned with Bernhard Schulte. Algoma Shipping Inc. (ASI), a wholly owned subsidiary of the Corporation, owns two ocean self-unloading vessels. The seven MCI and ASI ocean self-unloaders are combined with twenty other ocean self-unloaders owned by others to form the CSL International (CSLI) commercial arrangement.

2. GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History

The following is a detailed description of the significant events that have influenced the general development of the business over the course of the last three years.

2008

The Corporation completed the following capital investments that were initiated in 2007:

- The office building at 25 Corporate Park Drive, St. Catharines, Ontario was completed.
- Took delivery of the *Algonova* and the *AlgoCanada* after the vessels were completed at the Eregli Shipyard, Turkey, in September and December, respectively.

The Corporation purchased three ocean-going geared bulk carriers for $39.4 million. The vessels are on long-term charter to a third party. Upon the completion of the charters in 2010, the vessels were made available for service on the Great Lakes-St. Lawrence Waterway.

The *Algoma Hansa* (formerly *Amalienborg*) was the first vessel to enter the Hanseatic Tankers commercial arrangement in October 2008.

2009

The construction of the *Algobay* that began in 2007 was completed in November of 2009. The vessel has returned to North America and will commence operations when the 2010 sailing season began late in the first quarter.

Unfortunately the *Algoport*, a vessel jointly owned with its partner (an unrelated party) in SMT broke up in heavy seas in the Pacific Ocean on September 6, 2009 while under tow enroute to the Chengxi Shipyard in China. There were no injuries, loss of life or environmental impacts.The vessel's aft end was to be refurbished and fitted to the new forebody currently under construction at the shipyard. In January of 2010 a contract was entered into with the shipyard that is constructing the forebody to build a new aft-end. Delivery of the completed vessel is expected at the end of April 2011.

The Corporation has an interest in a tug/barge unit that was operated for a single customer. That contract was prematurely terminated in 2009 due to the customer's circumstances. The tug/ barge unit is currently for sale.

The A*lgoCanada* arrived in Canada to commence operations in January 2009. It joins its sister ship, the *Algonova*, that began trading in late 2008.

During the third quarter of 2009 the Corporation through a wholly owned subsidiary began operating the *Algoma Dartmouth*, a product tanker, under a long-term bareboat charter arrangement. The vessel provides fuel delivery and vessel bunkering services within the Halifax Harbour. The *Algoma Dartmouth* was built in Turkey in 2007. It is a high specification double-hull IMO II oil and chemical tanker. The vessel was subsequently purchased in February 2010 for a total purchase price of US$9.5 million.

2. GENERAL DEVELOPMENT OF THE BUSINESS

An extensive modernization of the hotel owned by the Corporation began in 2009 and was completed in January 2010. Upon completion of the $6.7 million renovation Delta Hotels took over management of the Delta Sault Ste. Marie Waterfront Hotel and Conference Centre.

During 2009, the Corporation completed a two-year $260 million credit facility with a syndicate of six financial institutions.

This credit facility replaces the former $110 million revolving facility previously held by the Corporation. The new facility consists of a $200 million non-revolving term loan facility and a $60 million revolving loan facility. There are no required repayments during the term of the facility.

This financing facility combined with forecasted cash flows should be sufficient to meet the Corporation's existing capital commitments of approximately $149 million and meet the Corporation's working capital requirements. The facility was also used to repay the amount outstanding on the previous revolving facility of approximately $80 million.

Substantially, all of the wholly owned marine assets of the Corporation were provided as collateral for the line of credit. The pricing on the new credit facility is based on the total debt to earnings before interest, taxes and amortization ratio and ranges from 350 to 450 basis points for Canadian B.A. and LIBOR borrowings.

According to the conditions of the credit agreement, the Corporation is subject to certain restrictive covenants with respect to maintaining minimum financial ratios and certain other conditions and at December 31, 2009, the Corporation was in compliance with all of the covenants.

2010

In fiscal 2010 the Federal Government eliminated the 25% duty on the importation of dry cargo and product tanker vessels. This announcement successfully culminated many years of dialogue with the Federal Government and other stakeholders regarding the importance of removing this disincentive to invest in the Canadian domestic fleet.

On December 21, 2010 the Corporation entered into contracts with Nantong Mingde Heavy Industries, a shipyard located in the Yangtze Delta area of China, for the construction of four new maximum Seaway-sized dry-bulk lake freighters. The contract also provides for the purchase of two additional vessels at the Corporation's option. This project, in which the Corporation expects to invest $205 million (excluding the value of the options), provides for the construction of one gearless bulk freighter and three self-unloading bulk freighters.

Subsequently on February 8, 2011 the Canadian Wheat Board and Upper Lakes Group Inc. announced that they have also entered into contracts with Nantong Mingde Heavy Industries for the construction of two and one gearless bulk carriers, respectively.

Upon arrival, which is expected to be staggered between mid 2013 and mid 2014, these seven vessels will be chartered to Seaway Marine Transport (SMT). These new vessels will replace existing vessels that are approaching the end of their economic lives.

2. GENERAL DEVELOPMENT OF THE BUSINESS

In January 2010, the hotel property in Sault Ste. Marie re-opened as the Delta Sault Ste. Marie Waterfront Hotel and Conference Centre. This upgrade project was completed at a cost of $6.7 million and has positioned the property as the city's only upscale, full service, four-star hotel.

On February 2, 2010 the Corporation acquired ownership of the product tanker, *Algoma Dartmouth*, for a total purchase price of $9.5 million. Prior to this acquisition, it was operated by the Corporation's subsidiary, Algoma Tankers Limited, under a long-term bareboat charter arrangement. This vessel, with a cargo carrying capacity of 3,569 tonnes, provides fuel delivery and vessel bunkering services within the Halifax Harbour area.

The first of the two coastal class maximum seaway-sized self-unloaders being constructed at Chengxi Shipyard in China was delivered in November 2009. This vessel, renamed the *Algobay* and jointly owned with our partner in SMT, entered service with SMT on February 27, 2010, when the vessel loaded 39,906 tonnes of iron ore at Port Cartier destined for New Orleans.

In July 2010, the first of the three Algoma Shipping Inc. owned ocean class bulk carriers arrived in Canada after undergoing a dry-docking and refit in China at Chengxi Shipyard. This vessel, the *Algoma Guardian,* upon completion of the Canadianization process in Halifax, commenced its long-term time charter with SMT. The other two vessels, the *Algoma Discovery* and *Algoma Spirit,* both arrived in Canada on October 2010 and entered time charter service with SMT shortly thereafter. The Corporation provides operating management and crewing services for all three vessels.

In September 2007, the Corporation through a wholly owned subsidiary entered into contracts to build three 16,500 deadweight product tankers at the Jiangxi Jiangzhou Union Shipbuilding Co., Ltd. in China. Each contract contained provisions that allowed for cancellation due to excessive delivery delays, which has occurred. Due to the excessive non-permissible delays, the Corporation has issued formal notices of its intention to rescind the three shipbuilding contracts. Upon receipt of this notice, the shipyard disputed our right to rescind and has put the issue to arbitration, as provided for in the contracts. To date, the Corporation has made instalments to the shipyard totalling USD $35.4 million. Payments made to the shipyard are backed by refund guarantees issued by major Chinese banks, although our right to demand payment on the refund guarantee has been stayed pending the outcome of the arbitration.

These vessels, upon delivery, were intended to join the Hanseatic Tanker commercial arrangement along with the two 25,000 deadweight product / chemical tankers being constructed for the Corporation at Nantong Mingde Shipyard in China. Currently seven vessels, including our *Algoma Hansa*, are being operated by Hanseatic Tankers.

2. GENERAL DEVELOPMENT OF THE BUSINESS

Safety and Environmental Matters

The Corporation strives to be an exemplary leader in safety and environmental management, and is committed to the protection of the environment, the prevention of human injury and loss of life and the protection of property.

The Corporation's Environmental Protection Policy stipulates the principles to which Algoma Central Corporation and its subsidiaries will adhere, the environmental commitment of the Board of Directors and Corporate Officers, the environmental management system, which underlies the compliance program, and the communications that are expected in the commitment to the preservation of the environment for health, safety, recreation and renewal.

It is the policy of ACC:

1. To be managed to meet its balanced responsibilities to its shareholders, employees, customers and to society.
2. To strive to be an exemplary employer and corporate citizen in environment management by carrying out sound operational and management practices to ensure its operations and facilities are in compliance with all applicable legislation providing for the protection of the environment, employees and the public.
3. In the absence of legislation, to minimize the environmental impact on the public, employees, customers and property within the limitations of technology and economic viability.
4. To constantly aspire to a safe, clean healthy workplace within the context of a clean, healthy, sustainable natural environment.
5. To manage renewable and non-renewable resources for the benefit of future generations and to seek methods to improve the wise use of resources through such methods as renew and recycling.

To achieve this policy our operations are guided by the following seven basic principles:

1. Management, operating, maintenance, health, safety and emergency response practices will be conducted in accordance with documented procedures that meet or exceed the highest national and international standards for the industries in which we operate and ensure compliance with all applicable regulations and legislation.
2. Risks to the safety of ships, health of employees and preservation of the environment, will be constantly evaluated and managed.
3. Specific resources will be dedicated to the continual management of safety, health and environmental protection programs, and to communication and co-operation in that respect with Government Agencies, customers and industry associations.
4. All management systems will be subject to periodical internal and external audit, with specific emphasis on health, safety and environmental protection.
5. New projects will be evaluated for potential risks to employees, customers, the general public and the environment.

2. GENERAL DEVELOPMENT OF THE BUSINESS

6. Education and training will ensure personnel familiarize themselves with all applicable procedures and conduct themselves conscientiously with respect to health, safety and environmental protection.
7. Safety and environmental management will be subject to regular review by the Environmental Health and Safety Committee of the Corporation.

The Corporation, in an effort to ensure that it remains proactive on the environmental front, commenced two new environmental initiatives in 2007.

The Corporation has implemented an ISO 14001 compliant Environmental Management System on our domestic product tanker fleet.. Seaway Marine Transport implemented the same system for the domestic dry-bulk vessels during 2010. This Environmental Management System will provide the framework for a structured approach to understanding and managing Algoma's impact on the environment. Through this process, we can systematically identify environmental laws and other requirements that are relevant to us and manage aspects of our business that impact on the environment. We will be able to produce objectives for improvement and a management program to achieve them with regular reviews to measure continual improvement.

Both our domestic dry-bulk and product tanker fleets are involved in an initiative called the "Green Marine" program. This initiative's objective is to implement a voluntary environmental improvement program in the areas of aquatic invasive species, pollutant air emissions (SOx and NOx), greenhouse gases, cargo residue and recycled water. The "Green Marine" program requires water transportation companies to implement specific best practices that will contribute to reducing the environmental impact of their business activities. Each company's performance will be rated on a scale of one to five, beginning with regulatory compliance and culminating in excellence and leadership. The results are audited by an independent party and communicated annually to the public in a "Green Marine" annual report beginning in 2010.

3. NARRATIVE DESCRIPTION OF THE BUSINESS

Principal Services

The principal services provided by the Corporation are as follows:

1. Domestic Dry-Bulk consists of 19 Canadian flagged dry-bulk lake vessels and a ship repair and marine engineering business. The Corporation also has an interest in a tug/barge unit. The dry- bulk vessels operate within the Great Lakes, St. Lawrence Seaway and Atlantic Canada. The vessels are designed to carry a variety of dry-bulk products including grain, coal and coke, iron ore, salt and aggregates.

2. Product Tankers consist of seven Canadian flagged vessels which operate within the Great Lakes, St. Lawrence Seaway and Atlantic Canada. An eighth, foreign flagged, product tanker operates world-wide.

3. Ocean Shipping consists of the ownership of two ocean-going dry-bulk self-unloading vessels and an interest in five other self- unloaders that trade world-wide.

4. The Real Estate segment consists of development, rental, and management of a shopping centre, commercial plazas, a hotel, office buildings and an apartment building in Sault Ste. Marie, St. Catharines and Waterloo, Ontario.

Revenues

Revenue from continuing operations from third-party customers by industry segment for the two years ending December 31, 2010 and 2009 are as follows:

		2010		2009
Domestic Dry-Bulk	**$**	**346,291**	$	326,015
Product Tankers		**75,462**		75,466
Ocean Shipping		**85,654**		92,620
Real Estate		**28,966**		26,046
	$	**536,373**	$	520,147

Approximately 67% (2009 - 66%) of revenue was earned in the geographic segment of Canada. The three marine operating segments in 2010 include export sales, primarily to the United States, of $177,215 (2009 - $176,909).

3. NARRATIVE DESCRIPTION OF THE BUSINESS

The Corporation has two customers in 2010 and 2009 whose revenues exceeded 10% of consolidated revenues. Sales to these two customers are as follows:

	2010	2009
Domestic Dry-Bulk	**$ 92,742**	$ 83,057
Product Tankers	**$ 57,565**	$ 64,996

Seasonality

The nature of the Corporation's business is such that the earnings in the first quarter of each year is not indicative of the results for the other three quarters in a year. Due to the closing of the canal system and the winter weather conditions in the Great Lakes –St. Lawrence Waterway, the majority of the domestic dry-bulk fleet does not operate for much of the first quarter and significant repair and maintenance costs are incurred in the first quarter to prepare the domestic dry-bulk fleet for the upcoming navigation season. As a result, the first quarter revenues and earnings are significantly lower than the remaining quarters in the year.

With the exception of the significant repair and maintenance costs incurred in the first quarter, the fluctuations and seasonality of the quarterly earnings has become less of a factor in recent years due to the product tanker and ocean-going fleets operating year round, a somewhat longer season for the domestic dry-bulk fleet and the increase in our real estate portfolio.

Foreign Operations

The Corporation has interests which carry on most of their operations in foreign jurisdictions. The Corporation's proportionate share of the assets in foreign jurisdictions at December 31, 2010 and 2009 were $166,235 and $221,771, respectively.

The Corporation's share of revenues in foreign jurisdiction for the years ended December 31, 2010 and 2009 were $89,349 and $102,149, respectively.

Sales outside of Canada, primarily to the United States, were $177,215 in 2010 and $176,909 in 2009.

Locations

The Domestic Dry-Bulk segment has offices in St. Catharines, Ontario, Winnipeg, Manitoba and Cleveland, Ohio. It also has vessel repair facilities in Port Colborne, Ontario.

The Product Tanker segment has offices in St. Catharines, Ontario, Beverly Massachusetts and Bridgetown, Barbados.

The Ocean Shipping segment has offices in Beverly, Massachusetts and Bridgetown, Barbados.

The Real Estate segment has office and real estate complexes in Sault Ste. Marie, St. Catharines and Waterloo, Ontario. The complex at Sault Ste. Marie consists of a regional shopping centre, a hotel, two office buildings and an apartment building. In St. Catharines, the Corporation owns three office buildings, two commercial properties, one light industrial building,

3. NARRATIVE DESCRIPTION OF THE BUSINESS

and a 50% interest of another office building and vacant land for future development. In Waterloo, the Corporation owns and manages three commercial office buildings.

Banking

The Corporation has a two-year $216 million credit facility with a syndicate of six financial institutions that expires on November 3, 2011. The Corporation is currently in discussion with its bankers and other parties to secure an extension and expansion of the existing facilities intended to support the Corporation's long-term capital needs associated with the planned domestic dry-bulk fleet renewal.

Substantially all of the wholly owned marine assets of the Corporation are pledged as collateral for the line of credit. The pricing on the new credit facility is based on the total debt to earnings before interest, taxes and amortization ratio and ranges from 350 to 450 basis points for Canadian B.A. and LIBOR borrowings.

According to the conditions of the credit agreement, the Corporation is subject to certain restrictive covenants with respect to maintaining minimum financial ratios and certain other conditions and at December 31, 2010 and 2009, the Corporation was in compliance with all of the covenants.

Employees

The normal complement of employees is about 1,500, the majority of which are unionized. The Corporation's labour agreements with the collective bargaining units representing the officers and unlicensed crew of the domestic dry-bulk fleet expire on May 31, 2011.

The Canadian flagged vessels in the SMT fleet have labour agreements with various unions representing the officers and seamen. The three labour unions representing the shipboard employees on the Corporation's vessels, including the Canadian Merchant Service Guild, Canadian Marine Officers Union and the Seafarers International Union expire on May 31, 2011. Two unions represent the shipboard employees of the vessels owned by the Corporation's partner in SMT. Both officer agreements expired on May 31, 2010 and negotiations are underway to renew these collective agreements. The agreement with the unlicensed workers expires on May 31, 2011.

On April 9, 2010, the Captains and Chief Engineers of the Corporation's domestic dry-bulk fleet were granted trade union status by the Canadian Industrial Relations Board. The Corporation has applied for a judicial review and this review is scheduled to be heard on March 10, 2011. In the meantime, the Corporation has commenced the collective bargaining process with the domestic dry-bulk Captains and Chief Engineers.

The ship repair business has one labour agreement with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, which expires on May 31, 2012.

The domestic product tanker fleet has labour agreements with three bargaining units including two with the Canadian Merchant Service Guild and the Seafarers' International Union of Canada, which expired on July 31, 2010. Negotiations are underway to renew these collective agreements.

3. NARRATIVE DESCRIPTION OF THE BUSINESS

The hotel property has certain employees represented by the Retail, Wholesale and Department Store Union, District Council. The collective agreement expires on July 5, 2012.

4. RISKS AND UNCERTAINTIES

The following section describes both general and specific risks that could affect the Corporation's financial performance. The risks described below are not the only risks facing the Corporation. Additional risks and uncertainties that are not currently known or that are currently considered immaterial may also materially and adversely affect the Corporation's business operations.

Shipboard Personnel

In 2010, the short-term challenge of retaining skilled crews and addressing skill shortages in certain skilled positions continued. The long term challenge of recruiting and retaining skilled crews in the marine industry continues to be an area of focus. The limited number of training schools, the challenge of recruiting new employees into the marine industry and competition for skilled labour from other sectors are all factors to be addressed by the marine industry as a whole. A lack of properly skilled shipboard employees could lead to service delays and outages. The Corporation continues to work with industry groups, its unions and educators to develop and enhance training programs to ensure an adequate supply of labour is available to meet its future needs. In 2010, this group submitted a business case for a Marine Sector Council to Human Resources and Skill Development Canada (HRSDC) to address the long-term human resources challenges facing the industry and is currently waiting to hear from HRSDC about the development of a Marine Sector Council.

Unions

The majority of the positions on the Corporation's domestic vessels are unionized. The collective agreements on the domestic product tanker group expired on July 31, 2010 and negotiations are underway to renew these collective agreements. The existing collective agreements on the domestic dry-bulk fleet expire on May 31, 2011. On April 9, 2010, the Captains and Chief Engineers of the Corporation's domestic dry-bulk fleet were granted trade union status by the Canadian Industrial Relations Board. The Corporation has applied for a judicial review, which is scheduled to be heard on March 10, 2011. In the meantime, the Corporation has commenced the collective bargaining process with the domestic dry-bulk Captains and Chief Engineers. Certain employees of the Corporation's ship repair facility are employed under a collective agreement that expires on May 31, 2012. Failure to enter into new collective agreements with any of the unions representing workers could result in service outages. The Corporation believes it has strong relations with each union representing its workers and does not expect service interruptions.

Partnering

The Corporation operates a significant portion of its capital assets jointly with third parties. Partnerships are seen by the Corporation as an effective tool to expand the business on a global basis. The expanded service capacity a partnership can provide includes additional stability and flexibility to its customer base. The success of its partnerships depends on the on-going cooperation and liquidity of its partners. The Corporation believes it has chosen partners who have similar goals and values and the financial strength to execute the strategies set out by

4. RISKS AND UNCERTAINTIES

each of the partnerships.

Outsourcing

The Corporation contracts certain of its technical ship management activities to third parties. The selection of the proper service providers is important to ensure the Corporation's high performance standards are applied consistently. Agents not performing to the expectations of the Corporation could have a significant impact on the reputation and financial results of the Corporation. The Corporation takes great care in ensuring the performance of parties selected to perform outsourced services on its behalf match its high quality standards. Currently the Corporation deals with two of the largest ship management companies in the world.

Service Failure

The Corporation's customers demand a high standard of operational excellence in order to ensure timely and safe delivery of their cargos. Incomplete or non-performance of services could expose the Corporation to customer complaints, penalties, litigation or loss of reputation. Failure to manage its fleet maintenance and capital improvements could impact the ability to generate revenue. The Corporation maintains stringent operational and maintenance plans to ensure assets perform to their maximum capability, and "Operational Excellence" is a high priority for each business unit.

Health and Safety

The Corporation places significant emphasis on health and safety management, and is committed to the prevention of human injury and loss of life. An unsatisfactory safety record could lead to significant fines and penalties and a reduction in customer confidence in the ability to perform the required service. In the case of a significant customer, it could also lead to the termination of the service agreement.

Capital Assets

The non-performance of a shipyard to complete the construction of a vessel under development would impact on the Corporation's ability to replace existing assets and expand the business. The Corporation has remaining commitments of approximately $273 million for the construction of nine new vessels with delivery dates currently estimated to extend to 2014. These vessels are important to the modernization and service capacity of its fleet and to the business strategy of the Corporation. The shipbuilders have been carefully selected and a knowledgeable supervision team is in place at each shipyard to ensure successful completion. In addition, the Corporation receives refund guarantees from the shipyards' bankers for instalments made by the Corporation.

The Corporation through a wholly owned subsidiary entered into contracts to build three 16,500 – deadweight product tankers at the Jiangxi Jiangzhou Union Shipbuilding Co., Ltd. In China. Each contract contained provisions that allowed for cancellation due to excessive delivery delays, which has occurred. Due to the excessive non-permissible delays, the Corporation has issued formal notices of its intention to rescind the three shipbuilding contracts. The Corporation is currently in discussions with the shipyard and a formal arbitration proceeding has commenced.

4. RISKS AND UNCERTAINTIES

A significant portion of the funding for the capital additions will come from internally generated cash flows, but due to the magnitude of the commitments, additional financing will be required. The Corporation has secured a credit facility currently expiring in November 2011 with a syndicate of six leading banks that will meet the cash requirements for its existing commitments. The Corporation is working with its existing lenders as well as exploring alternative financing arrangements to ensure sufficient funds are available to meet its on-going needs.

Competitive Markets

The marine transportation and real estate businesses are competitive on both domestic and international fronts. Marine transportation is subject to competition from other forms of transportation such as road and rail freight. Competition may decrease the profitability associated with any particular contract and may increase the cost of acquisitions. The Corporation strives to differentiate itself from the competition with superior customer service, having vessels suited to each customer's needs and maintaining a compliant, safe, efficient and reliable fleet.

Changes in general economic conditions or conditions specific to a particular customer may affect the demand for vessel capacity. The Corporation believes that due to the long-term nature of its service contracts, vessel configurations and geographic diversity that it is well positioned in the market place and is able to withstand fluctuations in market conditions. The Corporation believes the effect on earnings due to inflation or specific price changes will be immaterial.

Real estate assets are well maintained to provide long-term capacity to tenants and their users. The geographic and operational diversity of the Corporation will help to mitigate negative economic impact to the sectors in which it operates.

Environmental

The Corporation is focused on the protection of the environment throughout its operations. Environmental protection is a dominant topic on the world legislative agenda. A change in legislation could have a significant impact on the Corporation's future operations and profitability. Environmental issues such as aquatic invasive species, pollutant air emissions (SOx and NOx), greenhouse gases, cargo residue and other recycled water are being scrutinized worldwide.

Certain jurisdictions have created Emission Control Areas (ECA) that governs vessel emissions and fuel quality requirements. Canada and the U.S. have submitted a joint request to the International Maritime Organization (IMO) to establish a North American ECA. This proposal does not include internal waters such as the Great Lakes – St. Lawrence Waterway. The U.S. Environmental Protection Agency published an official rule to implement a North American ECA in late December 2009. This rule will come into force initially in August 2012. The rule seeks to limit the sulphur content of fuels used in vessels operating within the ECA initially to 1% dropping in 2015 to 0.10%. The Corporation's vessels are capable of using lower sulphur fuels although the cost and availability of low sulphur fuels may be a risk.

Several U.S. states have imposed restrictions on the discharge of ballast water and have introduced requirements to add ballast water treatment facilities onboard vessels. Differences between individual state future requirements and inconsistency between some of these

4. RISKS AND UNCERTAINTIES

requirements and the current state of ballast treatment technologies result in an uncertain operating environment.

Seaway Marine Transport completed its ISO 14001 Environmental Management System certification in October 2010 in addition to its current compliance with International Safety Management Code and ISO 9001 Quality Management Systems. The Corporation's business segments are in compliance with all applicable environmental laws and regulations. Domestically, the Corporation is a member of the industry's "Green Marine" initiative to communicate and demonstrate its commitment to playing a leading role in environmental management. Participants are required to implement specific best practices that will reduce the impact on the environment of their business activities. The results are communicated annually to the general public.

Marine transportation remains the most environmentally friendly method for the transportation of large quantities of bulk commodities.

Regulatory

A change in governmental policy could impact the ability to transport certain cargos. A policy change could threaten the Corporation's competitive position and its capacity to efficiently offer programs or services. Often several different jurisdictions are able to exercise authority over marine transportation and vessel operations. For example, within the Great Lakes – St. Lawrence Waterway there are eight U.S. state governments and two Canadian provincial governments plus both Federal Governments. The Corporation expects sufficient warning of a policy change providing it time to adjust and minimize the impact on the organization. Any such regulatory change would have a similar impact on our waterborne competitors.

Corporation employees participate in a number of industry associations that advise and provide feedback on potential regulatory change to ensure current knowledge of the regulatory environment.

Water Levels

The Corporation's domestic dry-bulk vessels and product tankers operate primarily in the Great Lakes and the St. Lawrence Seaway. Declining water levels in ports in which the vessels load and unload have the effect of reducing cargo sizes and therefore reducing the profitability of these vessels. Water levels declined in 2010 compared to 2009. Although not an exact science, it is generally thought that global warming may have a negative effect on Great Lakes water depths.

Further drops in water levels in the Great Lakes and the St. Lawrence Seaway, which the Corporation has no control over, could have a significant impact on the future operations and profitability of the domestic dry-bulk vessels and product tankers.

The geographic diversity of the Corporation helps to mitigate the potential impact that could result from adverse effects due to lowering water levels and, in addition, a significant number of the domestic dry-bulk and product tanker customer contracts have freight rate adjustment clauses that provide financial protection for decreasing water levels.

4. RISKS AND UNCERTAINTIES

Catastrophic Loss

A major disaster could impact the Corporation's ability to sustain certain operations and provide essential programs and services. The Corporation's assets may be subject to factors external to its control. The Corporation has emergency response and security plans for each fleet and vessel that is tested annually in accordance with statutory requirements. The Corporation maintains comprehensive insurance coverage on its assets and assesses the adequacy of this coverage annually.

Foreign Exchange

The Corporation operates internationally and is exposed to risk from changes in foreign currency rates. The foreign currency exchange risk to the Corporation results primarily from changes in exchange rates between the Corporation's reporting currency, the Canadian dollar, and the U.S. dollar. The Corporation's exchange risk on earnings of foreign subsidiaries is largely diminished due to both cash inflows and outflows being denominated in the same currency.

The Corporation has significant commitments due for payment in U.S. dollars. The Corporation mitigates the risk associated with the U.S. dollar payments principally through foreign exchange forward contracts.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Corporation is exposed to credit risk from its customers. The Corporation believes that the credit risk for accounts receivable is limited due to the tight credit terms given to customers, minimal bad debts experience and a customer base that consists of a relatively few large industrial concerns in diverse industries and quasi-governmental agencies. Credit reviews are performed on an on-going basis.

Pension Plans

Economic conditions may prevent the Corporation from realizing sufficient investment returns to fund the defined benefit pension plans at existing levels. Any resulting increase in the funding requirements for the Corporation's defined benefit pension plans, although a use of resources, is not expected to have a material impact on its cash flows.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

The table below provides summarized consolidated financial data for the last three years.

	2010	2009	2008
Revenue	**$ 536,373**	$ 520,147	$ 688,914
Net earnings	**$ 32,602**	$ 38,845	$ 41,280
Earnings per common share	**$ 8.38**	$ 9.98	$ 10.61
Total assets	**$ 741,450**	$ 694,306	$ 706,092
Total long-term financial liabilities	**$ 118,369**	$ 112,953	$ 95,184
Cash dividends declared per share	**$ 1.80**	$ 1.80	$ 1.70

Factors affecting the comparability of financial data presented above are as follows:

2008

During 2008, construction of the office building that commenced in 2007 was completed. The Corporation took delivery of the *Algonova* and *AlgoCanada* two product tankers constructed in Turkey. The Corporation purchased three ocean-going geared bulk carriers. The *Algoma Hansa* product tanker entered service in the Hanseatic Tanker's joint venture.

2009

In 2009, the Corporation suffered a significant reduction in operating days in its domestic dry bulk fleet due to the economic downturn. This had a significant impact on revenue and earnings and was partially offset by a gain on the insurance proceeds on the loss of the *Algoport*. The ocean shipping fleet had decreased earnings due primarily to a reduction in results of the international commercial arrangement and higher operating costs. In addition, fuel costs are generally a pass through to customers; the reduction in fuel prices from 2008 has caused a decline in revenue with no corresponding impact on earnings.

During 2009 the Ontario government substantially enacted a reduction in future tax rates; as a result the Corporation recorded a significant reduction in future income tax liabilities and the recognition in 2009 of the income tax benefit of a deduction relating to investments to acquire new pollution control equipment. These two factors combined generated a significant reduction in tax expense.

Financial expense in 2009 increased due primarily to an increase in borrowings to finance capital expenditures along with costs incurred in 2009 associated with the Corporation's credit facilities.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

There was a net foreign exchange gains on the translation of foreign denominated assets and liabilities compared to a loss in 2008. The gains and losses in both years are related primarily to the translation to Canadian dollars of foreign denominated debt. During 2009, the Canadian dollar strengthened relative to the U.S. dollar after weakening throughout 2008. In addition, in 2008, the Corporation had foreign exchange gains on the translation to Canadian dollars of Euro denominated short-term investments.

2010

2010 net earnings are distorted by factors such as the impact of unrealized foreign exchange gains and losses, the impact of one-time corporate income tax rates reductions and the impact on the adjustment to fair value in 2010 on forward exchange contracts.

Financial expense in 2010 increased to the adjustment to recognize the fair value of certain forward exchange contracts relating to the construction of four new maximum Seaway-sized dry-bulk lake freighters. Amortization of financing costs incurred in 2009 associated with the Corporation's expanded credit facilities also contributed to the increase.

Net foreign exchange gains on the translation of foreign denominated assets and liabilities were $652 compared to a gain of $3,387 in 2009. The decrease was due to larger losses on the return of capital from foreign subsidiaries on cash returned to the Corporation from its self-sustaining foreign operations, and a reduction in the gains related to the translation to Canadian dollars of the Corporation's foreign denominated debt from the strengthening Canadian dollar relative to the U.S. dollar.

The income tax expense in 2010 was $3,454 compared to $386 in 2009. The increase of $3,068 related primarily to a reduction in the prior year's future income liabilities with the passing into law in 2009 by the Ontario government of future reductions of the income tax rate. In addition, in 2009 the Corporation recognized an income tax benefit of $1,386 relating to new pollution control equipment.

Dividends

The declaration of future dividends is subject to the discretion of the Board of Directors after consideration of earnings available for dividends, financial requirements and other conditions prevailing from time to time.

The credit agreement the Corporation currently has with a syndicate of its bankers contains a restriction on the amount the Corporation may pay in annual dividends. At this time, the restriction does not limit the payment of the current dividend rate by the Corporation.

6. MANAGEMENTS' DISCUSSION AND ANALYSIS

The Corporation's Management's Discussion and Analysis is available at *www.algonet.com* and *www.sedar.com*.

7. MARKET FOR SECURITIES

The common shares of the Corporation are listed on The Toronto Stock Exchange under the symbol of ALC.

The price ranges and volume of common chares of the Corporation traded on the TSX on a monthly basis for 2010 were as follows:

Month	High	Low	Volume Traded
January	$ 82.00	$ 75.00	37,194
February	$ 77.00	$ 72.00	8,166
March	$ 77.00	$ 73.75	43,925
April	$ 78.27	$ 76.01	86,618
May	$ 78.15	$ 73.50	33,607
June	$ 77.00	$ 75.00	11,188
July	$ 79.00	$ 75.25	17,458
August	$ 84.00	$ 79.00	9,174
September	$ 92.00	$ 81.00	5,936
October	$ 100.50	$ 90.00	16,663
November	$ 95.00	$ 90.40	8,499
December	$ 97.00	$ 92.00	57,686

8. CAPITAL STRUCTURE

Capital Structure

Authorized share capital consists of an unlimited number of common and preferred shares. At December 31, 2010, there were 3,891,211 common shares and no preferred shares issued and outstanding.

The holders of common shares of the Corporation are entitled to vote on the election of directors at the annual meeting of shareholders of the Corporation, on the appointment of auditors, and on any other business that may come before the meeting. Each common share carries one voting right.

9. DIRECTORS AND OFFICERS

The following are the names and municipalities of residence of the directors and officers of the Corporation, their positions and principal occupations within the past five years and the period during which each director has served as director of the Corporation. The bylaws of the Corporation provide that all of the directors hold office until the next annual meeting of shareholders or until their respective successor is elected.

Directors

H. Michael Burns, Vaughan, Ontario
During the last five years, Mr. Burns has been a Corporate Director.
He has served as a director of the Corporation since 1981.

Richard B. Carty, Toronto, Ontario
During the last five years Mr. Carty has been Vice-President, General Counsel and Corporate Secretary, E-L Financial Corporation Limited since August 2006, and prior to that was a partner in the law firm of Carty & Walker LLP.
He has served as a director of the Corporation since September 2010

Tim S. Dool, St. Catharines, Ontario
During the last five years, Mr. Dool has been a Corporate Director and President and Chief Executive Officer of the Corporation.
He has served as a director of the Corporation since 2001.

E. M. Blake Hutcheson, Toronto, Ontario
During the last five years, Mr. Hutcheson has been President and Chief Executive Officer of Oxford Properties Group Inc., Partner, Mount Kellett Capital Management LLC and Chairman and President of CB Richard Ellis Limited.
He has served as a director of the Corporation since 2003.

Duncan N. R. Jackman, Toronto, Ontario
During the last five years, Mr. Jackman has been Chairman, President and Chief Executive Officer, E-L Financial Corporation Limited.
He has served as a director of the Corporation since 1997.

9. DIRECTORS AND OFFICERS

Clive P. Rowe, New York, New York
During the last five years, Mr. Rowe has been a partner in the firm Oskie Capital.
He has served as a director of the Corporation since 1999.

Harold S. Stephen, Mississauga, Ontario
During the last five years, Mr. Stephen has been the Chairman and Chief Executive Officer, Stonecrest Capital Inc.
He has served as a director of the Corporation since 2002.

William S. Vaughan, Toronto, Ontario
During the last five years, Mr. Vaughan has been a partner in the firm Heenan Blaikie LLP and McMillan Binch Mendelsohn, LLP.
He has served as a director of the Corporation since 2000.

Greg D. Wight, St. Catharines, Ontario
During the last five years, Mr. Wight has been President and Chief Executive Officer, Executive Vice President and Chief Financial Officer, and Vice President, Finance of Algoma Central Corporation.
He has served as a director of the Corporation since 2008.

Officers

Duncan N. R. Jackman, Toronto, Ontario
Chairman

Greg D. Wight, St. Catharines, Ontario
President and Chief Executive Officer
During the last five years, Mr. Wight has been President and Chief Executive Officer, Executive Vice President and Chief Financial Officer, and Vice President, Finance of Algoma Central Corporation.

Thomas G. Siklos, Toronto, Ontario
Vice President, Algoma Central Properties Inc.
During the last five years, Mr. Siklos has been Vice President, Algoma Central Properties Inc and Chief Operating Officer of Resort Owners Group Inc. and Director of Leasing for Blackwood Partners.

Al J. Vanagas, Welland, Ontario
Senior Vice President, Technical
During the last five years, Mr. Vanagas has been Vice President, Technical, Vice President – Marine and General Manager – Ship Management of Algoma Central Corporation.

William S. Vaughan, Toronto, Ontario
Secretary

9. DIRECTORS AND OFFICERS

Peter D. Winkley, Toronto, Ontario
Vice President, Finance and Chief Financial Officer
During the last five years, Mr. Winkley has been Vice President, Finance and Chief Financial Officer of Algoma Central Corporation, Vice-President, Finance and Chief Financial Officer of Therapure Biopharma Inc. and Vice-President, Corporate Finance of MDS Inc.

Wayne A. Smith, St. Catharines, Ontario
Senior Vice President, Commercial
During the last five years, Mr. Smith has been Senior Vice President, Commercial and Vice President, Marketing and Vessel Traffic of Seaway Marine Transport.

Karen A. Watt, Niagara Falls, Ontario
Vice President, Human Resources
During the last five years, Ms. Watt has been Vice President, Human Resources, and Director, Human Resources of Algoma Central Corporation.

Shareholdings of Directors and Officers

The directors and senior officers of the Corporation as a group beneficially own, directly or indirectly, or exercise control or direction over 2,879,243 or 74.0% of the common shares of the Corporation.

Committees of the Board of Directors

Executive Committee

The members of the Executive Committee are Greg D. Wight, Duncan N. R. Jackman and Clive P. Rowe.

Audit Committee

The Corporation is required to have an Audit Committee of the Board of Directors.
The members of the Audit Committee are Harold S. Stephen (Chair), H. Michael Burns, E.M. Blake Hutcheson and Duncan N. R. Jackman.

Please refer to pages 23 to 26 of this Annual Information Form for additional information on the Audit Committee.

Corporate Governance Committee

The members of the Corporate Governance Committee are Clive P. Rowe (Chair), H. Michael Burns, Richard B. Carty, Duncan N. R. Jackman and Harold S. Stephen.

9. DIRECTORS AND OFFICERS

Environmental Health and Safety Committee

The members of the Environmental Health and Safety Committee are William S. Vaughan (Chair), H. Michael Burns, Tim S. Dool and Duncan N. R. Jackman.

Seaway Marine Transport Committee

The members of the Seaway Marine Transport Committee are Clive P. Rowe, Duncan N. R. Jackman, Harold S. Stephen, Greg D. Wight and William J. Corcoran (retired director).

10. LEGAL PROCEEDINGS

There are no legal proceedings involving a material amount outstanding against the Corporation. For information on contingencies, please refer to Note 17 of the consolidated financial statements.

11. TRANSFER AGENT AND REGISTRAR

CIBC Mellon Trust Company ("CIBC Mellon") is the registrar and transfer agent for the common shares of the Corporation. CIBC Mellon keeps the Register of Holders and the Register of Transfers for the common shares at its principal stock transfer office in the City of Toronto.

12. INTERESTS OF EXPERTS

Deloitte & Touche LLP is the auditor of the Corporation and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario.

13. AUDIT COMMITTEE

Mandate of the Audit Committee

The purpose of the Audit Committee is to augment and improve financial disclosure by the Corporation and to ensure compliance by the Corporation with all applicable legal requirements in this connection.

In fulfilling this role, the Committee reviews quarterly and annual financial statements prior to Board approval. As part of this process, the Committee reviews all financial statements to satisfy itself with the fairness and consistency of the accounting practices used in creating the statements, ensuring that the Corporation's financial statements comply with Canadian GAAP and present the approved financial statements to the Board for final approval. The Committee is also required to review all news releases containing financial information prior to their release.

The Committee also has responsibility for ensuring the integrity of the external audit process. The Committee is mandated to act as an independent liaison between external auditors and the Corporation. Additionally, the Committee is to ensure that its Auditors are independent and ultimately accountable to the Committee and the Board as representatives of the shareholders. Similarly, the Committee is expected to monitor external audits to ensure sufficient managerial independence and reporting.

The Committee is also responsible for administering the policy regarding employee complaints on accounting and auditing matters. This process allows for confidential employee submissions concerning any accounting or auditing matters.

Composition of the Audit Committee

The Audit Committee is to be composed of only independent directors. The Chair of this Committee must have significant accounting or related financial experience and should not hold more than 20% of the Corporation's issued and outstanding shares. Similarly, current corporate governance standards would require that any member of the Committee holding more than 20% of the issued and outstanding shares of the Corporation cannot be permitted to vote on any matter within the Committee's mandate. There are no members of the current Audit Committee

13. AUDIT COMMITTEE

which this restriction applies to The members of the Audit Committee are Harold S. Stephen (Chair), H. Michael Burns, E. M. Blake Hutcheson and Duncan N. R. Jackman.

Each member of the Audit Committee is financially literate and independent.

According to Multilateral Instrument 52-110 – Audit Committees ("MI 52-110"), an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements. According to MI 52-110, a member of an audit committee is independent if the member has no direct or indirect material relationship with the Corporation.

Relevant Education and Experience

The education and experience of each Audit Committee member that is relevant to the performance of his or her responsibilities as an Audit Committee member is described below:

Audit Committee Member	*Education and Experience*
Harold S. Stephen - Chairman	Mr. Stephen is a Chartered Accountant, a Licensed Trustee in Bankruptcy, and a former partner in the accounting firm of Ernst and Young. He has over 35 years experience advising companies in financing and capital restructuring in court supervised and informal reorganization proceedings.
E. M. Blake Hutcheson	Mr. Hutcheson has over 20 years of experience in the real estate services, investment and finance business. He is currently President and Chief Executive Officer of Oxford Properties Group Inc. Prior to that, he was the Chief Executive Officer for nine years of a real estate service company with over 1,500 employees and $250 million in annual sales. In these roles, he has dealt with multiple complex accounting issues, several years of audits, statement preparations and has a strong working knowledge of financial reporting, tax, internal controls and accounting practices.

13. AUDIT COMMITTEE

Duncan N. R. Jackman	Mr. Jackman has over 15 years in the investment and finance industries. He has been a corporate director since 1997. He is the Chairman and President and Chief Executive Officer of E-L Financial Corporation Limited.
H. Michael Burns	Mr. Burns has been a corporate director for many years serving on many corporate boards. Mr. Burns has served seventeen years in the investment banking industry, twelve of those years as a senior executive of a major listed conglomerate. Mr. Burns also was the Chief Executive Officer of two listed corporations as well as several unlisted subsidiaries of those corporations.

Pre-Approval Policies and Procedures

The Audit Committee has a process for approval of all audit and non-audit services to be provided by its current external auditor.

The process for the audit services requires that an annual client services plan be provided to and pre-approved by the Audit Committee prior to the commencement of services by the auditor.

All requests for non-audit services must be submitted in writing and must provide adequate details as to the particular services to be provided by the external auditor. The Audit Committee must be informed about each non-audit service provided and may not delegate its approval authority to management. Services may be approved by the Chairman of the Audit Committee for non-audit services up to $25 and the Chairman of the Audit Committee advises the Audit Committee of any such pre-approved services at its next meeting.

13. AUDIT COMMITTEE

External Auditor Service Fees

The aggregate fees for services provided by the external auditor in each of the last two years are as follows

	2010	2009
Audit fees	$ 505	$ 515
Audit-related fees	$ 229	$ 185
Related to other statutory requirements and corporate governace issues		
Tax fees	$ 144	$ 150
Primarily related to fees for commodity tax reviews, research and development claims and various tax advice in connection with foreign corporations		
Other	$ 46	$ 70
Primarily related to control testing		

14. ADDITIONAL INFORMATION

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Corporation's securities, options to purchase securities and interests of insiders in material transactions, where applicable, is contained in the Corporation's management information circular for its most recent annual meeting of shareholders which involved the election of directors. Additional financial information is provided in the Corporation's comparative financial statements for its most recently completed financial year.

Requests for additional information should be directed to the Vice President, Finance & Chief Financial Officer, Algoma Central Corporation at 63 Church Street, Suite 600, St. Catharines, Ontario, L2R 3C4.

Additional information relating to the Corporation is available on their website at www.algonet.com and with SEDAR at www.sedar.com.

Algoma Central Corporation
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