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CONFIDENTIAL ADVISORY REPORT

Northern Lights Discovery Centre - Market Assessment

Calgary, Alberta, Canada

ATLAS DECISION INTELLIGENCE

PROJECT	Northern Lights Discovery Centre
GEOGRAPHY	Calgary, Alberta, Canada
PRODUCT	Market Assessment
STATUS	Confidential internal review

Prepared by ATLAS Entertainment

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1. Executive Summary

Decision objective restated: Determine whether the Calgary market can support ATLAS SANDBOX TEST - Northern Lights Discovery Centre, a 4,500-square-metre indoor family edutainment centre, by assessing resident and visitor addressable demand, primary catchment logic, demographic suitability, seasonality, competitive supply, indicative pricing/attendance ranges, and risks. Provide a conditional recommendation on advancing to full feasibility.

Market thesis: Calgary's large and fast-growing resident base (Calgary CMA 1,836,012 as of July 1, 2025) and a high concentration of children (0-14 at 18.5%) create strong fundamentals for a family-focused, indoor, learning-led attraction. Tourism has rebounded to 8.4 million visitors in 2024 and a reported record 10.5 million in 2025, adding incremental demand on weekends/holidays. The local price landscape for indoor family venues spans CAD 17-39.95 for adult general admission, with session FECs around CAD 23-38, enabling mid-market positioning with value tiers.

Addressable demand logic: Year-round indoor relevance is high in Calgary's climate. With no fixed site, we treat the Calgary CMA as the conservative catchment proxy. The family segment and proven school channels at TELUS Spark Science Centre and Wilder Institute/Calgary Zoo indicate weekday term-time volume potential if curriculum-aligned. Visitor inflow via YYC (19.4 million passengers in 2025) supports domestic/VFR segments.

Competitive position: The set includes TELUS Spark, Wilder Institute/Calgary Zoo, Heritage Park, Studio Bell, The Hangar Flight Museum, The Rec Room, Activate and Flying Squirrel. Verified indoor family/cultural/FEC supply totals 12 documented venues. A differentiated proposition that fuses Canadian nature themes with hands-on STEM and immersive digital layers positions the concept between a science centre and an active FEC, avoiding direct duplication while leveraging proven demand vectors.

Pricing and attendance implications: Benchmark adult prices range CAD 17-39.95; TELUS Spark is CAD 33.95; Heritage Park is CAD 39.95 (seasonal). A new centre can target a blended mid-market price architecture with peak/off-peak, family bundles and memberships. Attendance comparators show healthy appetite for learning-led experiences (TELUS Spark 427,724 in 2023) and strong anchor draw at the Zoo (1.54 million, 2023); use only as context given methodological differences.

Principal opportunity: Capture unmet demand for indoor, Canadian-nature-themed interactivity with robust school-day utilization and repeatable family programming in winter and shoulder seasons. Principal constraint: Site is not secured; location within the metro will materially shape catchment, access, and competitive adjacency.

Unresolved dependencies: Final site/access, parking/transit integration, capex envelope, operating model (non-profit vs. commercial), and education partner commitments. Tourism 2025 audited statistics are pending formal publication.

Recommendation: Conditional Go to full feasibility. Advance with conditions precedent: secure a preferred site/LOI within strong family residential corridors and highway/transit access; scope a mid-market price/membership model aligned to school programming; validate segment conversion and repeat intent via primary research. If site selection fails to meet access/parking thresholds or price testing shows insufficient willingness to pay, pause before committing to design development.

2. Assessment Context & Methodology

Context: The project is at concept stage with no site/lease secured. The objective is decision-grade market assessment, not full feasibility. We evaluate addressable market size, practical catchment logic, demographic suitability, visitor contribution, seasonality, competitive supply, price context and indicative demand implications, culminating in a conditional recommendation and next-step evidence requirements.

Evidence base: We use governed facts and exhibits only. Population and growth are from Statistics Canada (Calgary CMA population 1,836,012 as of July 1, 2025; one of the fastest-growing CMAs 2024-2025). Age structure (0-14 at 18.5%) is from the 2021 Census. Tourism Calgary's 2024 report shows 8.4 million visitors; 2025 total of 10.5 million is reported via media citing local officials; treat as indicative pending audited publication. YYC passenger throughput reached 19.4 million in 2025 per the Calgary Airport Authority. Pricing observations across TELUS Spark, Heritage Park, Studio Bell, The Hangar Flight Museum, Activate and Flying Squirrel were captured Aug 2026; operators may apply dynamic pricing or promos. Attendance comparators (Zoo 1.54 million; Heritage Park ~620,000; TELUS Spark 427,724) are used indicatively given differing methodologies.

Scope and definitions: We define the competitive universe as primary indoor family/cultural/FEC attractions in Calgary, verified at 12 venues in our inventory. Seasonal/outdoor parks are indirect substitutes and are excluded from indoor supply counts but inform seasonal behavior. The proposed concept is a family discovery and edutainment centre emphasizing interactive Canadian nature themes, STEM-based activities, immersive digital media, light physical play, and flexible group/event spaces.

Methodology: We synthesize secondary evidence into market drivers and implications. Catchment is represented by the Calgary CMA as a conservative proxy because no GIS drive-time model can be run prior to site control. We triangulate willingness-to-pay using the observed price band (CAD 17-39.95 adult; CAD 23-38 session) and position a mid-market strategy subject to later price testing. Demand framing uses scenario logic at feasibility stage; in this assessment we stop short of numeric attendance forecasts and instead translate drivers into design and programming implications.

Limitations and governance: All figures are presented as reported; we do not recalculate official KPIs. Where operator methodologies differ, cross-venue comparisons are labelled indicative. Tourism 2025 totals are provisional until audited. Supply inventory is significant but not exhaustive of all leisure options. The absence of a fixed site constrains precision on catchment size, mode split, and capacity planning; these are flagged for feasibility with primary research and GIS analysis.

3. Market Definition & Scope

Subject market definition: ATLAS SANDBOX TEST - Northern Lights Discovery Centre is conceived as a 4,500-square-metre indoor family discovery and edutainment venue combining interactive Canadian nature exhibits, STEM-based activities, immersive digital experiences, light physical play and flexible spaces for school groups and private events. Primary audiences: families with children aged 5-14, schools and regional visitors. Secondary revenue: food, beverage and retail. This is a controlled sandbox project and not a real development.

Geographic scope: Calgary CMA is the principal reference market pending site control. The attraction is intended for a mixed-use retail and leisure development in Calgary, Alberta, which implies adjacency to dining, parking, and complementary entertainment offers. As site specifics are not set, we treat the CMA as a conservative proxy for resident demand and recognize that final access radii and drive-time contours will be refined at feasibility.

Competitive scope: Direct competitors include indoor family learning and edutainment venues and activity-based FECs addressing ages 5-14 and schools. This includes TELUS Spark Science Centre, Studio Bell, The Hangar Flight Museum, Activate, Flying Squirrel and The Rec Room. The Wilder Institute/Calgary Zoo and Heritage Park exert strong indirect and, during inclement weather, partial direct competition through indoor components and school channels. Verified indoor family/cultural/FEC supply totals 12 documented Calgary venues in scope for this assessment.

Product boundaries: The concept positions between a science centre and active FEC. Differentiators are Canadian nature narrative, hands-on STEM integration, and immersive digital layers that support rotating content and repeatability. Flexible learning/event spaces are essential to address school programming and private rentals, consistent with proven channels at TELUS Spark and the Zoo.

Time scope and seasonality: The offer is year-round with winter and shoulder-season peaks typical of indoor venues in Calgary's climate. Tourism amplifies summer and holiday peaks. School programming drives weekday term-time usage (Sept-Jun), with lighter activity around late December and year-end.

Out-of-scope items for this assessment: We do not deliver facility program sheets, capex estimates, or operating budgets. Numeric attendance forecasts, throughput, and pricing ladders will be addressed in a full feasibility study once a site is secured. Any foreign or intercity comparators (e.g., TELUS World of Science - Edmonton, Science World Vancouver) are benchmarks for transferability analysis only and do not redefine the subject market.

Market KPI Summary

KPI	Value	Period/Notes	Evidence
Calgary CMA population (estimate)	1,836,012	July 1, 2025	Source Register
CMA population growth rate	~+2.9% y/y (fastest among CMAs alongside Edmonton/Moncton)	July 1, 2024-July 1, 2025	Source Register
Children 0-14 share of CMA population	18.5%	2021 Census	Source Register
Visitors to Calgary	8.4M (2024); 10.5M (2025, record)	Annual	Source Register