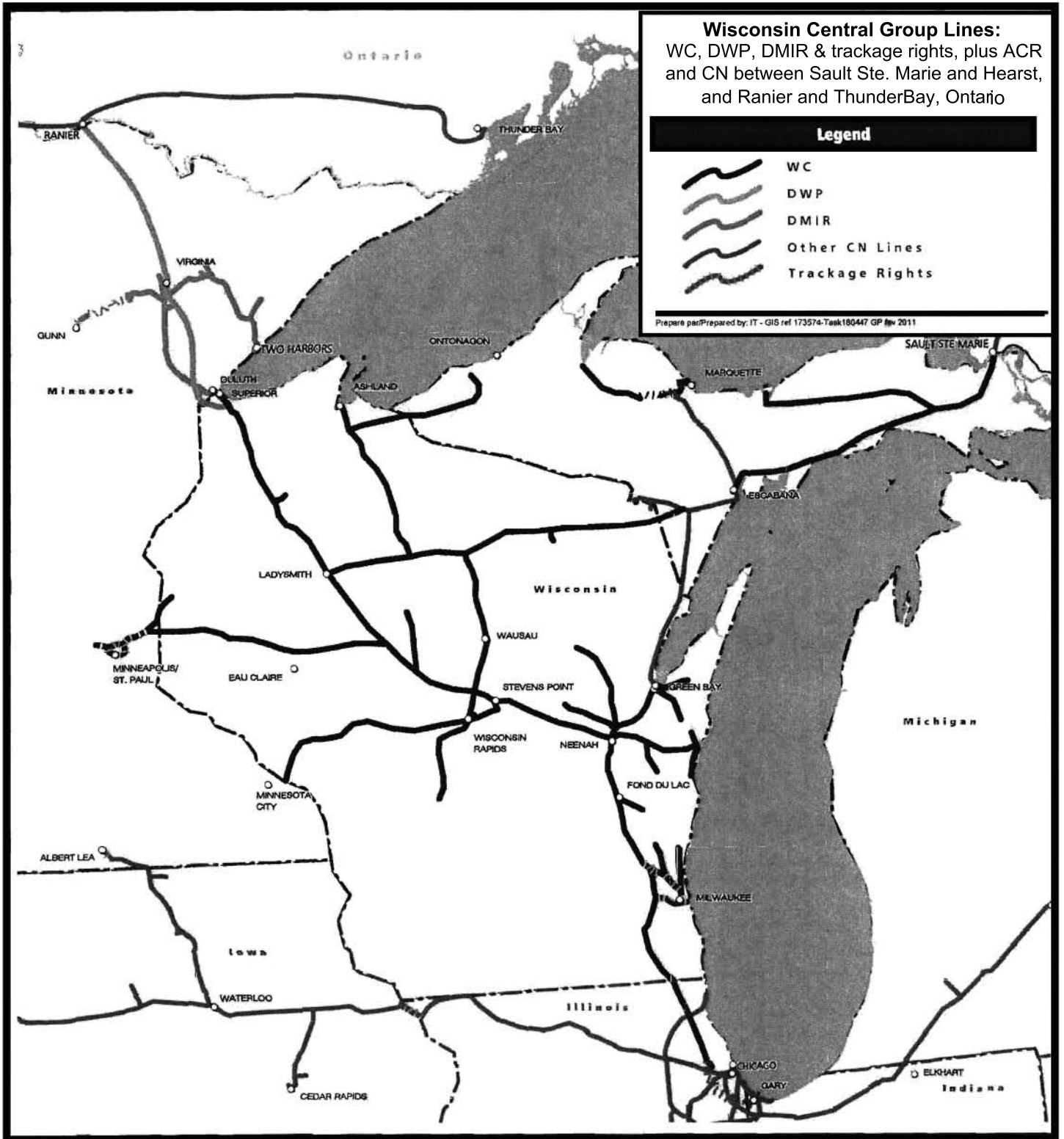


Wisconsin Central Group



An ad hoc Rail Freight Stakeholders Coalition



The Duluth, Winnipeg and Pacific Railway Company (“DWP”) and the Duluth, Missabe and Iron Range Railway Company (“DMIR”) have been merged into Wisconsin Central Ltd. (“WC”). Addition of the Algoma Central Railway (“ACR”) line between Sault Ste. Marie and Hearst, Ontario and the Canadian National line between Ranier and Thunder Bay, Ontario, completes the network of lines involved in the CN/WC Group Joint Project, “Wisconsin Central Forest Resources Market Share” or “WC-Logs” Project.