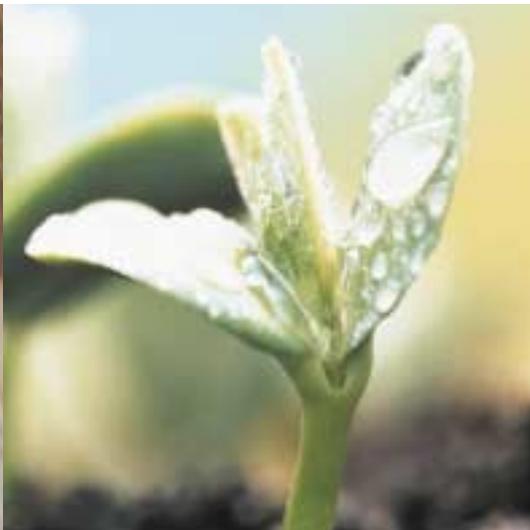


naturally
progressive



our mission

TO CONTINUE TO GROW SALES AND PROFITS RAPIDLY THROUGH INTERNAL GROWTH AND ACQUISITIONS, GUIDED BY THE ETHICAL PRINCIPLES OF ENVIRONMENTAL RESPONSIBILITY AND THE HEALTH AND WELL-BEING OF OUR COMMUNITIES.

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- 14 THE SOLID PERFORMER
- 16 THE STEAM TECHNOLOGY

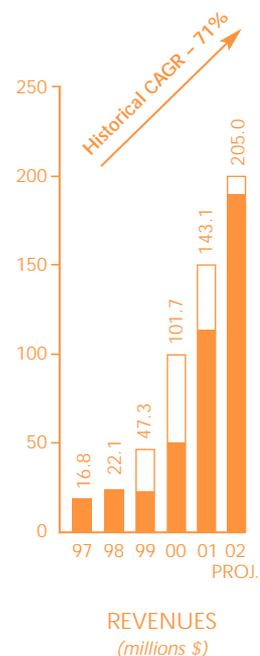
Except for the historical information herein, the matters discussed in this Annual Report include forward looking statements that may involve a number of risks and uncertainties. Future results may vary significantly based on a number of factors, including, but not limited to, risks in market acceptance of new products or technology, continuing product demand, the impact of competitive products and pricing, changing economic condition, and other risk factors detailed in the Company's December 31, 2001 10-K and other filings with the Securities and Exchange Commission.

well positioned for strong growth

THIS YEAR WE HAVE CHOSEN "NATURALLY PROGRESSIVE" AS THE THEME FOR OUR ANNUAL REPORT. THIS THEME COMBINES THE HEALTHY AND PROGRESSIVE GROWTH OF OUR COMPANY WITH ITS FOCUS ON PRODUCTS THAT ARE NATURALLY GOOD FOR YOU AND THE ENVIRONMENT.

Sales in 2001 exceeded \$143 million, a 41% increase over the previous year. For the fourth consecutive year Stake Technology Ltd. (Stake) has been recognized in "Profit Magazine" as one of the 100 fastest growing companies in Canada over the previous five years, reflecting a compounded annual growth rate of 71% from 1997 through 2001. Sales are forecast to rise to \$205 million in 2002, an increase of 43% versus 2001, driven primarily by forecasted internal growth. The Company continues to grow with a healthy balance of internally generated revenue and acquisitions as detailed on the adjacent chart.

Natural and organic foods have become the dominant part of the Company with forecasted Food Group sales of \$160 million in 2002, representing 78% of total revenues. Approximately 65% of these sales are in soy based products, including soymilk, soymilk concentrate, soy powders, soy oils, edamame, and this year, the addition of soy flour and crushed soy nuts. The Company is the largest producer of soymilk concentrate in the United States and the only company which is integrated from field to table, or from the sale of seed to the blending and packaging of finished soymilk products.



□ Current year revenues due to acquisition
CAGR = Compounded Annual Growth Rate

A close-up photograph of a young girl with curly red hair and freckles, smiling gently. She is holding a clear glass filled with a white liquid, likely soy milk. The background is softly blurred, showing another person's face partially. The overall tone is warm and natural.

Everyone knows
soy is great
for the body, ...

Towards the end of 2001, the Company signed a three year US \$100 million contract with a major soymilk marketer to blend and package their products at the Company's aseptic packaging plant, Nordic Aseptic (Nordic). Nordic was acquired prior to start-up in 2000 for its outstanding debt. It has taken a great deal of focus and resources to complete construction, add additional equipment, hire a talented management team, train a work force and sign significant contracts in order to bring the plant into full production. In 2001, the Company incurred heavy start-up expenses as a result of these activities in the amount of approximately \$3 million before tax, significantly affecting year-end results. Nordic is expected to reach profitability in the second quarter of 2002 and show a modest profit for the year, reflecting a profit turn around for 2002 in excess of \$3 million. This is real progress.

Projected earnings in 2001 were also affected by the delay in signing the first StakeTech System steam explosion contract in China, which was recently confirmed. In addition, the tragic events of September 11th halted abrasive sales into New York for the cleaning of bridges and generally slowed the steel and foundry industries, major markets for our Environmental Industrial Group.

Thankfully, these markets are recovering nicely. The abrasive market for ship cleaning is active and growing as the US fleet is returned from the Middle East. The Company's abrasive products, which are silica free, are gaining market share as customers become increasingly concerned over the hazards of sandblasting.

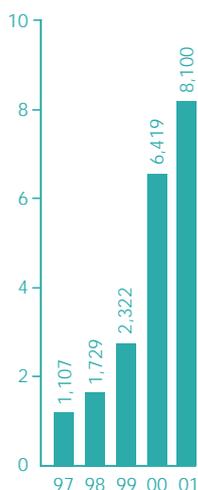
The Company achieved a small profit in 2001 with net earnings of \$31,000, however, EBITDA was \$8.1 million, a 26% increase over 2000, confirming the strong cash flow of

the Company, despite the Nordic losses. Earnings before interest, taxes and other items were \$1,959,000, which was the second highest in the Company's history.

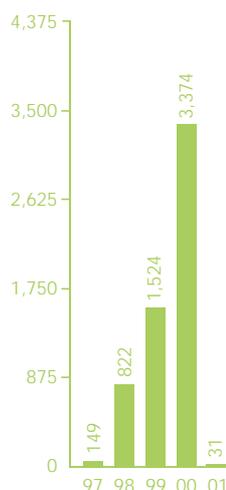
In February 2001, the Company acquired 100% of the common shares of Jenkins & Gournoe, Inc. (First Light Foods) a private soymilk provider that owns certain trademarks including *Soy-Um* and *Rice-Um*, as well as *Full Circle*, sold in both food service and club stores. The acquisition of First Light Foods complements the Food Group's strategy of becoming a vertically integrated business providing expertise from seed to merchandisable products of soymilk.

In late October 2001, the Company acquired the business and certain assets of Virginia Materials & Supplies, Inc. and 51% of the shares of International Materials and Supplies Inc. A new company, Virginia Materials, Inc. was incorporated and operates the acquired business from facilities in Norfolk, Virginia, and a second plant in Baltimore, Maryland, scheduled to open in the second quarter of 2002. Norfolk is the site of the US Naval Shipyards, as well as Newport News, the largest shipyard in the US. The Baltimore plant will focus on the bridge cleaning market and smaller shipyards in New York, Pennsylvania and Maryland.

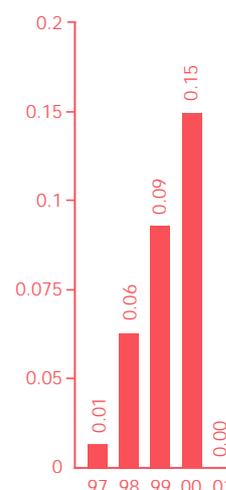
International Materials recovers industrial garnets from a waste mining stream and markets these garnets to the municipal water filtration, water jet cutting and abrasives markets. These product lines are compatible with the Temisca water filtration sands and other products offered by the Environmental Industrial Group and are sold jointly through the Group's national sales force.



EBITDA
(thousands \$)



NET EARNINGS
FOR THE YEAR
(thousands \$)



NET EARNINGS
PER SHARE
(\$ per share)

EBITDA = Earnings before interest, taxes, depreciation and amortization

In March 2002, the Company launched a broad line of organic milk and butter products in Canada, under the brand name *mū*. The organic dairy market is one of the fastest growing segments of the natural food business and is supply-restricted due to the lengthy time required to certify both dairy farms and processors. The Company intends to expand its product line with cheese and cultured products over the next year. 

In early April 2002, the Company was delighted to announce that it had signed its first contract in China to supply steam explosion pulping equipment to produce pulp for packaging material from straw. The Company's patented technology is ideal for China, which requires equipment which can use annually regenerative raw materials, such as straw, is effluent-free and which can operate economically on a small scale. As the largest producer in the world of pulp from non-woody raw materials, the market potential for steam explosion equipment in China is substantial.

During 2001, the Company raised \$31.5 million in equity, primarily from institutional investors in Canada. This financing was done in anticipation of a listing on the Toronto Stock Exchange (TSX), which occurred on November 6, 2001, giving the Company a dual listing with Nasdaq. The primary motivation for the financings was to provide capital for acquisitions and internal expansion projects. The rationale for the TSX listing was to expand Canadian ownership, which up to that time had been quite small, and to gain additional research coverage. Both of these objectives have been achieved with a number of new institutional shareholders, in particular the Claridge Group, the investment arm of the Charles Bronfman family who are now the Company's largest shareholder with a 17% holding. It has been a pleasure to welcome Stephen Bronfman and Robert Fetherstonhaugh of the Claridge Group to the Board of Directors of Stake Technology.

The Company continues to work with a number of analysts and expects research reports to be issued in the second quarter of 2002.

The net result of these financings places the Company in the strongest financial position in its history, with \$17.2 million in cash at year end, shareholder's equity of \$69.3 million or \$1.69 per share, working capital of \$27.2 million and a debt to equity ratio of 0.38:1 versus 0.95:1 in 2000.

In March 2002, the Company completed a debt restructuring consolidating all of its banking facilities with a single cross border banking group, the Bank of Montreal and its subsidiary Harris Trust and Savings Bank. This new agreement is expected to result in annual interest savings of \$750,000, improved cash flow of \$2.0 million per year and significant administrative benefits.

Over the past year the Company has invested in a much broadened financial team throughout the organization, reflecting the growing size and complexity of the business. This team is headed up by Steven Bromley, Vice President, Finance and Chief Financial Officer, who joined the Company in 2001, with a background in the food industry. Under his guidance, systems have been and continue to be upgraded, consolidation and reporting packages implemented and expanded processes and policies developed.

During the past year the organization has established a Board Governance Committee and approved a Corporate Governance Policy, a Communications Policy and an Audit Committee Charter. All new employees sign a Business Ethics and Conduct Policy as part of the hiring process. The Company continues to focus on ethically based businesses with high growth potential in both sales and earnings and which operate in markets which are expanding rapidly.

The Company was also honored to have Camillo Lisio, the former President of Saputo Inc., join the Board of Directors in August of the past year. His broad food and acquisition experience will be an asset to the Company.

IT IS A PRIVILEGE TO WORK WITH A DEDICATED AND INNOVATIVE GROUP OF EMPLOYEES
AND A STRONG AND SUPPORTIVE BOARD OF DIRECTORS AND THE CREDIT FOR THE
COMPANY'S SUCCESS TO DATE IS THEIRS.

Sincerely,

"Jeremy N. Kendall"
*Chairman and
Chief Executive Officer*

"John D. Taylor"
*President and
Chief Operating Officer*



... but new research shows
it helps the mind too.

the natural balance

FINANCIAL STRENGTH POSITIONS COMPANY FOR GROWTH IN RAPIDLY DEVELOPING MARKETS.

Through a combination of internal growth and acquisition, the Company realized record sales of \$143.1 million in 2001, an increase of 41% over the previous year. When combined with the financial strength developed over the past year, the Company is well positioned for continued growth in rapidly expanding markets, particularly the natural and organic food sectors. The Company intends to continue to grow in a naturally progressive manner through internal growth and acquisition focused on the Food Group. These markets present significant opportunities to drive shareholder value in the coming years.

SALES GREW TO \$143.1 MILLION – AN INCREASE OF 41% VERSUS 2000

Sales in 2001 increased by 41% to \$143.1 million, representing 17 consecutive quarters of record sales growth. These results were led by a 69% increase in sales in the SunRich Food Group to \$111.5 million from \$69.8 million in 2000. The Food Group now accounts for 77.9% of total consolidated sales, confirming the Company's continued commitment to its food operations which are focused on the fast growing organic and non-genetically modified natural foods markets. In 2001, sales in the Environmental Industrial Group were \$31.0 million or 21.7% of total Company revenues. Sales in the Steam Explosion Technology Group were limited to license fees only but are expected to show a significant increase in 2002 as a result of system sales to the Chinese market.

EARNINGS DECLINED ALTHOUGH EBITDA IMPROVED 26% VERSUS 2000

Earnings for 2001 were negatively impacted by a number of factors including a \$ 3.0 million pre-tax loss at the Nordic Aseptic operations, weak market and economic conditions that impacted results in the Environmental Industrial Group and the increased costs of operating a growing public organization. In spite of these issues, the Company achieved earnings of \$31,000 and a 26% increase in EBITDA to \$8.1 million. For 2002, improved earnings will be the primary focus of the Company.

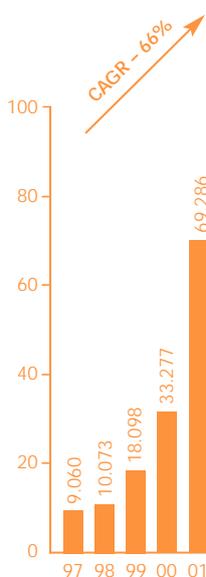
WORKING CAPITAL IMPROVED 951% TO \$27.2 MILLION, TOTAL ASSETS INCREASED BY 37% AND SHAREHOLDER'S EQUITY INCREASED 108% TO \$69.3 MILLION.

The Company is in the strongest financial position in its history. During 2001, the Company raised over \$31.5 million in equity financing, significantly strengthening its working capital and long-term debt positions. Working capital increased to \$27.2 million, including a \$17.2 million cash position. Long-term debt declined from \$31.6 million to \$26.5 million, resulting in a long-term debt to equity ratio of 0.38:1. Shareholder's equity rose to \$69.3 million or \$1.69 per share. The Company intends to leverage this strong financial position to drive both internal growth projects and acquisitions in the future.

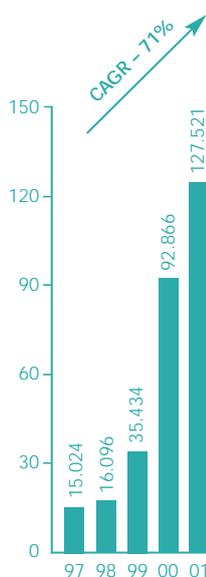


“Isoflavones are naturally occurring substances found in soybeans that have been credited with helping prevent prostate cancer in particular.”

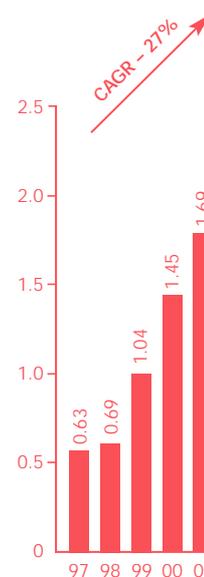
Dr. Gregory L. Burke, Professor at the Wake Forest University School of Medicine in North Carolina



SHAREHOLDERS' EQUITY
(millions \$)



TOTAL ASSETS
(millions \$)



SHAREHOLDERS' EQUITY
PER SHARE
(\$ per share)

CAGR = Compounded Annual Growth Rate

A close-up photograph of a woman's face, her eyes closed in a state of calm or meditation. She is holding a light green ceramic bowl filled with water and several white and purple flower petals. The background is a soft, out-of-focus light color. The text "Focused for 2002" is overlaid in the center of the image.

Focused for 2002

the natural choice

OUR FOCUS ON HEALTHY PRODUCTS AND ENVIRONMENTALLY FRIENDLY PROCESSES IS FUNDAMENTAL TO WHAT WE DO. IT GOVERNS HOW WE OPERATE OUR BUSINESS UNITS AND GUIDES OUR ACQUISITION STRATEGY.

In August 1999, the Company made its first investment in the natural and organic food business with the acquisition of Sunrich, Inc. (Sunrich) of Hope, Minnesota. Sunrich is a food ingredient processor and one of the largest merchandisers of identity preserved, non-genetically modified (non-GMO) and organic grains in the United States. Most of the grain is produced within Sunrich's identity preserved grain production program with system controls from the supply of seed through crop production to the receiving of grain from the grower and its subsequent processing. Sunrich supplies identity preserved, organic and non-GMO soybeans to international and domestic customers. Primary customers include US soyfood processors, in particular, US soymilk marketers and Japanese manufacturers of tofu, soymilk, soy sauce and miso.

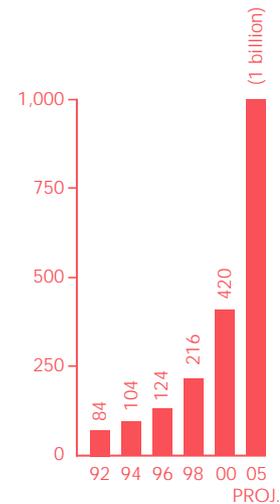
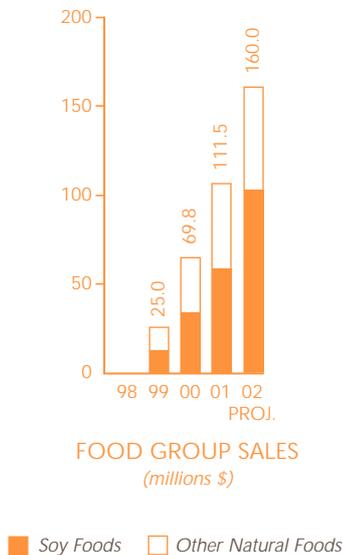
Sunrich food ingredients include organic corn and oat flours milled for cereal and snack food products at Sunrich's facility in Cresco, Iowa. The Group also produces organic soy and sunflower oils utilized in snack foods and salad dressings as well as organic soy

flours, bits and textured soy protein (TSP), essential ingredients utilized in both meat analogues and the rapidly growing energy bar food categories.

The acquisition of Northern Food & Dairy, Inc., which occurred in September 2000, was a logical integration of the soymilk opportunity, now supplying from seed to concentrated soymilk. The full acquisition of Nordic Aseptic, Inc. in August 2000 further added to the integrated model adding aseptic packaging to the product offering, completing quality control from field to table.

A final step was taken in February 2001 when the Food Group acquired Jenkins & Gournoe, Inc., operating as First Light Foods, a business who owned certain soymilk trademarks co-branded with a national specialty food retailer who purchases finished product from First Light Foods under these brand names. The Food Group has assumed production of these products from the original toll processor and now supplies soybeans through to the delivery of the packaged aseptic product.

STAKE'S SOY FOOD SALES ARE DRIVING RAPID GROWTH



RETAIL U.S. SALES OF SOYMILK (millions \$US)

Source: Arthur D. Little

The benefits of soy are translating into accelerated growth in consumption.

The net result of these investments is an integrated Food Group specializing in identity preserved, non-genetically modified and organic grain products and natural food ingredients, including soybeans, corn, soy ingredients, grain sweeteners, milled flours, meals and oils, soluble dietary fibers, natural food preservatives and the provision of various custom processing services. Food sales have risen from zero in July 1999 to forecasted sales of \$160 million in 2002, and during this time the Food Group has become the largest producer of soymilk concentrate in the US.

Over this period the demand for soyfoods and particularly soymilk has grown dramatically, such that soy based products account for 65% of food sales, as illustrated in the chart above.

This growth has been stimulated by the convergence of a number of primary trends:

- The health benefits of soy have become well documented and include reduced risk of heart disease, certain cancer claims, easing the symptoms of early menopause and reducing the onset of osteoporosis. In fact, the Food & Drug Administration (FDA) now permits a "health claim" to be added to soy packaging confirming soy's ability to reduce the risk of heart disease.
- There has been an increased recognition that lactose intolerance affects a very high percentage of the population. Everyone seems to know someone who has had problems with milk digestion. The body's natural tendency to decrease its ability to digest lactose after adolescence leaves many people with a diminished tolerance for milk products containing lactose.

"Studies have shown that soy can shift the type of estrogen in a women's body from the type that predisposes to breast cancer to the type that actually protects against breast cancer."

*Dr. Michell Caynor, Medical Director at the Center for Complementary & Integrative Medicine
New York Weill Cornell Medical Centre*



Printed with permission from White Wave, Inc.

“Organic foods are one of the fastest growing food groups in the United States, with sales estimated to top \$10 billion this year.”

“Today” food editor Phil Lempert

- The trend to natural and organic foods has been motivated by consumers expressing concern over pesticides, herbicides and artificial fertilizers entering the food chain. North America's organic food consumption has grown in excess of 20% annually for the past several years with 2002 organic food sales estimated to top US\$10 billion in the US market.
- Finally, there is great unease over the limited testing of genetically modified foods and the rise of animal diseases and their effect on human health.

These trends carry into all of the Food Group's soy products, resulting in increasing demand for organic soymilk and soymilk concentrate, organic soy oil, exciting new edamame vegetable products (green soybeans), soy

powders, new soy flours for baking and crushed soy nuts for toppings and snacks, which will be added this year.

All of these developments point to a continued healthy growth for the Food Group's organic, identity preserved and non-GMO functional food businesses.

In September 2001, the Food Group opened its second soymilk plant in Afton, Wyoming and intends to add further strategically located manufacturing locations as demand increases, providing high quality products at competitive prices.

Consumers are expressing a desire to consume healthier foods that allow them to manage their wellness. This is a rapid growing segment of the North American food market with US functional food sales topping US\$17 billion in

2001. Food manufacturer's interest in developing foods that deliver additional benefits of health maintenance and wellness to consumers, coupled with great taste and convenience, has allowed the Food Group to utilize its technical processing expertise in the production of natural food ingredients. The Food Group produces a variety of functional food ingredients and nutraceutical products for this rapidly growing market including:

- Natural preservatives produced at the Company's new facility in Fosston, Minnesota, which started up in late 2000. These goods extend the life of bakery and dairy products without the addition of chemicals.
- Soluble dietary fibers that naturally increase the fiber content of daily diets and act as a gentle laxative. These products were recently launched in the "over the counter" market by a multi-national food and pharmaceutical company and production needs are accelerating rapidly.
- High beta glucan oat powder that can function as a fat replacer for food items in addition to delivering the health benefits of oat fiber to food products.
- *Maisweet* from organic corn, *Arrosweet* from natural organic rice and *Oatsweet* from organic oats, all organic grain based sweeteners and maltodextrins. Food manufacturers are requesting high quality functional organic ingredients to meet the growing demand for organic foods. Grain sweeteners and maltodextrins produced with the Food Group's technical processing capabilities are functional food ingredients developed to satisfy that need.

In the coming year, the Food Group intends to invest in additional equipment to expand production of organic rice syrups for the soymilk business, many of which are currently outsourced.

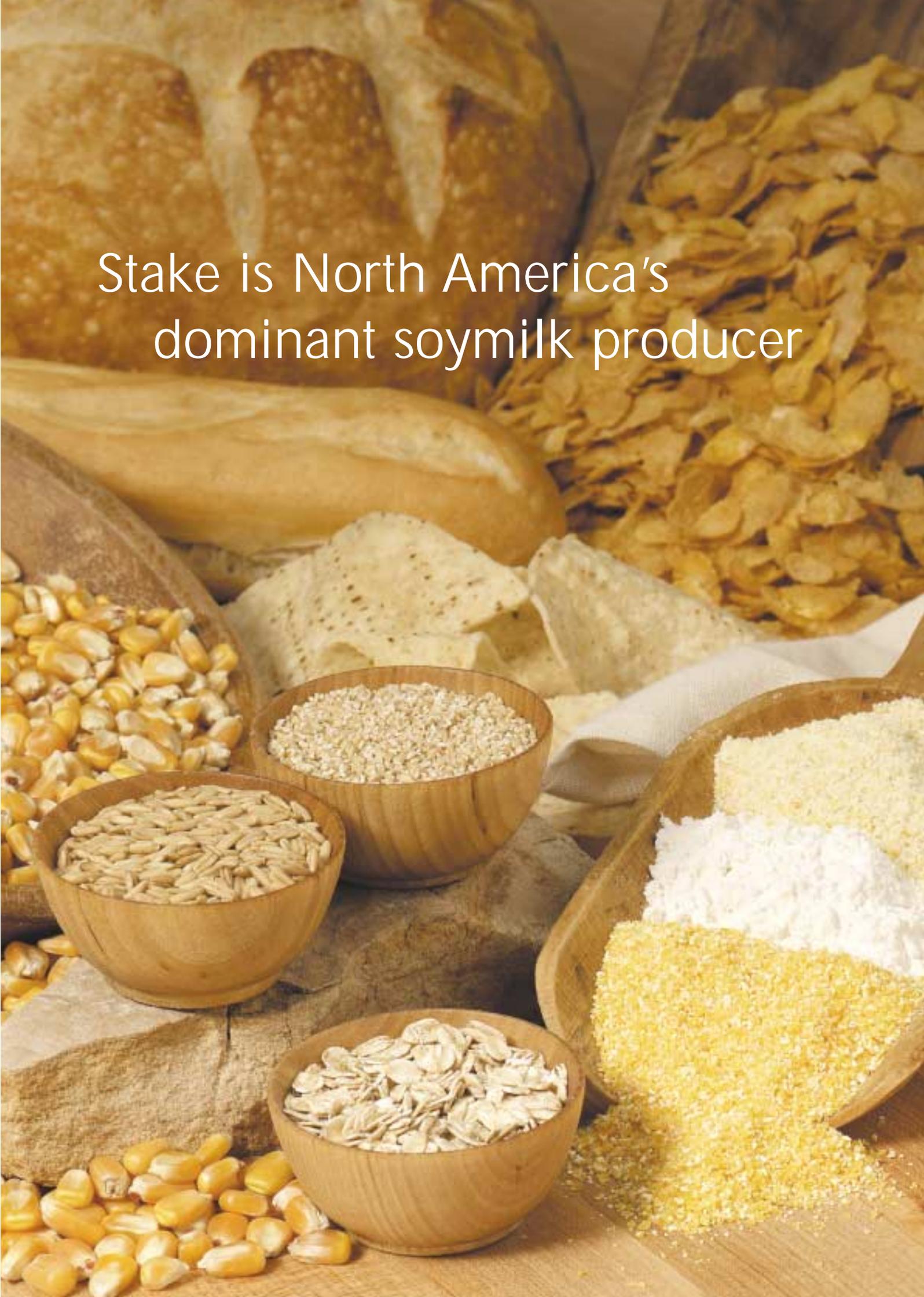
2001 proved to be a difficult start-up for Nordic Aseptic. Additional equipment has been installed to produce a half gallon product, four Tetra Pak lines have been installed and commissioned producing quarts with flip tops or screw tops and a wedge pack, warehousing has been established for in excess of 450,000 cases, offices constructed, an experienced management team hired and a work force trained. In March 2002, the Company brought the plant into full production with Nordic expected to achieve its first profit in the second quarter of the year. Sales volumes have increased dramatically and the major packaging contract is now in force.

Growth in the soymilk market, which hesitated after September 11th, is now back on track, particularly in the refrigerated category. The Food Group is well positioned to participate in this growth market. 

In March 2002, the Company announced that it has launched a new Division, Sunrich Valley, which has entered the Canadian organic milk market with a broad range of organic milk and butter products to be marketed under the brand "mū". This Group is led by a strong team with extensive experience in the organic dairy market. The organic food business has been growing at an annual rate of 20% and while sales of conventional dairy products are flat, the organic milk market is expected to double over the next four years in Canada. The Company intends to introduce other organic products including cheeses and cultured products over the next two years.

"A study released this year (2001) in the American Journal of Clinical Nutrition showed that plant sterols, like those found in soy, help reduce LDL cholesterol levels. LDL cholesterol is associated with a marked increase in the risk for coronary heart disease, which is the number one cause of death in the USA."

"Soymilk Trends"

A collage of various food products including bread, tortillas, corn, and grains. The image features a large loaf of braided bread at the top, a tray of golden-brown tortilla chips on the right, a bowl of yellow corn kernels on the left, and several wooden bowls containing different types of grains like orzo, quinoa, and oatmeal. A large wooden bowl in the foreground is filled with a mixture of yellow and white powders, likely cornmeal and flour. The background shows more bread and a wooden spoon.

Stake is North America's
dominant soymilk producer

the solid performer

THE COMPANY MAINTAINED A FOCUSED GROWTH STRATEGY AIMED AT EXPANDING EXISTING OPERATIONS AND MAKING RELATED ACQUISITIONS.

The Environmental Industrial Group realized sales of \$31 million in 2001, marginally ahead of the previous year. The Group dropped a number of low margin products and there was a general slowing of the economy which was further exaggerated by the tragic events of September 11th, halting all abrasive sales to the bridge market in New York. At the time the Group was shipping up to 1,000 tons of abrasives per week into the New York market. These contracts are expected to start up again in the spring of 2002 and there remain a large number of bridges that require cleaning and painting throughout Canada and the United States.

All ships and offshore drilling rigs operating in salt-water environments require blast cleaning and repainting every three to five years, and when operating in higher saline waters, such as the Middle East, may have to be serviced even more often. It normally takes over two years of continual work to clean and paint a large vessel such as an aircraft carrier, using up to \$1 million of abrasives.

With the acquisition of the business and certain assets of Virginia Materials & Supplies, Inc. in October of 2001, the Environmental Industrial Group now encompasses much of the east coast with production facilities in Louisiana, Virginia, Maryland, New York, Ontario and



Barshot was used in the repair of the USS Cole.

Quebec, allowing for economic supply and timely delivery of the Group's products. The Group's patented, or sole source abrasives, are free of silica, which is increasingly being considered a health hazard. *Barshot*, the Group's patented specular hematite product, is growing in acceptance as a preferred abrasive, which is clean, efficient and recyclable. The Group also supplies coal and copper slag abrasives and garnet abrasives sourced from China and India for high end applications.

As part of the Virginia Materials acquisition, the Group also acquired 51% of International Materials and Supplies Inc. based in upstate New York, which recovers industrial garnets from a waste mining stream. These garnets are primarily used in municipal water projects, often together with filtration sands sourced from the Group's Temisca operation and sold through their national sales force.

In 2001, the Group also expanded its distribution network for high value garnets, sold under the brand name *Galaxy Garnet*, to the water jet metal cutting market. Sales are growing in this market at 30% per annum. The Group holds exclusive marketing rights within North America for this high quality product.

Sales of the Group's zircon and chromite sands remained strong throughout the year. With an expanded sales effort through the national sales team, Temisca operations achieved a profit in the first full year of acquisition. This operation supplies the majority of bunker sands for golf courses in eastern Canada, cement sands for retail blends such as post hole cement and certain other industrial applications.

Significant improvements were made to the Group's coated sand operation in Hamilton, such that the plant can now produce greater volume on one shift than it did previously on two shifts, with improved quality.

With lower tipping fees at land fills the Group's recycling business declined in 2001, however, several new specialty opportunities have been developed for 2002, which look very promising.

The outlook for 2002 is for a sales increase of 30% to \$42 million, much of which comes from the October 2001 acquisitions. Cash flow and earnings are forecast at record levels and the Environmental Industrial Group continues to be well managed, achieving an excellent return.

the steam technology

THE COMPANY'S MARKET FOCUS ON CHINA THROUGHOUT THE YEAR LED TO THE FIRST SALE IN THE SPRING OF 2002.

The Company's proprietary Steam Explosion Technology involves subjecting fibrous materials to high pressures under carefully controlled conditions of time and temperature. The Company has developed and patented specialized equipment capable of operating at the high steam pressure that makes the process work.

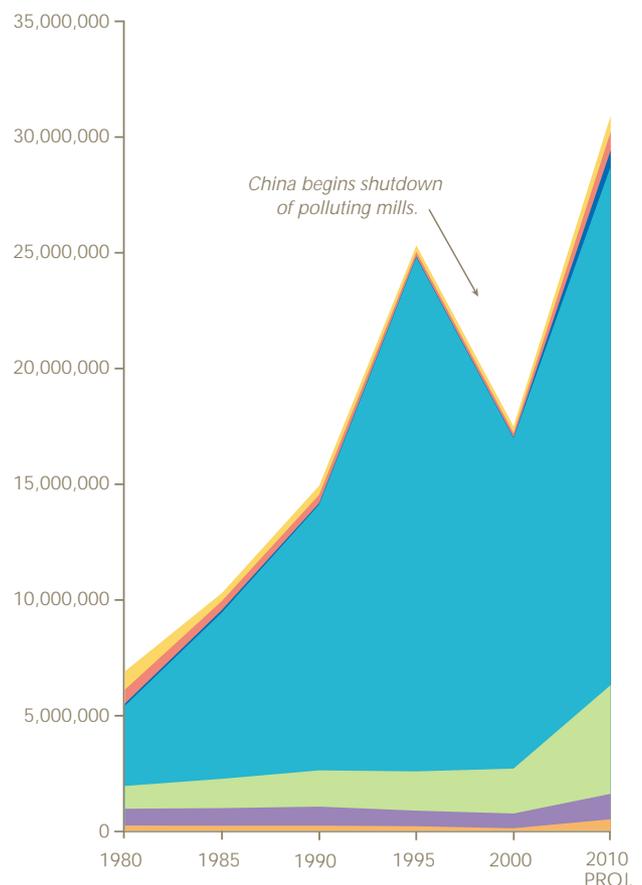
The StakeTech System is particularly effective at producing pulp for paper from straw and other non-wood fibers. It presents several advantages to the industry over established processes:

- Chemical requirements are reduced or eliminated
- Yield of pulp from each ton of material is increased
- Process is economic at small scale

China was identified as a major market for Steam Explosion Technology as China has approximately 80% of the world's non-wood pulp capacity. The existing mills are chemical based and highly polluting. For environmental reasons, the government of China initiated a program to close many of these mills. This has created a lack of local supply of pulp at a time when pulp consumption is increasing due to the growth in the Chinese economy. This has created a significant demand for a cleaner pulping technology and Steam Explosion Technology is uniquely positioned to meet this demand.

In 1999, the Company signed an exclusive marketing license with Pacitec Inc. of Texas for Steam Explosion Technology pulping of non-wood fibers in China. Since that time, the Company has worked closely with Pacitec to develop several opportunities.

These joint marketing efforts led to the signing of the first contract in China in early April 2002. This contract will come into force when the Company receives the down payment expected in May 2002.



NON-WOODY PULP CONSUMPTION (tons)

Sources: 1) 1985-2000 data from FAO 2) 2010 Forecast from Jaakko Poyry

LEGEND	
North America	Rest of Asia
Western Europe	Latin America
Eastern Europe	Africa
China	

corporate information

OFFICERS AND SENIOR MANAGEMENT

Jeremy N. Kendall (*)
Chairman and Chief Executive Officer

John D. Taylor (*)
President and Chief Operating Officer

Steven R. Bromley
Vice President, Finance and Chief Financial Officer

John H. Dietrich
Vice President, Treasure

Cyril A. Ing (*)⁽²⁾
Corporate Secretary

Allan Routh (*)
President, SunRich Food Group

Dennis W. Anderson (*)
Executive Vice President of Operations, SunRich Food Group

David Kruse
Vice President and Chief Operating Officer, Environmental Industrial Group

DIRECTORS

Joe Riz ⁽¹⁾ ⁽²⁾
Managing Director
– *Tricapital Management Limited*

Phillip D. E. Bergqvist ⁽²⁾
Past Chairman – Eucalyptus Pulp Mills PLC

Michael M. Boyd ⁽¹⁾
Investment Manager
– *Junior Industrial Finance Corp.*

James K. Rifenberg
Chairman Emeritus – Brown Printing Company

Larry (Andy) Anderson (*)
Consultant – SunRich Food Group

Katrina Houde ⁽¹⁾
Independent Consultant

Camillo Lisio ⁽²⁾
Independent Consultant

Stephen R. Bronfman
Chairman – Claridge SRB Investments Inc.

Robert Fetherstonhaugh ⁽²⁾
President – Claridge SRB Investments Inc.

(*) Directors

(1) Members of Audit Committee

(2) Members of Corporate Governance and Compensation Committee

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TRANSFER AGENT

Equity Transfer Services
Suite 420 – 120 Adelaide Street West
Toronto, Ontario, Canada M5H 4C3
ph: (416) 361 0152

American Stock Transfer Co.
40 Wall Street, 46th Floor
New York, NY, USA 10005
ph: 1 (800) 937 5449

CORPORATE LEGAL COUNSEL

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Mann & Gahtan LLP
Toronto, Ontario, Canada

AUDITORS

PricewaterhouseCoopers LLP
Mississauga, Ontario, Canada

SHAREHOLDER COMMUNICATIONS

Copies of Stake's Annual Report, Form 10-K (Annual Information Form) and other Regulatory filings are available on the Company website www.staketechnology.com. Additional financial information has been filed electronically with various securities commissions in Canada through SEDAR (www.sedar.com) and in the USA through EDGAR (www.edgar.com). Paper copies are available without charge.

Please contact:
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ANNUAL AND SPECIAL MEETING

Tuesday, June 18, 2002 at 4:00 p.m.
Le Royal Meridien King Edward Hotel
Kensington Room
Toronto, Ontario, Canada

Listed on Nasdaq as STKL and TSX as SOY

Except for the historical information herein, the matters discussed in this Annual Report include forward looking statements that may involve a number of risks and uncertainties. Future results may vary significantly based on a number of factors, including, but not limited to, risks in market acceptance of new products or technology, continuing product demand, the impact of competitive products and pricing, changing economic condition, and other risk factors detailed in the Company's December 31, 2001 10-K and other filings with the Securities and Exchange Commission.



www.staketechnology.com

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Nasdaq Listed – STKL / TSX Listed – SOY