



Bennett
Jones

Indigenous Ownership of Natural Resource Projects: A Framework for Partnership and Economic Development

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Indigenous Land Acknowledgement

- › In the spirit of our endeavors to promote reconciliation we respect and honour the Treaty 7 Nations. We acknowledge the traditional territory of the Blackfoot Confederacy (the Siksika, the Pikani, the Kainai) the Tsuu t'ina, and the Iyârhe (Stoney) Nakoda which consist of Wesley, Bears Paw and Chiniki First Nations. We acknowledge the Metis Nation of Alberta (Region III). We are proud to be delivering this presentation from the place known as Moh'kinsstis, "where the Elbow meets the Bow River", the traditional meeting point for trade and the exchange of ideas that we now know as Calgary.



Overview

1. Evolution of Indigenous Ownership and Equity Participation in Natural Resource Projects
2. Indigenous Community Investment Goals and Priorities
 - a) Meaningful Ownership / Economic Participation
 - b) Environmental Stewardship and Sustainability
 - c) Preservation and Sharing of Traditions, Culture and Language
 - d) Capacity Building Opportunities
3. Transaction Structure, Financing and Key Commercial Terms
 - a) Structuring
 - b) IC Investment Financing Matters
 - c) Key Commercial Terms and Transaction Issues



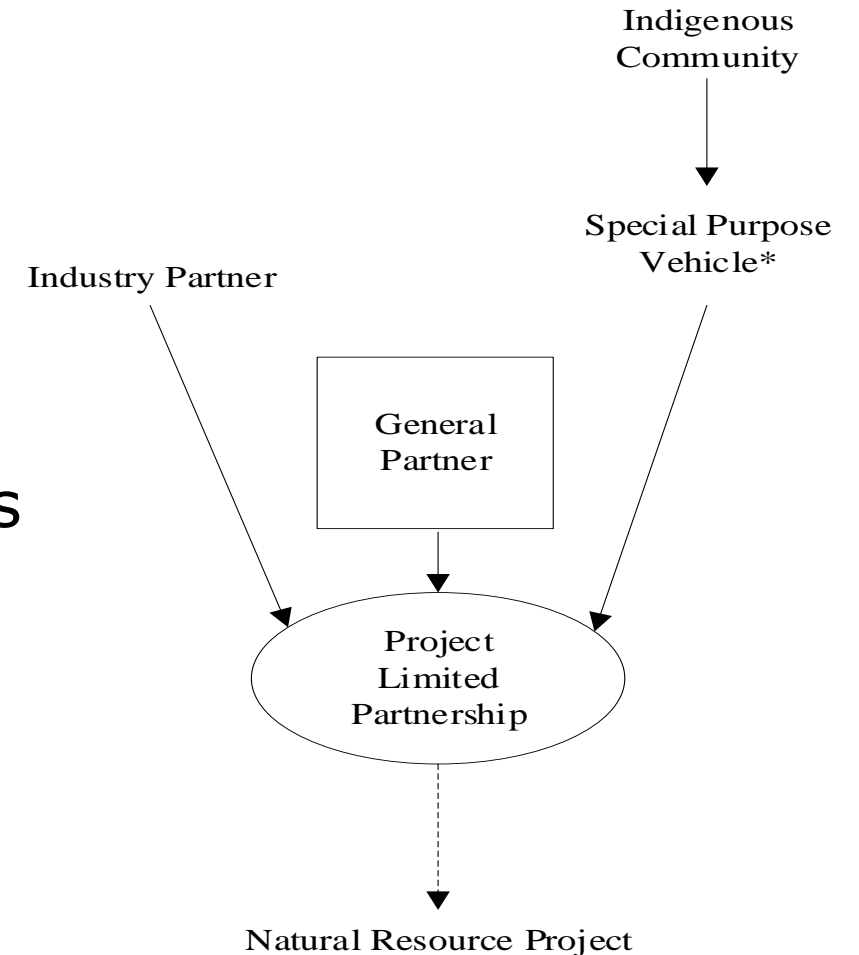
Recent Deals Involving Indigenous Equity Ownership

- › **Sale of Clearwater Seafoods:**
 - › Purchase by the Mi'kmaw First Nation
- › **Sale of Alberta PowerLine:**
 - › Sale of Fort McMurray West 500-kV Transmission Project, involving seven First Nations
- › **Cascade Power Project:**
 - › 900-MW combined cycle power generation facility, involving six First Nations
- › **Fort Chipewyan Solar Farm:**
 - › Canada's largest off-grid solar farm owned by Three Nations Energy
- › **Suncor East Tank Farm:**
 - › Acquisition by Fort McKay and Mikisew of 49% stake in Suncor East Tank Farm portion of the Fort Hills oilsands mine



Transaction Structuring

- › Indigenous Investment Structuring
- › Project-level Structuring
- › IC Investment Financing Terms and Requirements
- › IC Investment Support and Funding Sources
- › Key Commercial Terms
- › Transaction Issues



LEGEND

* IC interest typically held through a limited partnership either individually or with a syndicate of other Indigenous communities



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Thank you

Stephen Buffalo

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