FIRST NATIONS
MAJOR PROJECTS
COALITION



FNMPC ANNUAL REPORT

2025/2026

TABLE OF CONTENTS

ARTIST STATEMENT 3

WITH THANKS TO OUR SUPPORTERS 3

MESSAGE FROM THE EXECUTIVE CHAIR 4

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER 5

2025 – 2026 AT A GLANCE 6

- A year of progress 6
- Our growth 8

ABOUT US 10

- Vision and mission statements 10
- Operating principles 11
- Our story 12
- What we do 13

ADVANCING MAJOR PROJECTS 14

- Where members are building opportunities 14
- From project support to deal milestones 16
- Current project portfolio 18
- Expanding support for land management 19

ENVIRONMENTAL STEWARDSHIP AND INDIGENOUS-LED ASSESSMENT 20

- Strengthening Indigenous-led assessment 21
- Building member capacity 22
- Regulatory support to members 22
- Strengthening environmental capacity 23

RESEARCH, POLICY AND THOUGHT LEADERSHIP 24

- Research and tools 24
- Public policy and thought leadership 26

CONNECTING MEMBERS 29

CONVENING LEADERS AND SHARING KNOWLEDGE 34

- 2026 Annual Conference 35
- National and global conversations 36

CULTURE AND RELATIONSHIPS 39

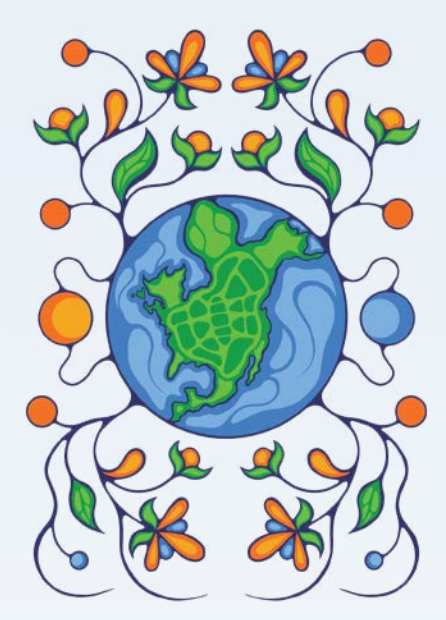
BUILDING A STRONG ORGANIZATION 44

- Governance and leadership 44
- Our team 47
- Organizational resilience 49

LOOKING AHEAD AND CONTINUING TO DELIVER ON OUR STRATEGIC PLAN 51

WITH APPRECIATION 52

2025/2026 AUDITED FINANCIAL STATEMENTS 53



ARTIST STATEMENT

"When creating this piece, I look for inspiration all around me. I always think about the natural world we live in. I think about our responsibilities to mother earth. I think about our connection to the land and to the water. And I think about how this land looks after us, so we need to look after her.

From the Ojibway Creation Story, we are told that the land we live on rests on the back of an ancient, giant turtle. The muskrat swam down to the centre of the earth, retrieved some dirt in his tiny, little hand and swam back to the surface. The dirt was then placed on the back of the turtle, and both began to grow at a tremendous rate. This is the reason we call home, Turtle Island. The centre of the piece is a depiction of our home. There are spirit lines coming out of Turtle Island, connecting different flowers, orbs and petals. All representations of different elements of creation. We are forever connected to this land, so we forever have a responsibility to care for her. Not just the Indigenous community, but everybody."

Michael Cywink

Nimkii Giizhis nindizhinikaaz. Ajijak nindoodem. Whitefish River First Nation nindoonjibaa. Michael's spirit name is Thunder Day, his English name is Michael Cywink, he is crane clan and originally from Whitefish River First Nation.

WITH THANKS TO OUR SUPPORTERS

FNMPC's work is made possible through the support of government, philanthropic, and private-sector partners. Their investment helps us offer First Nations across Canada the tools, expertise, and practical support needed to evaluate opportunities, build capacity, and advance Nation priorities in major projects. We are grateful for the continued support of our funding partners and the role they play in making this work possible.

FUNDING PARTNERS

Clean Economy Fund; ClimateWorks Foundation; Crown-Indigenous Relations and Northern Affairs Canada; Impact Assessment Agency of Canada; Indigenous Services Canada; Ivey Foundation; McConnell Foundation; Ministry of Energy, Mines and Low Carbon Innovation of the Province of British Columbia; Natural Resources Canada; and our Annual Conference sponsors.

SUSTAINING PARTNERS

AIR CANADA

GOWLING WLG

cenovus ENERGY

Pattern

CIBC

VALE

EY
Shape the future with confidence

wsp



MESSAGE FROM THE EXECUTIVE CHAIR

SHARLEEN GALE

This past year brought significant progress for FNMPC and for the Nations we serve.

Across the country, First Nations are taking a greater role in shaping and owning the major projects happening on their lands and territories. FNMPC continues to grow alongside that momentum, supporting members as they pursue opportunities on their own terms and building the relationships, tools, and capacity needed to support First Nations leadership for the long term.

Access to fair, affordable capital has been central to FNMPC's work for well over a decade. This year, the Canada Indigenous Loan Guarantee Corporation and provincial loan guarantee programs continued to create real opportunities for First Nations, and we are seeing that reflected in what our members are pursuing and achieving.

Our relationships also continued to grow, connecting our members with Indigenous leaders, governments, industry, and partners across Canada and internationally. These relationships create opportunities to share knowledge, learn from one another, and strengthen First Nations leadership and participation in major projects.

Our 9th Annual Conference, *The Next Seven Generations: Our Shared Future*, was a reflection of this, bringing over 2,000 delegates to Toronto in April. We were honoured to welcome Te Arikinui Kuini Ngā Wai Hono i te Pō, the Māori Queen, and His Majesty Kgosi Leruo Tshekedi Molotlegi, King of the Royal Bafokeng Nation. Their participation reflected the reach of the relationships this organization has built and the conversations our members are part of at a global level.

This was also a year of board transition. I want to recognize Chief Priscilla Mueller, Joe Bevan, and Darrell Beaulieu for their years of service and dedication to FNMPC. We welcome Chief Doreen Arrowmaker, Hereditary Chief Robert Blackstock, and Chief Kelsey Jacko, and look forward to the work ahead.

To our staff and leadership team, thank you for another year of committed, member-focused work. And to our members, thank you for your continued trust in this organization.

Mussi cho,
Sharleen Gale
(Fort Nelson First Nation)
Executive Chair of the Board of Directors

> *Across the country, First Nations are taking a greater role in shaping and owning the major projects happening on their lands and territories.*



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

MARK PODLASLY

This past year, the support FNMPC provides to members continued to produce real results.

More projects reached completion with meaningful First Nations equity and ownership than in previous years. Our members are arriving at the table earlier, with stronger advisory support, and coming away with positions that reflect their long-term interests rather than accommodations made after the fact. The breadth of sectors we now work in has grown significantly, and the work our Project Development Team does reflects that. From transmission and hydropower to real estate, clean fuels, and critical minerals, member Nations are pursuing ownership across an expanding range of opportunities, and FNMPC is supporting them through every stage required.

On the research side, we released two significant reports this year. *The Critical Minerals Value Chain: What First Nations in Canada Need to Know*, developed in partnership with Transition Accelerator and Nations Royalty, gives member Nations a foundation for understanding the full range of entry points in a sector seeing rapid growth across Canada. The report was developed in direct response to what members told us: that most engagement with mining stops at impact benefit agreements, when the sector offers far more, including equity ownership, infrastructure partnerships, and revenue sharing. As well, in partnership with the Indigenous Power Coalition, the report *"It is Our Time: Indigenous-led Transmission Lines"* makes the case for First Nations ownership of Canada's electricity grid and documents examples of First Nations-led transmission projects already underway across the country. Both reports have since been shared with government, industry, and international audiences.

Our *National Indigenous Electrification Strategy* is taking that case to the ground, entering year three with 81 engagements across First Nations, governments, utilities, and industry — 43 of them directly with First Nations. The Strategy's reach extended through events including the *BC Utilities Act* announcement, the First Nations Energy Summit, and the IESO First Nation Energy Symposium.

Environmental leadership kept pace with this work. Our Environmental Services team released five tools and resources this year, including *the Spirit of the Land Primer and Implementation Guide* and *the Implementation Guide for Indigenous-led Assessment*. These resources give member Nations practical resources for leading their own environmental and cultural rights assessments, and are already in use in real processes.

None of this work is possible without a stable foundation. The board established an operating reserve this year, standing at $1.45 million as of March 31, 2026, with a target of $2-4 million. Building this reserve reflects the board's commitment to the long-term sustainability of this organization and the services it provides to members.

That stable foundation also depends on the organizations that invest in our work. I want to thank our funders and sustaining partners for their continued support. Their investment helps FNMPC to provide members with the support they need to advance their priorities, while building our organizational capacity as priorities evolve.

I also want to acknowledge Barry Vickers, Angel Ransom, and Shaun Fantauzzo, who each stepped down from our management team this year. What they built here will continue. We are grateful for everything they gave to FNMPC.

Mark Podlasly
(Nlaka'pamux)
Chief Executive Officer

2025 – 2026 *AT A GLANCE*

This year marked significant progress for FNMPC and the First Nations we serve. Member-supported projects reached completion, FNMPC's work expanded across a growing range of sectors, and new tools and research strengthened the information and capacity available to First Nations navigating major projects. At the same time, FNMPC continued to grow its national membership, deepen relationships across Canada and beyond, and strengthen the organization for the future.

A YEAR OF PROGRESS

4 PROJECTS REACHED MILESTONES

Four projects reached deal-finalization milestones with FNMPC support, including transmission, forestry, and economic development opportunities.

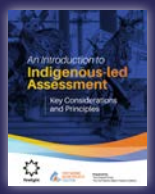
5 NEW PROJECTS

$46.3 BILLION*

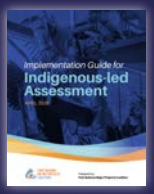
COMBINED CAPITAL INVESTMENT

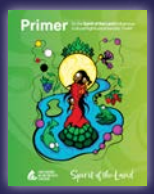
Five new member major project support requests were received during the year. Since inception, FNMPC has received 26 requests representing an estimated $46.3 billion* in combined capital investment.

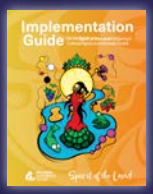
5 *NEW ENVIRONMENTAL TOOLS & RESOURCES*











FNMPC's Environmental Services team released five new tools and resources to support Indigenous-led assessment and cultural rights, alongside direct regulatory support for members navigating a major project review.

81 *ENGAGEMENTS*

Year three of the rollout of FNMPC's National Indigenous Electrification Strategy included 81 engagements, including 43 directly with First Nations, as FNMPC continued to advance the national conversation around Indigenous-led electrification.



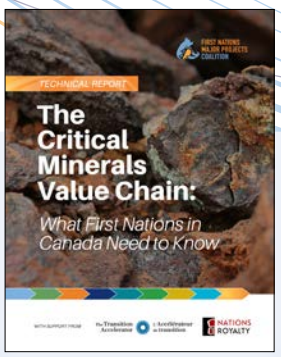
* All dollar amounts in this report are in Canadian dollars unless otherwise noted.

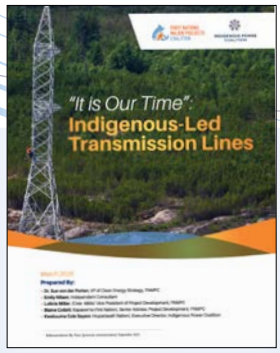


190+

FIRST NATION MEMBERS

By the end of the reporting year in April 2026, FNMPC's membership had grown to more than 190 First Nations from coast to coast to coast.





TWO MAJOR RESEARCH REPORTS

FNMPC released two major research reports focused on (1) First Nations opportunities in critical minerals and (2) Indigenous ownership of electricity transmission infrastructure.



MORE THAN

2,000 DELEGATES

More than 2,000 delegates gathered in Toronto for FNMPC's 9th Annual Conference, including Indigenous leaders from Canada and around the world.

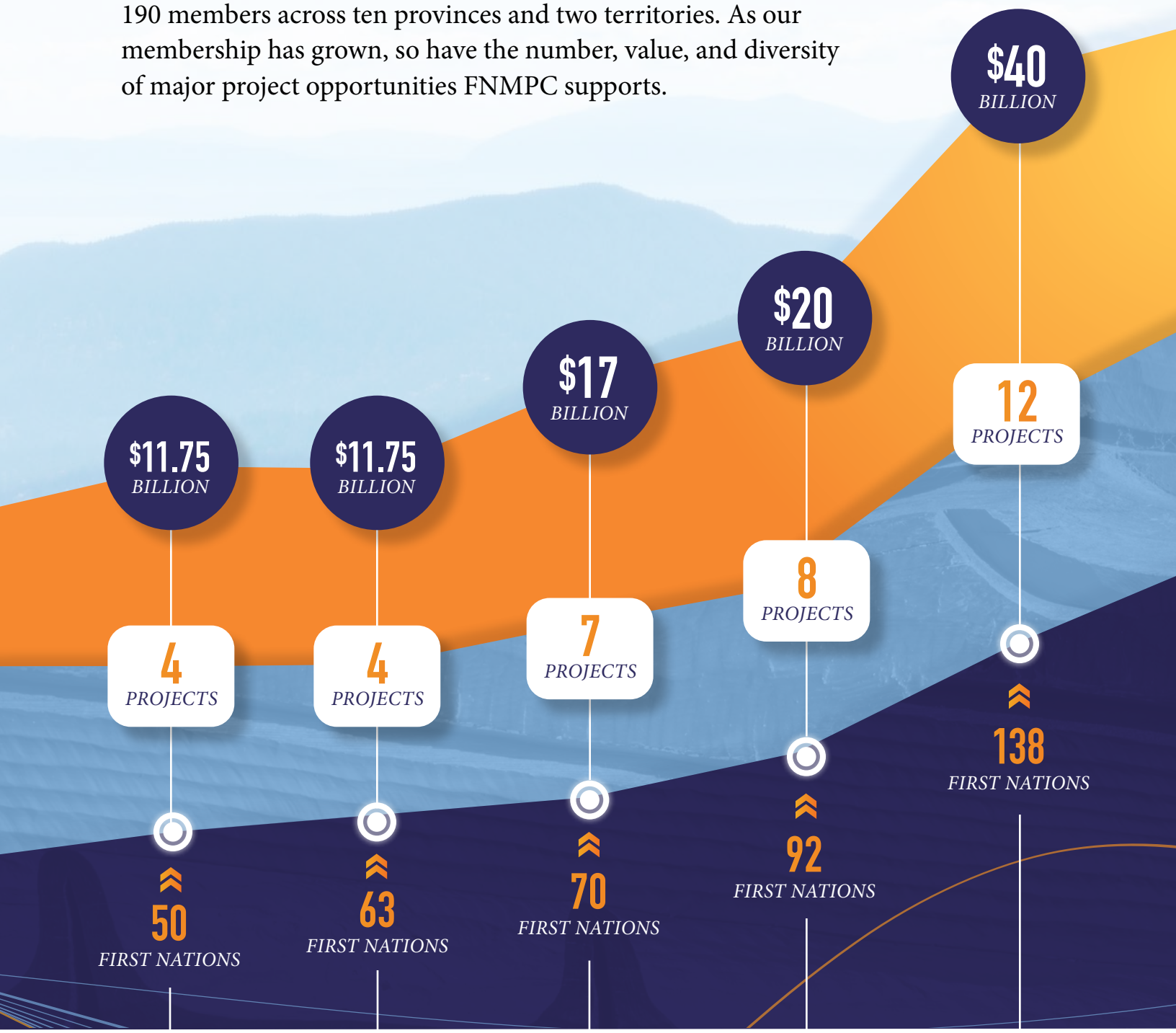
STRONGER FINANCIAL SUSTAINABILITY

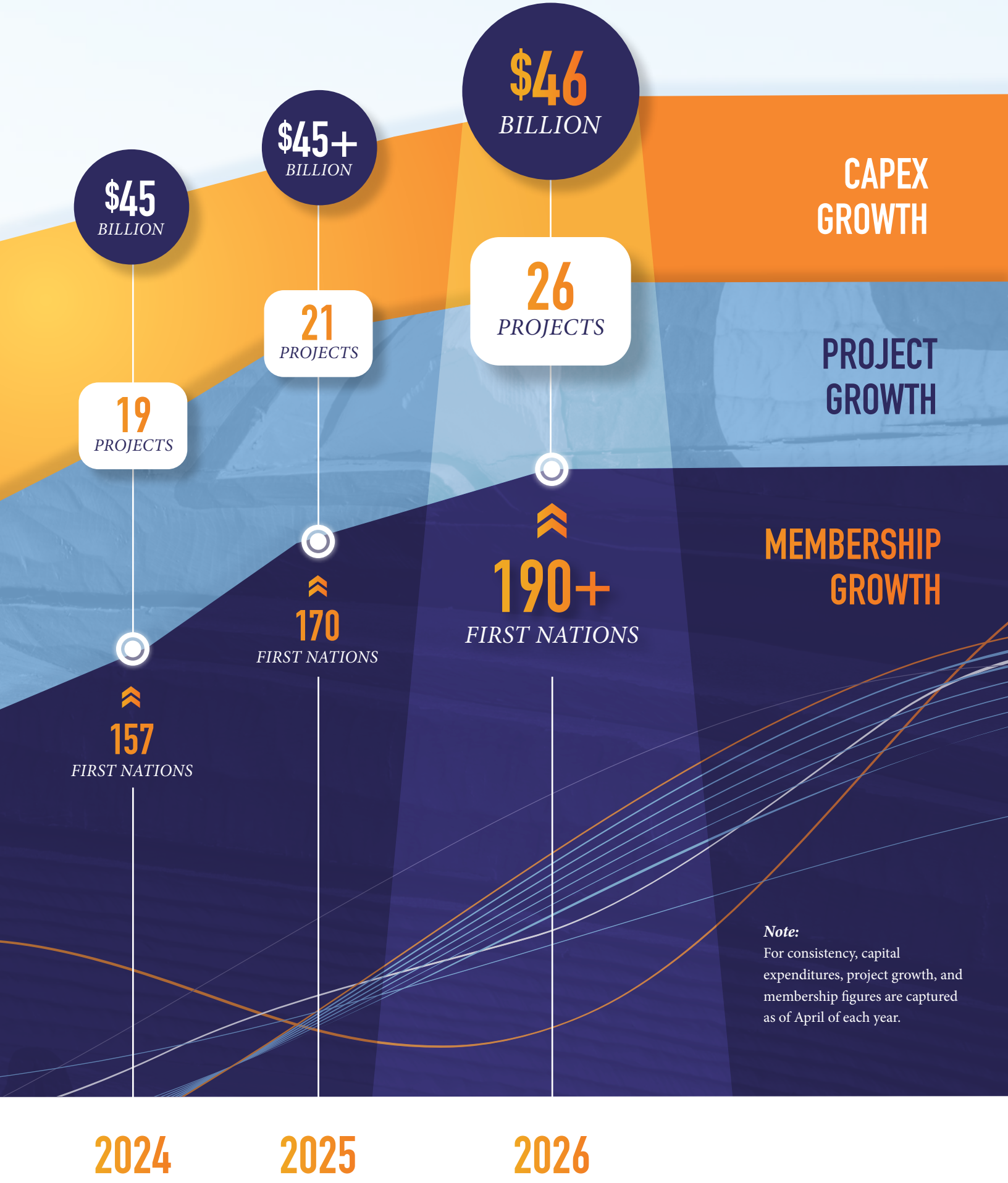
FNMPC strengthened its long-term financial sustainability, with 32% of revenue coming from own-source revenue and an operating reserve of $1.45 million established by March 31, 2026.

OUR GROWTH

FIRST NATIONS MAJOR PROJECTS COALITION

What began in 2015 with 11 founding First Nations in British Columbia has grown into a national coalition of more than 190 members across ten provinces and two territories. As our membership has grown, so have the number, value, and diversity of major project opportunities FNMPC supports.




$45 BILLION
$45+ BILLION
$46 BILLION
CAPEX GROWTH
19 PROJECTS
21 PROJECTS
26 PROJECTS
PROJECT GROWTH
157 FIRST NATIONS
170 FIRST NATIONS
190+ FIRST NATIONS
MEMBERSHIP GROWTH
Note:
For consistency, capital expenditures, project growth, and membership figures are captured as of April of each year.
2024
2025
2026



ABOUT US

The First Nations Major Projects Coalition (FNMPC) is a member-driven, First Nations-led non-profit society. We support our members in making informed decisions about their participation in the economic, environmental, and community aspects of major project development in Canada. Our mandate is business-focused and non-political, and our services are free for members.

VISION AND MISSION STATEMENTS

FNMPC is a Society, and its purpose is to work collaboratively, cooperatively and cohesively towards the enhancement of the economic well-being of its members, understanding that a strong economy is reliant upon a healthy environment supported by vibrant cultures, languages and expressions of traditional laws, and in particular to support our members' abilities to:

- Safeguard our air, land, water and medicine sources from the impacts of resource development by asserting our members' influence and traditional laws on environmental, regulatory and negotiation processes;
- Ensure members receive a fair share of benefits from projects undertaken in the traditional territories of its members; and
- Explore ownership opportunities of projects proposed in the traditional territories of its members.

OPERATING PRINCIPLES

MEMBER DRIVEN: FNMPC values our members' decision-making authority on all matters.

NEUTRALITY: FNMPC values providing independent, neutral, non-political, trusted, and fact-based information to our members.

UNBIASED: FNMPC values being project and industry agnostic. FNMPC will not advocate for or against a particular industry or project.

NON-PROFITING: FNMPC will not take a financial interest in the outcome of projects for which it becomes involved in at the request of its members.

MAXIMIZING VALUE: FNMPC supports our members by providing innovative approaches to overcome historical barriers that have precluded Indigenous people from our mainstream participation and influence in the economy.

COLLABORATION: FNMPC believes that we are stronger together and benefit by increasing our leverage when we all come together towards a common objective.

RECONCILIATION: In the spirit of the Truth and Reconciliation Commission's Calls to Action, we collaborate with industry in the spirit and intent of #92 that calls upon the corporate sector in Canada to adopt the *United Nations Declaration on the Rights of Indigenous Peoples* as a reconciliation framework and to apply its principles, norms, and standards to corporate policy and core operational activities involving Indigenous peoples and their lands and resources.







OUR STORY

FNMPC was created by First Nations to address capacity gaps that limited their ability to make fully informed decisions and participate effectively in major project negotiations. From the beginning, FNMPC was designed to be independent, First Nations-led, non-political and business-focused, with services provided to members free of charge.

FNMPC's origins date to December 2014, when First Nations leaders came together in Lheidli T'enneh territory to sign a Memorandum of Understanding. Chief Martin Louie (Nadleh Whut'en) and the late Chief Justa Monk (Tl'azt'en Nation) were the first signatories, helping lay the foundation for what would become FNMPC. The MOU paved the way for 11 founding First Nations to establish FNMPC's mandate through its original Terms of Reference in October 2015. FNMPC was formally incorporated as an independent non-profit society in March 2017.

Since then, FNMPC has grown from 11 founding members in British Columbia to a national coalition representing more than 190 First Nations from coast to coast to coast (as of the end of the 2025–2026 reporting year).





OUR FOUNDING MEMBERS

11 First Nations signed the original Terms of Reference in October 2015, moving FNMPC from concept to reality. They helped guide FNMPC toward incorporation as a non-profit in March 2017:

- **Kitselas First Nation**, represented by former Chief Councillor Joe Bevan
- **Gitsegukla First Nation**, represented by former elected Chief Councillor and Hereditary Chief Willie Blackwater, Sim'ogit Tsabux
- **Nak'azdli Whut'en**, represented by Councillor Fred Sam
- **Wet'suwet'en Matrilineal Coalition**, represented by Theresa Tait-Day
- **Stellat'en First Nation**, represented by former Chief Archie Patrick
- **Nadleh Whut'en**, represented by former Chief Martin Louie
- **Lake Babine Nation**, represented by former Chief Wilf Adam
- **Nazko First Nation**, represented by former Chief Stuart Alec
- **Wilps Delgamuukw**, represented by the late Simogyet Nekt, George Muldoe
- **Cheslatta Carrier Nation**, represented by former Chief Corrina Leween
- **Tsil Kaz Koh, Burns Lake Band**, represented by former Chief Dan George

WHAT WE DO

At FNMPC, we work alongside our members to strengthen economic and business capacity, while recognizing that a strong economy relies on a healthy environment supported by vibrant cultures, languages, and expressions of traditional laws.

Our work provides members with information, expertise, and practical tools to consider the business, environmental, and other factors involved in major projects. **We deliver on our mandate through three main areas:**



1 ADVANCING MAJOR PROJECTS

We support members pursuing ownership and participation opportunities in major projects. Through financial advice, strategic guidance, negotiation support, and technical coordination, we strengthen members' capacity to make informed decisions, negotiate effectively, and build long-term project partnerships.



2 ENVIRONMENTAL STEWARDSHIP

With any major project, a key indicator of success is self-determination through First Nations-designed and led standards and processes. We support members in working toward First Nations-led, consent-based decision-making, cultural continuity, and long-term stewardship. We develop and share resources that provide First Nations with practical tools to assess cultural and environmental impacts using their own laws, methodologies, and protocols.



3 RESEARCH, POLICY, AND THOUGHT LEADERSHIP

We develop research and share knowledge on issues and emerging opportunities relevant to our members. Our policy and thought leadership work responds to members' interests and needs through research, knowledge exchange, and strategic recommendations.



ADVANCING MAJOR PROJECTS

We support members as they assess and advance major project opportunities, including early engagement and commercial negotiations financing, governance, environmental review, and transaction completion. We bring together commercial, financial, legal, regulatory, technical, and governance expertise to support members in making informed decisions and pursuing ownership and other economic opportunities on their own terms.

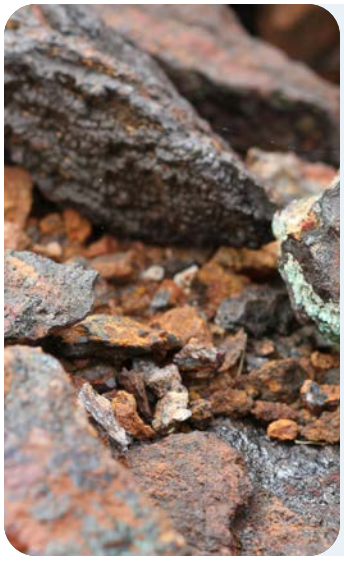
WHERE MEMBERS ARE BUILDING OPPORTUNITIES

The range of major project opportunities FNMPC members are exploring and advancing continues to grow. Projects vary widely in size, sector, and stage of development. Together, they reflect a broader shift in the role First Nations play in major projects as owners, investors, and long-term economic partners.



CLEAN ENERGY AND ELECTRIFICATION

FNMPC members are pursuing opportunities across electricity generation and transmission, including major transmission infrastructure, hydropower, wind and solar projects. These investments can create opportunities for long-term ownership and revenue while supporting First Nations to have a greater role in infrastructure that supports communities, regional development, and growing electricity demand.



CRITICAL MINERALS AND RESOURCES

Mining and critical minerals represent a growing area of activity for FNMPC members, with projects at various stages of development. Our work ranges from evaluating opportunities and connecting members with technical and other resources, to providing commercial advice and advocacy support.

For First Nations, opportunities can extend beyond participation in an individual mine to ownership, procurement, infrastructure and the development of related businesses. This creates potential for First Nations to participate more broadly in the economic activity associated with resource development in their territories and regions.



LOW-CARBON FUELS AND INFRASTRUCTURE

We support members as they explore opportunities in clean fuels, hydrogen, sustainable aviation fuel, and carbon capture, utilization and storage (CCUS). Our work includes project evaluation, financial review, partnership development, offtake strategies, and other pre-development activities.

These emerging sectors can provide new pathways for First Nations ownership and economic diversification as investment in lower-carbon energy and infrastructure continues to grow.



OIL AND GAS, INFRASTRUCTURE

FNMPC supports members pursuing participation and ownership opportunities in oil, natural gas, and LNG infrastructure. Our work includes commercial advice, partnership development, financing support, and governance guidance, providing First Nations with the information and expertise needed to assess opportunities and determine how they align with their long-term objectives.



GEOTHERMAL ENERGY

FNMPC is supporting members exploring geothermal energy opportunities, including project evaluation, partnership development, and strategic advice. These projects can provide opportunities for First Nations ownership and participation in renewable energy infrastructure while supporting community and economic development objectives.



NATION-BUILDING INFRASTRUCTURE AND DIVERSIFIED DEVELOPMENT

Members are also pursuing opportunities beyond traditional energy and resource projects, including transportation and logistics infrastructure, commercial real estate, urban economic development and forestry.

FNMPC is supporting First Nations involved in port and rail opportunities, commercial property acquisition, and multi-phase real estate development. Together, they show the growing diversity of economic opportunities members are evaluating and advancing.

FROM PROJECT SUPPORT TO DEAL MILESTONES

In 2025–2026, FNMPC received five new project support requests, while four member projects reached significant deal or project development milestones with FNMPC support. Those four projects were:

NORTH COAST TRANSMISSION LINE



FNMPC provided commercial negotiation support through completion of a term sheet and provided a framework for an Indigenous-led review using FNMPC's *Spirit of the Land Toolkit*.

TLA'AMIN TISK'WAT



FNMPC supported Tla'amin Nation in securing federal funding to help reclaim and revitalize tiskʷat, the site of an ancestral Tla'amin village and former pulp mill. After two years of negotiation and due diligence, Tla'amin has reacquired these lands, creating a foundation for cultural renewal, environmental restoration, and community-led economic opportunity.

TLA'AMIN TREE FARM LICENCE



FNMPC supported Tla'amin Nation on its Indigenous Loan Guarantee application to acquire Tree Farm Licence 39 Block 1 as part of the purchase of Western Forest Products' Stillwater Forest Operation. The acquisition covers approximately 154,000 hectares, most of which is within Tla'amin territory, and represents a major step toward restoring Tla'amin stewardship and strengthening Thichum Forest Products.

CHATHAM TO LAKESHORE TRANSMISSION LINE



FNMPC provided commercial support through a financing and share purchase related to Hydro One's Chatham to Lakeshore transmission line. Aamjiwnaang First Nation, Caldwell First Nation, Chippewas of Kettle and Stony Point First Nation, Chippewas of the Thames First Nation and Walpole Island First Nation now own 50% of the line, the first project completed under Hydro One's First Nation Equity Partnership Model.

CURRENT PROJECT PORTFOLIO

Since its beginning, FNMPC has received 26 member project support requests, representing an estimated $46.3 billion in combined capital investment.

FNMPC's current portfolio spans projects at different stages of development. Many of these engagements involve commercially confidential information. As a result, FNMPC cannot always identify individual projects or participating members. Where appropriate, project information is presented in aggregate or limited to information that can be shared publicly.

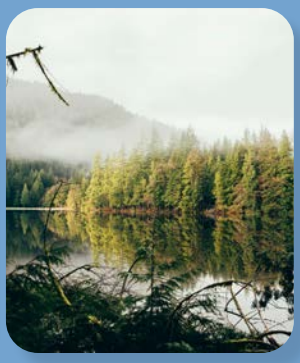
PROJECT NAME	LOCATION	PROJECT TYPE
Confidential Linear Asset Acquisition	Yukon Territory	Confidential Linear
Critical Minerals Project (Lithium)	Ontario	Critical Minerals
Critical Minerals Opportunity (Copper-Gold)	British Columbia	Critical minerals / Mining / Transmission
Confidential Wind Electricity Generation Project	British Columbia	Wind
Indigenous Economic Option on CCUS Project	Alberta	CCUS
Confidential Critical Minerals Opportunity (Copper)	British Columbia	Critical Minerals / Mining
Confidential Commercial Real Estate Acquisition	Ontario	Commercial Real Estate
Hydrogen Development Project	Newfoundland	Hydrogen
LNG Newfoundland & Labrador Project	Newfoundland	LNG
Xaxli'p Hydrogen Project	British Columbia	Hydrogen
Mino Giizis Solar Project	Saskatchewan	Solar
Sage Meadows Land Development Project	Saskatchewan	Urban Economic Development
Tu Deh-Kah Geothermal Project	British Columbia	Geothermal
Sc'wenwen 7Mile Rail Development Project	British Columbia	Rail/ Logistics
Ne Too / Too Cho Hydropower Project	British Columbia	Hydropower
Taltson Hydropower Expansion Project	Northwest Territories	Hydropower
Coastal GasLink Equity Ownership	British Columbia	LNG

EXPANDING SUPPORT FOR LAND MANAGEMENT

FNMPC's Lands Management Pilot Project continued to provide certified land management expertise to a number of member Nations with limited internal capacity. Support included Additions to Reserve, estate file resolution, wills, leases, surveys, and registrations with Indigenous Services Canada.

During the year, dozens of estate files advanced toward resolution, while Addition to Reserve processes continued to progress across participating Nations. Additions to Reserve can support First Nations in exercising control over lands needed for development, while resolving outstanding estate matters can remove barriers that may otherwise affect land use, infrastructure development, and project timelines. The pilot reflects our broader commitment to addressing the practical capacity needed to support members to pursue major project opportunities.









ENVIRONMENTAL STEWARDSHIP AND INDIGENOUS-LED ASSESSMENT

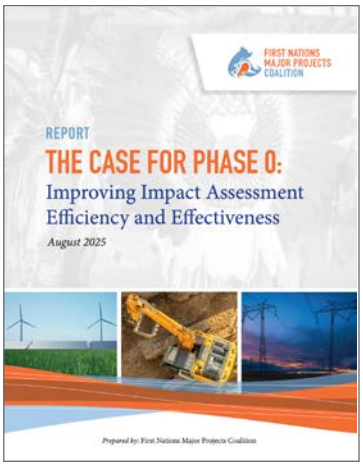
FNMPC supports members in assessing the environmental, cultural, and community impacts of major projects and strengthening Nation's capacity to lead assessment processes on their own terms. Our Environmental Services team provides technical expertise, tools, and direct support grounded in Indigenous Knowledge, First Nations rights, and community priorities.

During 2025–2026, FNMPC expanded this work through new Indigenous-led assessment tools and resources, increased member capacity-building, and direct regulatory support for members navigating major project reviews.

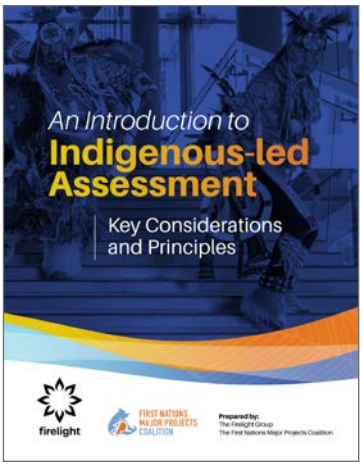
STRENGTHENING INDIGENOUS-LED ASSESSMENT

FNMPC continued to build practical tools and approaches that support First Nations in leading their own impact assessments and evaluating potential impacts on their rights, lands, cultures and communities.

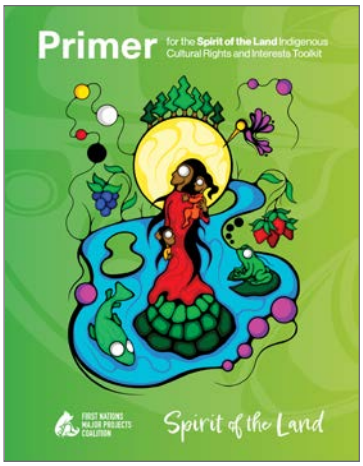
Five new environmental tools and resources were released during the year, covering Phase Zero, Indigenous-led assessment, and the assessment of Indigenous cultural rights and interests:



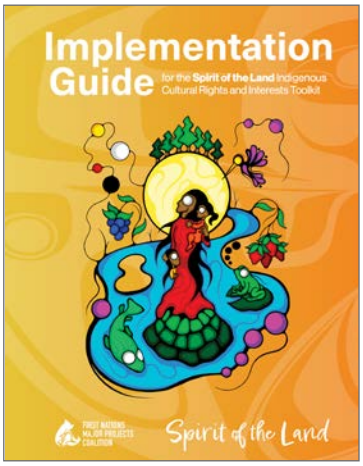
Case for Phase Zero



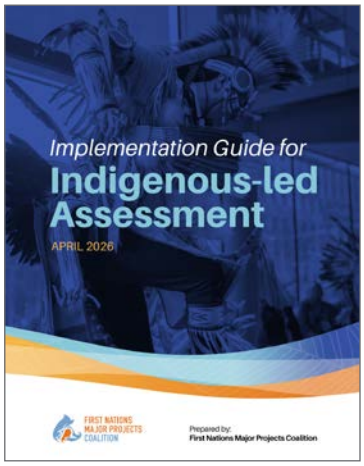
An Introduction to Indigenous-Led Assessment: Key Considerations and Principles



Spirit of the Land Toolkit, Primer



Spirit of the Land Toolkit, Implementation Guide



Indigenous-Led Assessment, Implementation Guide

These publicly available resources provide First Nations with practical guidance for engaging earlier in project development, designing and conducting their own assessments, and identifying and evaluating potential impacts on cultural rights and interests.

FNMPC's environmental tools and resources are available for download on the FNMPC website.

BUILDING MEMBER CAPACITY

FNMPC brought its environmental tools and resources directly to members through webinars and in-person learning sessions focused on Indigenous-led assessment and the practical application of the *Spirit of the Land Toolkit*.

Led by FNMPC's Environmental Services team, with contributions from external experts, these sessions gave members opportunities to explore the tools, ask questions, and consider how they could apply them within their own Nations and project contexts. The *Spirit of the Land Toolkit* was also shared at external forums, including the Association for Mineral Exploration Roundup, the FNMPC Annual Conference and the International Right of Way Association conference.





REGULATORY SUPPORT TO MEMBERS

From April 2025 to January 2026, our Environmental Stewardship Technical Team provided environmental regulatory support to four members evaluating a linear infrastructure project in northern British Columbia.

Working with the participating Nations, FNMPC supported technical workshops and capacity-funding negotiations; facilitated discussions among Chiefs and Councillors, legal counsel, environmental leads and community members; and supported the coordination of an Indigenous-led review process.

This work included developing a First Nation-led assessment methodology grounded in the *Spirit of the Land Toolkit* to evaluate cultural and ecological risks, cumulative effects, and land-use impacts. We also provided regulatory and strategic support, including permitting coordination and briefings on legislative changes, as well as ongoing administrative and communications support.

All activities were carried out under the First Nations principles of Ownership, Control, Access and Possession (OCAP®).

STRENGTHENING ENVIRONMENTAL CAPACITY

We also strengthened our internal capacity to support members during the year. Riannon Ball, Tahltan Nation, joined FNMPC as Vice President of Environmental Services, providing leadership for the Environmental Services team and its growing program of member support.

FNMPC also engaged Betty Patrick, Lake Babine First Nation, and Albertina (Tina) Erickson, Nak'azdli Whut'en, as Indigenous Environmental Technical Advisors. Both Elders from northern British Columbia, they provide community-grounded insight to support the development of tools, workshops, and regulatory initiatives, strengthening the connection between FNMPC's technical work and First Nations perspectives and experience.





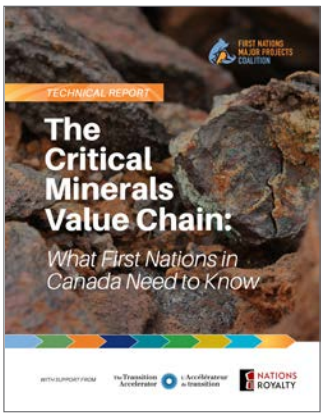


RESEARCH, POLICY AND THOUGHT LEADERSHIP

RESEARCH AND TOOLS

FNMPC develops research and practical resources to support members in understanding emerging opportunities, navigating complex sectors, and making informed decisions about participating in major projects. During 2025–2026, this work included research on critical minerals and Indigenous ownership of electricity transmission infrastructure. All reports and publications are available for download on the FNMPC website.

THE CRITICAL MINERALS VALUE CHAIN: WHAT FIRST NATIONS IN CANADA NEED TO KNOW



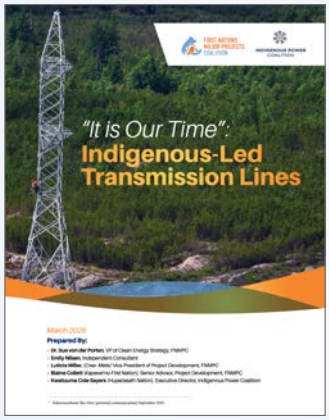
In partnership with The Transition Accelerator and Nations Royalty, and with funding support from ClimateWorks Foundation and Natural Resources Canada, FNMPC released *The Critical Minerals Value Chain: What First Nations in Canada Need to Know*. We are grateful to the committee of Indigenous individuals immersed in critical mineral development who reviewed the report and shaped its final direction.

The report addresses a gap identified through FNMPC's work with members: conversations about First Nations participation in mining often focus on Impact Benefit Agreements, yet opportunities extend across the critical minerals value chain.

The report provides a practical overview of the sector and identifies potential entry points for First Nations, including equity ownership, infrastructure partnerships, procurement and revenue-sharing opportunities. It is designed to support Nations to identify where opportunities may exist and what questions to consider when evaluating participation.

Recent projects illustrate what participation beyond traditional agreements can look like. In October 2024, Norway House Cree Nation acquired full ownership of the Minago Nickel Platinum Group Elements Project in northern Manitoba. In May 2025, Taykwa Tagamou Nation finalized a $20 million investment in Canada Nickel Company's Crawford Nickel Sulphide Project, securing a 7.9% equity interest and a seat on the company's board.

"IT IS OUR TIME": INDIGENOUS-LED TRANSMISSION LINES



Developed with the Indigenous Power Coalition, *"It Is Our Time": Indigenous-Led Transmission Lines* examines First Nations ownership and leadership in electricity transmission infrastructure across Canada.

The report looks at First Nations-led transmission projects already underway and explores the conditions needed to expand Indigenous ownership as Canada invests in new electricity infrastructure. It provides examples and lessons that can support First Nations, governments, utilities and other partners in understanding different approaches to ownership and participation.

The report profiles 15 transmission projects involving First Nations ownership or partnership across Canada. Examples include Five Nations Energy Inc. in James Bay, Canada's first fully First Nations-owned energy company; Wataynikaneyap Power, a 1,800-kilometre transmission system in Ontario that is 51% owned by 24 First Nations and connects 16 remote First Nations; and the Hertel–New York line in Québec, Hydro-Québec's first transmission line jointly owned with a First Nation, the Mohawk Council of Kahnawà:ke.

PUBLIC POLICY AND THOUGHT LEADERSHIP

FNMPC brings member priorities and experience into conversations about the policies, regulations and investment frameworks that affect First Nations participation in major projects. This work includes engagement with governments, regulators, utilities, industry and other organizations, supported by research and the practical experience gained through FNMPC's work with members.

NATIONAL INDIGENOUS ELECTRIFICATION STRATEGY: YEAR THREE



Now in its third year, the National Indigenous Electrification Strategy (NIES) focused on expanding engagement with First Nations and strengthening relationships with governments, utilities, regulators, industry, and other organizations involved in Canada's electricity sector.

With continued support from the Ivey Foundation and in partnership with Mokwateh, FNMPC built on the research and relationships established during the first two years of the Strategy. A particular focus this year was increasing engagement with First Nations while continuing to build awareness of NIES recommendations among decision-makers in government, utilities, and industry.







Expanding the national conversation

In 2025–2026, FNMPC undertook 81 NIES engagements, including meetings and speaking engagements with First Nations, governments, utilities, regulators, industry, academic institutions, NGOs and international organizations. Of these, 43 were directly with First Nations.

Activities included:

- At the First Nations Energy Summit in Vancouver, hosted by Clean Energy BC, FNMPC shared findings from its analysis of First Nation electrical utilities in British Columbia.
- At the Independent Electricity System Operator (IESO) First Nation Energy Symposium, FNMPC participated in discussions that brought together First Nations leaders, community members, and energy partners to inform Ontario's future energy planning.
- In Yellowknife, FNMPC members shared the NIES at a reception hosted by Naka Power, a northern utility majority-owned by Indigenous peoples through Denendeh Investments, representing 27 Dene First Nations.
- FNMPC presented *Indigenous Utilities: The Building of Indigenous-Owned Electrical Utilities* in Canada — a publication developed through NIES — to the Clean Electricity Regulations Multi-ENGO group.
- Executive Chair Sharleen Gale attended the 10th Annual Global Conference on Energy Efficiency in Brussels, which brought together government and energy leaders from around the world to discuss global energy efficiency priorities.





Engagement by numbers

This year's engagement was guided by objectives and targets established with funding from the Ivey Foundation. FNMPC met or exceeded many of its engagement targets, including direct engagement with First Nations and federal, provincial and territorial decision-makers.

AUDIENCE AND OBJECTIVE	YEAR THREE TARGET	ACHIEVED
Government — *Build commitment among key decision-makers to implement NIES recommendations*		
Op-eds	1–2	1
Presentations	3–6	6
Meetings with federal decision-makers		8
Meetings with provincial/territorial decision-makers		19
Meetings with utilities and regulators		13
Events sharing NIES information	1–2	5
First Nations — *Strengthen familiarity with and support for NIES*		
Meetings with First Nations	15–25	43
Presentations at external Indigenous events	2–3	13
Feature panel at FNMPC Annual Conference	1	1
Strategy video	1	1
Social media posts	10–15	11
Industry — *Advance high standards for private-sector partnerships with First Nations on net-zero projects*		
Information booth at FNMPC Annual Conference	1	1
Participation in industry-specific events	1–2	2



CONNECTING WITH MEMBERS

As FNMPC's membership continues to grow across Canada, so does our commitment to connecting with members where they live and work. Guided by a member-driven communications and awareness plan, we expanded our outreach throughout the year, strengthening relationships with existing members and engaging with prospective members from coast to coast to coast.

To keep members informed and connected, FNMPC launched a monthly newsletter and provided regular updates on major projects, policy developments, organizational activities and opportunities to participate in webinars, surveys and other engagement. These communications also created more opportunities for members to share their perspectives and further inform FNMPC's priorities.

CONNECTING WITH MEMBERS ACROSS CANADA

Throughout the year, FNMPC's Board, leadership and staff travelled across the country to meet directly with members and prospective members, including First Nations, Tribal Councils, and First Nations-owned development corporations. Engagement took place across Atlantic Canada, Ontario, Québec, Manitoba, British Columbia, and Yukon, and provided opportunities to strengthen relationships, share information about FNMPC's services, and better understand regional priorities and opportunities.

In Atlantic Canada, FNMPC met with Nations and organizations in New Brunswick and Nova Scotia as prospective members explored joining FNMPC. This included attending meetings held alongside the Government of New Brunswick's mining conference and the Atlantic Indigenous-Led Energy Symposium hosted by the North Shore Mi'kmaq Tribal Council.

In Manitoba, FNMPC leadership participated in presentations and discussions with the Assembly of Manitoba Chiefs' Working Group on Resource and Revenue Sharing, with follow-up discussions continuing with regional organizations and First Nations.

In September, FNMPC also hosted a collaborative workshop with Yukon members, prospective members and impacted First Nations focused on large energy projects and opportunities for regional collaboration.

On November 27, 2025, FNMPC held its virtual Annual General Meeting, bringing members from across Canada together in a single online forum focused on the business of FNMPC. Continuing to hold the AGM virtually supports participation from FNMPC's growing national membership, while in-person gatherings can remain focused on regional and member-driven priorities.



MEMBER ENGAGEMENT ON BILL C-5

Following the introduction of the *Building Canada Act* as part of Bill C-5, the *One Canadian Economy Act,* FNMPC organized a series of member engagement activities, including two members-only briefing sessions and three virtual sessions with federal ministers. These sessions brought members from across Canada together to learn more about the proposed legislation, share their perspectives, and engage directly with senior federal decision-makers on major projects and First Nations participation in economic development.







FIRST NATIONS MEMBERS

FROM ACROSS TURTLE ISLAND



*Marker denotes: an Indian Act Band, Hereditary Chief(s), Tribal Council, First Nation owned Development Corporation

BRITISH COLUMBIA

» AFN Enterprises GP
» Anspayaxw (Kispiox) Band Council
» Binche Keyoh Development Corporation
» Chee Xial Taaiixou (Hereditary Chief Roy Jones Jr.)
» Cheslatta Carrier
» Cooks Ferry Indian Band
» Fort Nelson First Nation
» Gitanyow Band Council
» Gitga'at Development Corporation
» Gitsegukla First Nation
» Gitsxan Government Commission
» Gitsegukla Chiefs - (2)
» Gitwangak First Nation (Kitwanga)
» Gitxaala Nation
» Gitxsan Laxyip (Babine Watershed)
» Gitxsan Laxyip (Kispiox Watershed)
» Gitxsan Laxyip (Mid Skeena Watershed)
» Gitxsan Laxyip (Sustut Watershed)
» Gitxsan Laxyip (Upper Nass Watershed)
» Gitxsan Laxyip (Upper Skeena Watershed)
» High Bar First Nation
» Homalco Business Group
» House of Delgamuukw
» House of Gitxoon
» Kalum Ventures
» Kanaka Bar Indian Band
» Kaska Dene Council
» K'en T'em LP
» Kitselas First Nation
» Kitsumkalum Band
» K'ómoks Economic Development Corporation
» Kwadacha
» kʷikʷəƛəm (Kwikwetlem) First Nation
» Lake Babine Nation
» Lax Kw'alaams First Nation
» Lheidli T'enneh First Nation
» Lhtako Dene
» Lil'wat Nation
» Lower Nicola Indian Band
» Lytton First Nations Economic Development Corp.
» Malahat First Nation
» Nadleh Whut'en
» Nak'azdli Whut'en
» Nazko First Nation
» Nee Tahi Buhn
» Neskonlith Indian Band
» Nooaitch Indian Band
» Nuxalk Nation
» Okanagan Indian Band
» Pacheedaht First Nation
» Prophet River First Nation
» Saik'uz First Nation
» Saulteau First Nations
» Shackan Indian Band
» Simpcw First Nation
» Skin Tyee
» Songhees Dev Corp
» St'át'imc government services
» Stellat'en First Nation
» Suskwa (8 Chiefs)
» Takla Lake First Nation
» Taku Group of Companies
» Tiičma Management Services LP
» Tk'emlups First Nation
» Tla'amin Nation
» Tŝideldel First Nation
» Tś'il Kaz Koh (Burns Lake Indian Band)
» Wei Wai Kum First Nation
» Wet'suwet'en First Nation
» Wet'suwet'en Matrilineal Coalition (5 Chiefs)
» Williams Lake First Nation
» Wilp Haijimsxw
» Wilps Miluulak
» Wilps Tsa Bux
» Witset
» Xatśūll Development Corporation
» Xaxli'p First Nation
» Yekooche First Nation

YUKON

» Carcross/Tagish Group of Companies
» Carmacks Development Corporation
» Da Daghay Development Corporation
» Kluane Dana Shaw LP
» Nacho Nyak Dun Development Corporation
» Sha Shäw Corporation

ALBERTA

» Alexander Business Centre LP
» Chipewyan Prairie First Nation
» Cold Lake First Nations
» Fort McKay
» Heart Lake First Nation
» KTC Investments Corporation
» Papaschase
» Samson Cree

SASKATCHEWAN

» Big Island Lake Cree Nation
» Cowessess Ventures Ltd.
» Des Nedhe Development Corporation
» English River First Nation
» Kitsaki Management Corporation
» Moosomin First Nation
» Muskowekwan First Nation
» Pasqua First Nation Group of Companies
» Peter Ballantyne Group of Companies
» Piapot First Nation
» Thunder Developments LP
» Thunderchild First Nation
» Whitecap Dakota First Nation
» Zagime Management Authority Limited

MANITOBA

» Bunibonibee First Nation
» Fox Lake Cree Nation
» Manitoba Uske
» Marcel Colomb First Nation
» Norway House Cree Nation
» Pinaymootang First Nation

ONTARIO

» Aamjiwnaang First Nation
» Algonquins of Pikwakanagan First Nation
» Animbiigoo Zaagi'igan Anishinaabek
» Atikameksheng Anishnawbek
» Batchewana First Nation
» Bingwi Neyaashi Anishinaabek
» Chippewas of the Thames First Nation
» Curve Lake First Nation
» Garden River First Nation
» Hiawatha First Nation
» Lac des Mille Lacs First Nation
» Lac Seul First Nation
» Marten Falls First Nation
» Matawa First Nations Management
» Michipicoten First Nation
» Minodahmun Development LP
» Minogi Corp.
» Munsee Delaware First Nation
» Nawash Economic Development Corporation
» Red Rock Indian Band
» Rocky Bay First Nation
» Sagamok Anishnawbek
» Serpent River First Nation Limited Partnership
» Taykwa Tagamou First Nation
» Thessalon First Nation
» Wabigoon Lake Ojibway Nation
» Wahnapitae First Nation
» Wasauksing First Nation
» Whitefish River First Nation

QUEBEC

» Innu Takuaikan Uashat Mak Mani-Utenam (ITUM)
» Mi'gmawei Mawiomi Business Corporation
» Nation Wendat
» W8banaki Nation

NORTHWEST TERRITORIES

» Acho Dene Koe First Nation
» Aklavik Indian Band
» Behchoko
» Behdzi Ahda First Nation Band
» Deh Gah Got'ie First Nation
» Deline Got'ine Government
» Denendeh Development Corporation
» Deninu Kųé First Nation
» Det'on Cho Management LP
» Gameti Community Government
» Gwichya Gwich'in Band
» Inuvik Native Band
» K'asho Got'ine Charter Community Council
» K'atl'odeeche First Nation
» Ka'a'gee Tu First Nation
» Liidlii Kue First Nation
» Lutselk'e Dene Band
» Nahanni Butte Dene Band
» Nogha Enterprises Ltd.
» Pehdzeh Ki First Nation
» Salt River First Nation #195
» Sambaa K'e First Nation
» Smiths Landing First Nation #196
» Teetl'it Gwich'in Council
» Tlicho Investment Corporation
» Tthets'éhk'edélî (Jean Marie River First Nation)
» Tulita Dene Band
» Wekwee`ti Community Government
» West Point First Nations
» Whatì Community Government
» Yellowknives Dene First Nation (Dettah)
» Yellowknives Dene First Nation (Ndilo)

NOVA SCOTIA

» Bayside Corporate
» Glooscap Ventures
» Millbrook First Nation
» Paqtnkek First Nation

PRINCE EDWARD ISLAND

» Lennox Island First Nation

NEW BRUNSWICK

» Natoaganeg (Eel Ground First Nation)
» North Shore Mi'kmaq Tribal Council
» Pabineau First Nation

NEWFOUNDLAND AND LABRADOR

» Miawpukek First Nation

*Updated April 2026



CONVENING LEADERS AND SHARING KNOWLEDGE

Bringing people together is central to FNMPC's work. Through FNMPC's Annual Conference and participation in national and international forums, we create opportunities to share First Nations' perspectives, exchange knowledge, and build relationships that can support our members as they navigate major projects and economic opportunities.

These connections work in both directions: they bring the priorities and experiences of FNMPC members into broader conversations about investment, infrastructure, and resource development, while bringing new ideas, relationships, and lessons back to our members.

2026 ANNUAL CONFERENCE

Over 2,000 delegates gathered in Toronto from April 29 to May 1, 2026, for FNMPC's 9th Annual Conference. The theme, *The Next Seven Generations: Our Shared Future,* grounded three days of conversation in a principle our members have always understood: decisions made today must serve the generations that follow.

The gathering brought together First Nations leaders, governments, industry, investors, and Indigenous leaders from around the world to share experience and explore the changing role of First Nations in major projects and the Canadian economy.

We were deeply honoured to welcome Te Arikinui Kuini Ngā Wai Hono i te Pō, the Māori Queen, and His Majesty Kgosi Leruo Tshekedi Molotlegi, King of the Royal Bafokeng Nation. Their participation brought an important international perspective to the conference, reflecting the shared questions Indigenous peoples around the world are navigating around nation-building, ownership, and long-term wealth creation.

Conference sessions explored Indigenous capital and ownership, critical minerals, transmission infrastructure, public markets and the emerging Indigenous bond market. Delegates heard practical examples of First Nations ownership and investment, discussed changing expectations for major project partnerships, and built relationships across Nations, governments, industry and financial markets. FNMPC also released the report *The Critical Minerals Value Chain: What First Nations in Canada Need to Know* during the conference.











NATIONAL AND GLOBAL CONVERSATIONS

FNMPC's work connects members to conversations taking place beyond their territories, across Canada and internationally. Participation in major economic, investment, energy, and Indigenous forums provides opportunities to share what we are learning from our members, build relationships with decision-makers and investors, and learn from other Indigenous peoples pursuing ownership and economic self-determination.

These relationships are particularly important as First Nations take on larger ownership and governance roles in major projects and engage more directly with domestic and global capital markets. Key events FNMPC participated in during the year included:

OHANGA KI TE AO INDIGENOUS ECONOMIC INVESTMENT SUMMIT | AOTEAROA NEW ZEALAND



Mark Podlasly joined Indigenous leaders from around the world at the Ōhanga ki te Ao Indigenous Economic Investment Summit to exchange perspectives on Indigenous-led investment and economic governance. The visit also strengthened FNMPC's relationship with Māori leadership, including a meeting with Te Arikinui Kuini Ngā Wai Hono i te Pō, the Māori Queen.







CANADIAN INDIGENOUS INVESTMENT SUMMIT | LONDON, UNITED KINGDOM



At the Canadian Indigenous Investment Summit at the London Stock Exchange, Mark joined institutional investors financing more than $45 billion in Indigenous-partnered projects under construction across Canada. Discussions focused on loan guarantees and the financial infrastructure First Nations need to participate as investors and owners from the outset of major projects.

CERAWEEK 2026 | HOUSTON, UNITED STATES



At CERAWeek, Executive Chair of the board Sharleen Gale joined a Canada House panel on Canada's low-carbon LNG opportunity. She brought a First Nations perspective to the global energy conversation, highlighting the shift from participation in major energy projects toward greater First Nations ownership and governance.

SUSTAINABLE MARKETS INITIATIVE CEO ROUNDTABLE | LONDON, UNITED KINGDOM



Mark participated in the Sustainable Markets Initiative CEO Roundtables and Exhibition at Hampton Court Palace, where he met with His Majesty King Charles III. As an Affiliate Member of the initiative, FNMPC contributes an Indigenous perspective to international conversations about investment, economic development and long-term stewardship of the natural world.







RESPONSIBLE MINING LEADERSHIP FORUM | LONDON, UNITED KINGDOM

At the Responsible Mining Leadership Forum, FNMPC CEO Mark Podlasly shared FNMPC's perspective on how First Nations ownership and decision-making can contribute to more durable approaches to sustainability and resource development.

ASSEMBLY OF FIRST NATIONS SPECIAL CHIEFS ASSEMBLY | OTTAWA





Executive Chair of the board Sharleen Gale and Board members Jacqueline French and Andrew John met with the Ambassador of Japan during the Assembly of First Nations Special Chiefs Assembly. Their discussion explored trade relationships and international awareness of the growing role First Nations are playing in resource development and major project investment in Canada.





CULTURE AND RELATIONSHIPS

FNMPC's members have been clear that culture should be part of how the organization works. This commitment shapes how we gather, build relationships, learn from one another, and approach our work with members across the country.

Because every Nation has its own cultures, traditions, and protocols, this work begins with listening and seeking guidance. FNMPC works with Elders, Knowledge Keepers, members, and cultural advisors to support culturally appropriate and respectful approaches to our meetings, events, and other activities.

CULTURAL GUIDANCE

Established by the Board in 2021, FNMPC's Cultural Practices Committee provides ongoing cultural guidance to the organization. This year, the Committee approved an updated Cultural Integration Protocol, terms of reference for cultural advisors, and a sponsorship policy, providing additional guidance for incorporating culture into FNMPC's work.

Throughout the year, we continued to work with Elders and Knowledge Keepers to guide protocols. This included opening and closing meetings and events, sharing teachings, stories, and songs, and helping us learn through Indigenous perspectives.

At our 9th Annual Conference, Elder Myeegun Henry of Chippewas of the Thames and Elizabeth Osawamick of Wiikwemkoong Unceded Territory served as conference Knowledge Keepers, providing cultural guidance and support to delegates throughout the gathering.









CULTURE IN OUR GATHERINGS

FNMPC continued to work with Indigenous artists and performers to celebrate Indigenous cultures through our events and publications. At our 9th Annual Conference, Mike Cywink created the conference artwork and branding, and Red Sky Performance brought cultural programming through performances and opening and closing drum ceremonies.

FNMPC is continuing the tradition of working with First Nations artists as we prepare for our 10th Annual Conference in 2027. Following a call for art, Joseph Lane of Couchiching First Nation was selected to create the artwork for the milestone gathering. His design was unveiled at the 2026 Annual Conference, offering a first look at next year's event.







HONOURING RELATIONSHIPS

Culture and ceremony also provide important ways for FNMPC to honour relationships, leadership and those who have contributed to the organization.

At the 9th Annual FNMPC Conference, we honoured outgoing Board members Chief Priscilla Mueller, Joe Bevan, and Darrell Beaulieu with a blanketing ceremony, honour songs, and gifts in recognition of their leadership and service to FNMPC.

In December 2025, FNMPC staff and Board members gathered on Sḵwx̱wú7mesh Úxwumixw (Squamish Nation) Territory for a sacred burning ceremony to mark the one-year anniversary of the passing of our late CEO, Niilo Edwards. Led by Elder Gene Harry, the ceremony provided a way to honour Niilo's legacy and come together in reflection.

Our Board also participated in an in-person healing session led by Chris Silver of Sumas First Nation, reinforcing the importance of culture, healing, and community within FNMPC.







LEARNING THROUGH RELATIONSHIPS

We incorporate culture into FNMPC's Board meetings and staff gatherings through opportunities offered by the First Nations that host us.

In October 2025, the Board met in Yellowknife, Northwest Territories, where Board members and staff participated in a cultural mining tour exploring the history of the land and the relationship between First Nations and resource development.

In September 2025, FNMPC held a staff retreat in Harrison Hot Springs on the territory of Sts'ailes First Nation. The team joined Sasq'ets Journeys for a guided boat tour of Sts'ailes traditional territory, learning about its history, cultural teachings, and heritage sites. The retreat also included a cultural healing session led by Chief Darcy Paul of Skowkale First Nation.

These experiences create opportunities for our Board and staff to learn directly from First Nations and deepen the relationships and understanding that inform FNMPC's work with members across Canada.









BUILDING A STRONG ORGANIZATION

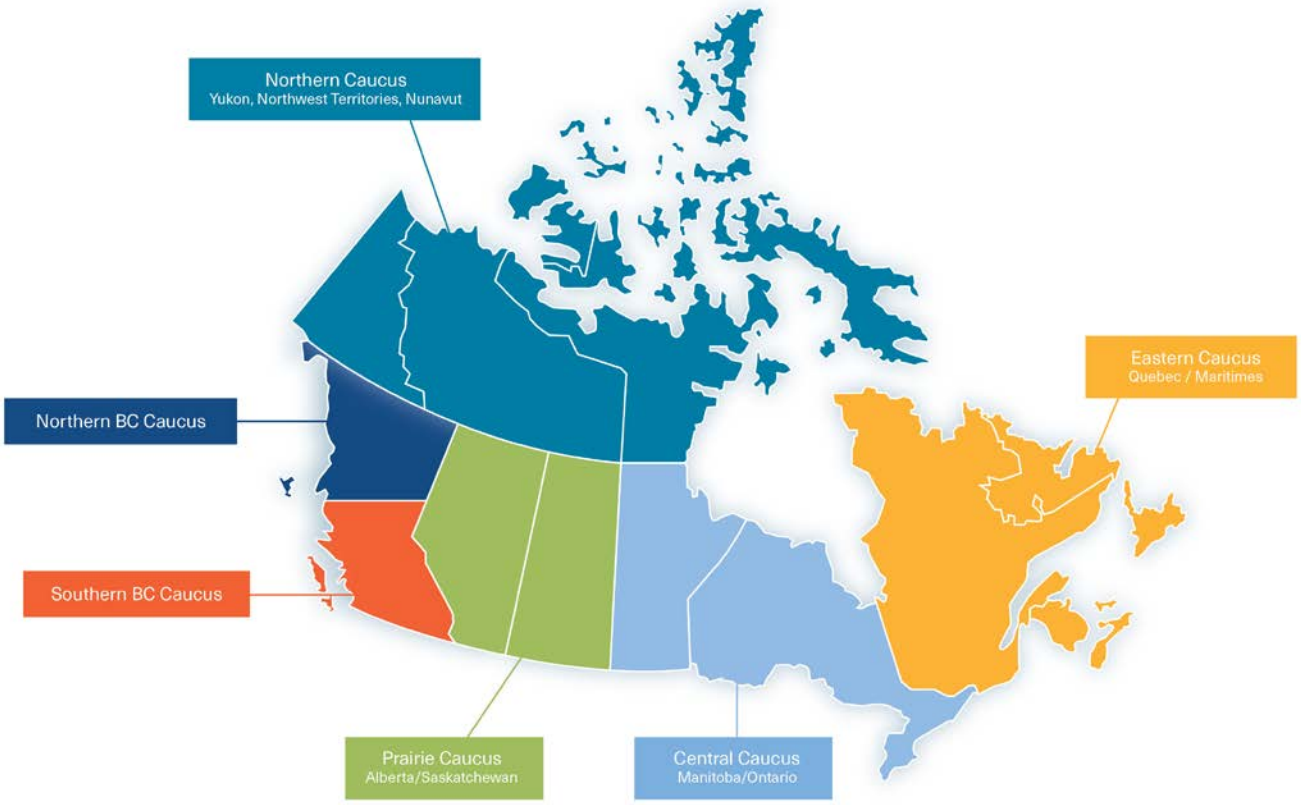
GOVERNANCE AND LEADERSHIP

In 2024, our members approved renewed governance bylaws to strengthen the organization as it continues to grow, including a new regional caucus structure designed to balance director representation across the country.

Representatives for three of the six regional caucuses were nominated at the 2024 AGM. At the 2025 AGM on November 27, members nominated representatives for the remaining three:

- **Northern Caucus:** **Chief Doreen Arrowmaker**, Community Government of Gamètì
- **Northern B.C. Caucus:** **Hereditary Chief Robert Blackstock**, Aluux, Gitxsan Lax Yip Management Office, Upper Skeena Watershed
- **Prairie Caucus:** **Chief Kelsey Jacko**, Cold Lake First Nation

In May 2026, the governance transition was complete, with the changes introduced through the 2024 bylaw renewal — the Executive Chair position and the new regional caucus structure — fully in effect.



BOARD OF DIRECTORS

The FNMPC Board of Directors is appointed by FNMPC members to serve two-year terms. The FNMPC Bylaws outline the board appointment process. The Board of Directors is responsible for the governance of FNMPC, including approving annual work plans and budgets, and overseeing the role of the Chief Executive Officer.

- **Sharleen Gale**, Executive Chair of the Board of Directors, Fort Nelson First Nation
- **Chief Doreen Arrowmaker**, Member of the Board of Directors, Community Government of Gamètì, Tłı̨chǫ First Nation
- **Hereditary Chief Robert Blackstock**, Aluux, Member of the Board of Directors, Gitxsan Lax Yip Management Office, Upper Skeena Watershed, Gitxsan Nation
- **Jacqueline French**, Member of the Board of Directors, Chippewas of the Thames First Nation
- **Chief Kelsey Jacko**, Member of the Board of Directors, Cold Lake First Nation
- **Andrew John**, Member of the Board of Directors, Miawpukek First Nation
- **Dillon Johnson**, Member of the Board of Directors, Tla'amin First Nation

We also want to express our gratitude to three outgoing Board members who completed their service at the 2025 AGM:

Chief Priscilla Mueller brought years of community leadership to the Board, drawing on her experience as elected Chief of Saik'uz First Nation and her earlier career in education. Her voice was central to FNMPC's work, including developing the Spirit of the Land Toolkit, where she pushed us to hold space for the parts of cultural impact that resist easy measurement. We are grateful for the care she brought to every conversation.

Joe Bevan has been part of FNMPC since before it was formally established. Kitselas First Nation, which Joe represented, was one of the 11 founding First Nations that signed FNMPC's original Terms of Reference in 2015, and Joe went on to serve as FNMPC's Chair as the organization found its footing in its early years. Few people understand FNMPC's roots the way Joe does, and his decades of experience in finance and Indigenous governance continued to shape the Board long after those founding meetings.

Darrell Beaulieu brought a truly national and uniquely northern perspective to the FNMPC Board. As a three-term Chief of the Yellowknives Dene First Nation and President and CEO of Denendeh Investments Incorporated, Darrell brought decades of leadership in Indigenous economic development across the Northwest Territories to FNMPC's work, ensuring the North had a strong voice at the table.



BOARD COMMITTEES

The committees support the Board by providing oversight and guidance in key areas.

GOVERNANCE AND HUMAN RESOURCES COMMITTEE:

Jacqueline French (Chair), Chief Doreen Arrowmaker, Hereditary Chief Robert Blackstock, Andrew John

FINANCE AND AUDIT COMMITTEE:

Andrew John (Chair), Chief Doreen Arrowmaker, Jacqueline French, Dillon Johnson

CULTURAL PRACTICES COMMITTEE:

Jacqueline French (Chair), Hereditary Chief Robert Blackstock, Sharleen Gale, Chief Kelsey Jacko

OUR TEAM

MANAGEMENT TEAM

FNMPC's management team executes and delivers the organization's goals, objectives, and services to members. It consists of qualified experts with financial, environmental, project development, commercial, legal, public policy, and other valuable experience.

- **Mark Podlasly**, Chief Executive Officer, Nlaka'pamux Nation
- **Riannon Ball**, Vice President of Environmental Services, Tahltan Nation
- **Scott Cavan**, Vice President of Member and External Relations, Mohawk, Six Nations of the Grand River
- **Ashley Hardill**, Senior Vice President of Operations
- **Luticia Miller**, Vice President of Project Development, Cree-Métis
- **Dr. Suzanne von der Porten**, Vice President of Clean Energy Strategy

STAFF

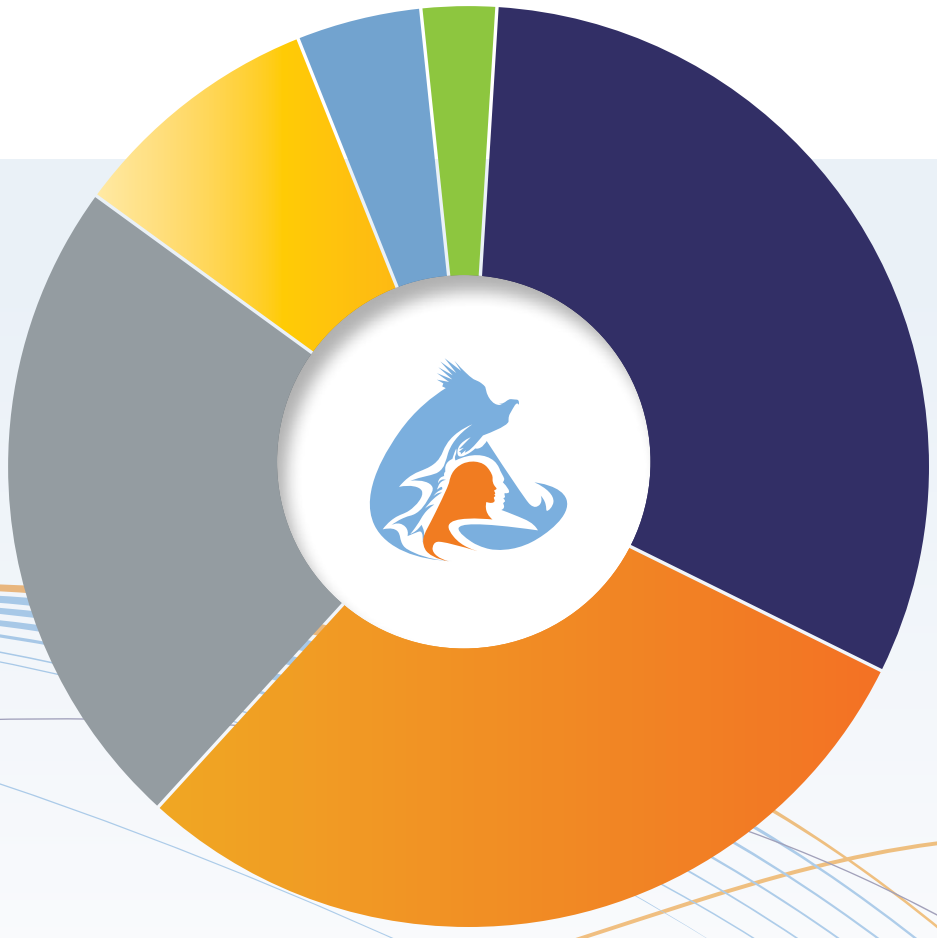
- **Felicity Rose Chitty**, Manager of Environmental Services, Alderville First Nation
- **Blaine Collett**, Senior Advisor, Project Development, Kapawe'no First Nation
- **Albertina (Tina) Erickson**, Indigenous Advisor, Nak'azdli Whut'en
- **Arianna Fitchett**, Executive Assistant
- **Sara French-Rooke,** Senior Advisor, Northern Affairs and Strategic Initiatives (on leave until April 2027)
- **Dan George**, Four Directions Management Services, Wet'suwet'en First Nation
- **Iva Jules**, Lands Manager, Adams Lake Indian Band
- **Tim Laronde**, Senior Advisor, Project Development, Nipissing First Nation
- **Janelle Nahanee**, Executive Support and Cultural Affairs, Sḵwx̱wú7mesh Úxwumixw
- **Betty Patrick**, Indigenous Advisor, Lake Babine First Nation
- **Steve Saddleback**, Senior Advisor, External Relations, Samson Cree Nation
- **Gurv Saran**, Manager, Finance and Administration
- **Jennifer Storm**, Communications Manager, Couchiching First Nation
- **Theresa Tait-Day**, Senior Advisor, Wet'suwet'en Hereditary Chief
- **Saga Williams**, Senior Advisor, External Relations, Curve Lake First Nation

ORGANIZATIONAL RESILIENCE

As FNMPC continues to grow, building a resilient and sustainable organization is essential to maintaining the services and support our members rely on. This includes diversifying revenue, developing new sources of own-source revenue, and building financial reserves to provide greater long-term stability.

In 2025-2026, FNMPC continued to strengthen its financial position. Own-source revenue accounted for 32% of total revenue, reducing reliance on any single funding source. FNMPC also established an operating reserve of $1.45 million as of March 31, 2026. The long-term goal is to maintain a reserve equivalent to three to six months of normalized operating expenses, currently estimated at $2-4 million.

- 32% Own Source Revenue
- 29% Natural Resources Canada
- 23% Other Funders
- 9% Indigenous Services Canada
- 5% Impact Assessment Agency of Canada
- 1% Province of British Columbia



SUSTAINING PARTNERS PROGRAM

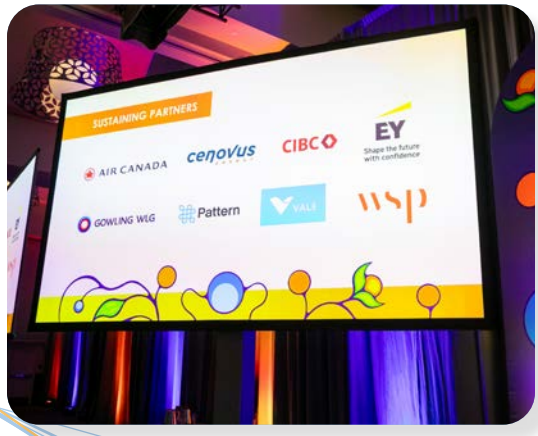
Launched in 2021, FNMPC's Sustaining Partners Program creates opportunities to build stronger relationships between FNMPC members and leading private-sector organizations while supporting FNMPC's long-term sustainability.

Through the program, FNMPC works with corporate partners who share an interest in advancing Indigenous economic participation and building more effective relationships with First Nations. This program has strengthened FNMPC's ability to connect members with key private-sector organizations and create opportunities for dialogue, learning, and collaboration around First Nations' priorities.

This year, EY Canada joined the program as FNMPC's newest Sustaining Partner, further strengthening a group of organizations committed to supporting FNMPC's work and advancing economic reconciliation with First Nations across Canada.

Sustaining Partners participate by invitation only and on a sector-exclusive basis.







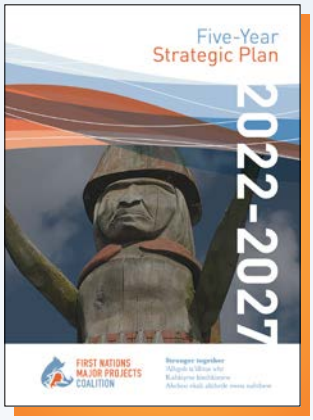
ADVISORY CENTRE

FNMPC is also developing the Advisory Centre, a separate for-profit initiative intended to provide Indigenous-led advisory services to organizations seeking to work more effectively with First Nations. In addition to meeting growing demand for this expertise, the Advisory Centre is intended to generate own-source revenue that can support FNMPC's long-term sustainability and its continued delivery of services to members.

LOOKING AHEAD AND CONTINUING TO DELIVER ON OUR STRATEGIC PLAN

FNMPC's 2022–2027 Strategic Plan was developed to guide FNMPC's growth and ensure we continue to meet the needs of our members. This Strategic Plan established seven areas of focus that have guided our work over the past years:

1. Supporting our members
2. Achieving funding stability
3. Expanding service offerings
4. Addressing our internal capacity
5. Advancing projects and influencing public policy
6. Convening First Nations, government, and the private sector
7. Incorporating our culture into what we do



As we enter the final year of our current Strategic Plan, we remain focused on delivering these commitments while preparing for FNMPC's next chapter. The progress highlighted throughout this Annual Report — from supporting members as they advance major project opportunities, to expanding our environmental and research capacity, strengthening relationships and building greater organizational sustainability — provides a strong foundation for the year ahead.

The coming year will mark FNMPC's 10th Annual Conference, *First Nations, Global Capital, and the Partnerships That Will Define Canada,* a milestone and an opportunity to look ahead at the role First Nations will play in major projects and investment across the country. The lessons, relationships, and progress built under the current Strategic Plan will help inform the priorities that will guide FNMPC beyond 2027.

WITH APPRECIATION

CONTRIBUTORS

We are grateful to the consultants and organizations whose expertise and support contributed to FNMPC's work this year:

- Janice Ashworth and Isabel Taylor, Dunsky Energy + Climate Advisors
- Deborah Bacal, Natasha Boeck and Scott Bandy, Crestview Strategy
- Corinna Bork, Corinna Bork Communications
- Sheran Dunlas, Gretchen Newman and Sabrina Roy, Fluid Events
- Marc Dunn, Sym Consulting Ltd.
- Myron Dzulynsky, Gowling WLG
- Sheri Kashman, MNP
- Melody Lepine and Keith Scott, Firelight Group
- Emily Nilsen, Round Stone Consulting
- Karen Restoule
- Roberta Ridd, Topshelf Creative
- Katarina Savic, Victoria Racette and Amber McLeod, Mokwateh
- Brian Toth, Ecologistics Resource Management Inc.
- The Transition Accelerator
- Jane Wisener, Sam Shaver, Melissa Rumble and Olivia Forzley, Jane & Co.

WITH THANKS TO FORMER TEAM MEMBERS

We also recognize three members of our management team who stepped down this year and thank them for their leadership, service, and contributions to FNMPC and our members.

Barry Vickers, Senior Vice President of Project Development, Saik'uz First Nation, played an important role in supporting First Nations pursuing ownership in major projects across Canada. His work included supporting the Coastal GasLink equity transaction, which allowed 16 First Nations an ownership interest in the project. We are grateful for Barry's leadership and his many years of commitment to FNMPC and our members.

Angel Ransom, Senior Vice President of Environmental Services, Nak'azdli Whut'en First Nation, has been part of FNMPC since 2016 and helped shape FNMPC's approach to environmental stewardship. Her contributions include the Spirit of the Land Toolkit, work grounded in the voices of Elders and Knowledge Keepers that will continue to support First Nations in assessing cultural impacts and advancing their own priorities. We thank Angel for helping build this work from its earliest days.

Shaun Fantauzzo, Vice President of Policy, helped bring First Nations perspectives into policy discussions shaping major projects across Canada. His work strengthened FNMPC's policy and thought leadership and helped build relationships with governments, industry, and other partners. We are grateful for the care and thought Shaun brought to this work.

We thank Barry, Angel, and Shaun for their leadership and years of service.



FINANCIAL STATEMENTS

OF FIRST NATIONS MAJOR PROJECTS COALITION SOCIETY

And Independent Auditor's Report thereon
Year ended March 31, 2026



KPMG LLP
777 Dunsmuir Street, 11th floor
Vancouver, BC V7Y 1K3
Canada
Tel 604 691 3000
Fax 604 691 3031

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of First Nations Major Projects Coalition Society

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of First Nations Major Projects Coalition Society (the "Society"), which comprise:

- the statement of financial position as at March 31, 2026
- the statement of operations and change in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Society as at March 31, 2026, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Reporting on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia) we report that, in our opinion, the accounting policies applied in preparing and presenting financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding period.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
August 10, 2026

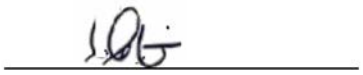
STATEMENT OF FINANCIAL POSITION

March 31, 2026, with comparative information for 2025

	2026	2025
Assets		
Current assets:		
Cash	$6,180,938	$4,302,491
Accounts receivable	650,892	788,826
Prepaid expenses	480,561	445,232
	$7,312,391	$5,536,549
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	$488,307	$655,030
Deferred revenue (note 3)	4,888,282	4,441,966
	5,376,589	5,096,996
Unrestricted net assets (note 6)	1,935,802	439,553
Economic dependence (note 1)		
	$7,312,391	$5,536,549

See accompanying notes to financial statements.

Approved on behalf of the Board:



Director



Director

STATEMENT OF OPERATIONS AND CHANGE IN NET ASSETS

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Revenue (note 3):		
Natural Resources Canada funding	$2,975,383	$2,368,567
Canadian Environmental Assessment Agency funding	464,022	499,475
Indigenous Service Canada funding	915,296	824,128
Ministry of Energy, Mines and Low Carbon Innovation funding	139,009	615,000
Funding from various foundations	738,462	359,487
Corporate sponsorship and event registration	3,114,344	2,631,248
Other funding agreements	1,608,532	1,311,876
Other income	144,799	215,760
	10,099,847	8,825,541
Expenses:		
Administration	666,501	673,127
Board and governance	630,219	829,649
Economic participation	2,698,281	2,860,923
Environmental stewardship	1,265,326	812,070
Outreach	1,035,412	1,249,992
Public policy and convening	2,307,859	2,445,981
	8,603,598	8,871,742
Excess (deficiency) of revenue over expenses	1,496,249	(46,201)
Net assets, beginning of year	439,553	485,754
Net assets, end of year	$1,935,802	$439,553

See accompanying notes to financial statements.

STATEMENT OF CASH FLOWS

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Cash provided by (used in):		
Operations:		
Excess (deficiency) of revenue over expenses	$1,496,249	$(46,201)
Changes in non-cash operating working capital:		
Accounts receivable	137,934	3,365,018
Prepaid expenses	(35,329)	(331,714)
Accounts payable and accrued liabilities	(166,723)	306,794
Deferred revenues	446,316	(1,006,941)
Increase in cash	1,878,447	2,286,956
Cash, beginning of year	4,302,491	2,015,535
Cash, end of year	$6,180,938	$4,302,491

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

1. Nature of operations and economic dependence:

First Nations Major Projects Coalition Society ("FNMPC") is a not-for-profit organization incorporated on March 8, 2017 under the Societies Act (British Columbia) and commenced operations on April 1, 2017. The purpose of FNMPC is to work collaboratively, cooperatively and cohesively towards the enhancement of the economic well-being of its members, understanding that a strong economy is reliant upon a healthy environment supported by vibrant cultures, languages and expressions of traditional laws. FNMPC is a not-for-profit organization under the Income Tax Act (Canada) and accordingly, it is exempt from the requirement to pay income taxes.

FNMPC's ongoing operations are dependent on continued funding from Natural Resources Canada and other private, federal and British Columbia provincial agencies to carry out its programs. FNMPC is managing its economic dependence by diversifying its portfolio of contracts with different government agencies and other funders.

2. Significant accounting policies:

These financial statements have been prepared by management in accordance with Canadian accounting standards for not for profit organizations. The significant accounting policies are as follows:

(a) Revenue recognition:

FNMPC follows the deferral method of accounting for contributions. Restricted contributions are initially deferred and subsequently recognized as revenue in the year in which the related expenses are incurred or the restrictions have been met.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Corporate sponsorship and event registration revenue is recognized as revenue in the period the related event occurs. Amounts received in advance of the event are deferred.

Other revenue is recorded in the period in which the amount is earned.

(b) Contributed services:

Contributed services are recognized when a fair value can be reasonably estimated and when the services are used in the normal course of FNMPC's operations and would otherwise have been purchased.

(c) Contributions receivable:

Contributions receivable are recorded in accounts receivable when the amount to be received can be reasonably estimated and the ultimate collection is reasonably assured.

(d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. FNMPC has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight line method.

Financial assets carried at cost or amortized cost are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, FNMPC determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount FNMPC expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Measurement uncertainty:

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

3. Deferred revenue:

Deferred revenue represents restricted funding received for programs to be carried out in future fiscal years:

	BALANCE, BEGINNING OF YEAR	FUNDING RECEIVED OR RECEIVABLE	AMOUNTS RECOGNIZED AS REVENUE IN THE YEAR	BALANCE, END OF YEAR
Natural Resources Canada funding	$726,035	$3,525,000	$2,975,383	$1,275,652
Canadian Environmental Assessment Agency funding	207,607	372,352	464,022	115,937
Indigenous Services Canada funding	540,296	375,000	915,296	–
Ministry of Energy, Mines and Low Carbon Innovation funding	210,000	319,009	139,009	390,000
Funding from foundations	623,202	689,499	738,462	574,239
Corporate sponsorship and event registration	2,095,066	3,415,068	3,114,344	2,395,790
Other funding agreements	39,760	1,705,436	1,608,532	136,664
	$4,441,966	**$10,401,364**	**$9,955,048**	**$4,888,282**

4. Director remuneration:

For the year ended March 31, 2026, FNMPC paid total remuneration, including honorariums and reimbursement of expenses, to the following individuals in their capacity as directors of FNMPC:

	RENUMERATION	EXPENSES
Chair	$210,932	$42,820
Vice-chair	18,278	3,050
Treasurer	26,499	3,977
Director #1	10,534	2,731
Director #2	17,704	6,467
Director #3	8,795	1,403
Director #4	7,161	2,197
Director #5	7,161	221
Director #6	5,422	593

5. Employee and contractor remuneration:

For the year ended March 31, 2026, FNMPC paid total remuneration of $4,588,822 (2025 - $4,855,266) to 29 (2025 - 28) employees and contractors for services, each of whom received total annual remuneration of $75,000 or greater.

6. Operating reserve:

The Board of Directors has established an operating reserve to support FNMPC's ongoing operations and financial stability. The operating reserve is intended to provide liquidity to manage timing differences in cash flows, temporary shortfalls in operating revenues and other unforeseen operating requirements, and to protect the continuity of core programs and services.

Amounts set aside in the operating reserve are included in the unrestricted net assets and the use of the operating reserve is subject to Board approval in accordance with FNMPC's Operational Reserve Policy.

The Board's target level for the operating reserve is to maintain a balance between three and six months of normalized operating expenses. As at March 31, 2026, the operating reserve balance was $1,450,000 (2025 - nil).

7. Financial risks and concentration of risk:

FNMPC believes that it is not exposed to significant foreign currency, interest rate, market or credit risks arising from its financial instruments.

Credit risk is the risk that a counterparty may default on its contractual obligations resulting in a financial loss. FNMPC's receivables are mainly with government agencies and not concentrated with a small number of entities.

Liquidity risk is the risk that FNMPC will be unable to fulfill its obligations on a timely basis or at a reasonable cost. FNMPC manages its liquidity risk by monitoring its operating requirements and preparing budgets to ensure it has sufficient working capital and cash flows to fund operations and settle liabilities when due.

There has been no change to this risk from the prior year.



10TH ANNUAL FNMPC CONFERENCE

FIRST NATIONS, GLOBAL CAPITAL, AND PARTNERSHIPS THAT WILL DEFINE CANADA

#FNMPC27

April 11–13, 2027
Sheraton Centre Hotel Toronto
fnmpc.ca/conference
f in @ fnmpc

FIRST NATIONS MAJOR PROJECTS COALITION



FIRST NATIONS
MAJOR PROJECTS
COALITION

@FNMPC | FNMPC.ca