



Annual Report

2024

Stronger



Together



Artist Statement

"Indinawemaaganindag - meaning all my relations is the name of this artwork. We are all connected across Turtle Island, each Nation as one, from people to the four-legged spirits. Using florals inspired by traditional beadwork to symbolize how our roots run deep to our ancestors, and how we are growing in our communities. Makwa, the bear representing strength and courage, surrounded by the sun for a new day."

- Storm Angecone, Indigenous artist,
Treaty Three Territory (Lac Seul First Nation)

Acknowledgements

FNMPC acknowledges the funding support received from various private, philanthropic, and government agencies to make the work of our organization possible. We would like to thank Natural Resources Canada, Impact Assessment Agency of Canada, Indigenous Services Canada, Clean Economy Fund, European Climate Foundation, the Ivey Foundation, and the Ministry of Energy, Mines, and Low Carbon Innovation of the Province of British Columbia.

Sustaining Partners

We would like to acknowledge our Sustaining Partners for the important role they play in supporting FNMPCC members and the work we do. Special thanks to Air Canada, Arcadis, Cenovus, CIBC, Colliers Project Leaders, Gowling WLG, Kiewit, Pattern Energy, WSP, and Vale Base Metals. More details on the Sustaining Partners Program can be found in the report.



AIR CANADA



ARCADIS



Contributions

We would like to acknowledge Sedgwick Strategies for their assistance with the creation of this annual report. We also like to acknowledge Topshelf Creative for their graphic design and layout contributions to this report.

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Welcome

to the FNMPC Annual Report

Message from the Chair

Chief Sharleen Gale

This last year at the FNMPC was cause for celebration. In last year's annual report, I stated "Canada needs a National Indigenous Loan Guarantee Program to support Indigenous nations who want to grow their economies, be part of major projects, and remove barriers to Canada's own economic growth." I am very happy to say that, as a direct result of ten years of FNMPC's advocacy, Canada this year announced a National Indigenous Loan Guarantee Program, and the Province of British Columbia has announced their commitment to a Provincial Indigenous Loan Guarantee Program. I am proud of this accomplishment, and FNMPC's role in helping to open the door for not only our growing membership of now 150+ First Nations, but also for all Indigenous nations across Canada.

It is our First Nations members who inspire this work and keep us on track of what service delivery First Nations need to participate in projects with free, prior, and informed consent, and significant, meaningful and financeable equity ownership in the projects on our lands and waters. These projects have increasingly included clean energy projects, and I know from serving on the Electricity Council of Canada this year that this sector is growing rapidly. FNMPC's portfolio of member First Nations looking to participate in the transition to a net zero economy is growing, including my own First Nation where we are building the Tu Deh-Kah Geothermal Project.

At this year's annual conference, the FNMPC released its National Indigenous Electrification Strategy that supports Indigenous nations, along with governments, utilities, and industry, to accelerate the net zero transition in a way that centres First Nations as so many industrial booms have failed to do in Canada's past. At the conference,

we also released the Spirit of the Land Toolkit, a first of its kind how-to document informed directly by First Nations, that brings our members a detailed, toolkit for impact/environmental assessment that can be, and is already being, directly applied to major projects.

Further cause for celebration is FNMPC's record-setting attendance at our 7th annual conference, *Our Collective Advantage: Indigenous Consent* in Toronto in April 2024. With 1600+ delegates representing governments, industry, and Indigenous nations, the two action-packed days were filled with global and Indigenous experts bringing insights from the cutting edge of Indigenous-centered project development. I thank our First Nations members not only for their record attendance at this event, but also for inspiring and directing our thought leadership, service delivery, and advocacy.

Mussi cho,

Chief Sharleen Gale (*Fort Nelson First Nation*)
Chair, First Nations Major Projects Coalition



Message *from the* Chief Executive Officer

Dear FNMPC members:

Year after year, our management team continues to move progress forward on behalf of our membership on key issues and projects. This past year saw FNMPC experienced organizational growth in both the size of our membership and the scope of service delivery to our members. Some of the highlights of this past year include:



- » After 10 years of strategic advocacy, FNMPC members received a commitment in the federal budget 2024 for the creation of an Indigenous Loan Guarantee Program with an initial upper limit of \$5 billion.
- » FNMPC worked with the Government of British Columbia to establish the BC First Nations Equity Financing Framework in the provincial budget 2024 with an initial upper limit of \$1 billion.
- » Our best attendance record yet of over 1,600 delegates at FNMPC’s annual conference and the first time hosting the conference in Toronto.
- » We partnered with four Carrier First Nations and the Anishinabek Nation to release the “Spirit of the Land Toolkit” that provides First Nations with a resource guide to assess cumulative impacts on cultural rights.
- » The release of FNMPC’s Capital Markets 301 curriculum, the third in a series of four documents concerning First Nations project finance.
- » Released the National Indigenous Electrification Strategy, in partnership with Mokwateh, identifying the path Indigenous nations are taking to demonstrate leadership in the electrification sector.
- » We started our first non-natural resource project with our members in Ontario with a major real estate opportunity.
- » We embarked on a \$2 billion transmission line opportunity with four FNMPC member First Nations in British Columbia.

FNMPC continues to use our platform, tools, and expertise to create leverage for our members to advance their business priorities. It is my honour to continue to support these achievements, and to play a central role in continuing to grow our organization and service delivery to our First Nation members. This 2024 annual report showcases the best of what we have achieved and forecasts the opportunities to come.

Sincerely,

Niilo Edwards, ICD.D
Chief Executive Officer, FNMPC



About the First Nations Major Projects Coalition

The First Nations Major Projects Coalition (FNMPC) is a member-driven, First Nations-led, non-profit society dedicated to supporting its First Nations membership in making informed decisions regarding their participation in the community, economic, and environmental aspects of major project development within Canada. The FNMPC’s mandate is business-focused and non-political. FNMPC’s services are accessed free of charge by its First Nations membership.

FNMPC’s Constitution states:

- FNMPC is a Society, and the purposes of it are 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 its 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.





Member Driven:

The FNMPC values our members' decision-making authority on all matters.



Neutrality:

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



Unbiased:

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



Non-profit:

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



Non-political:

The FNMPC does not take political positions, nor does it get involved in issues concerning Treaty rights, territorial boundaries, or issues of rights and title generally.



Maximizing value:

The 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:

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

History

Our history is what has defined FNMPC as a non-profit society established **by** First Nations **for** First Nations.

FNMPC was established to fill capacity gaps that First Nations leadership identified were preventing Nations from being able to advance fully informed decision-making and to lead with our Nations vision and values at the negotiation table. Before FNMPC was an organization, the founding member First Nations gave guidance on an initial mandate that we still use to guide our work today:

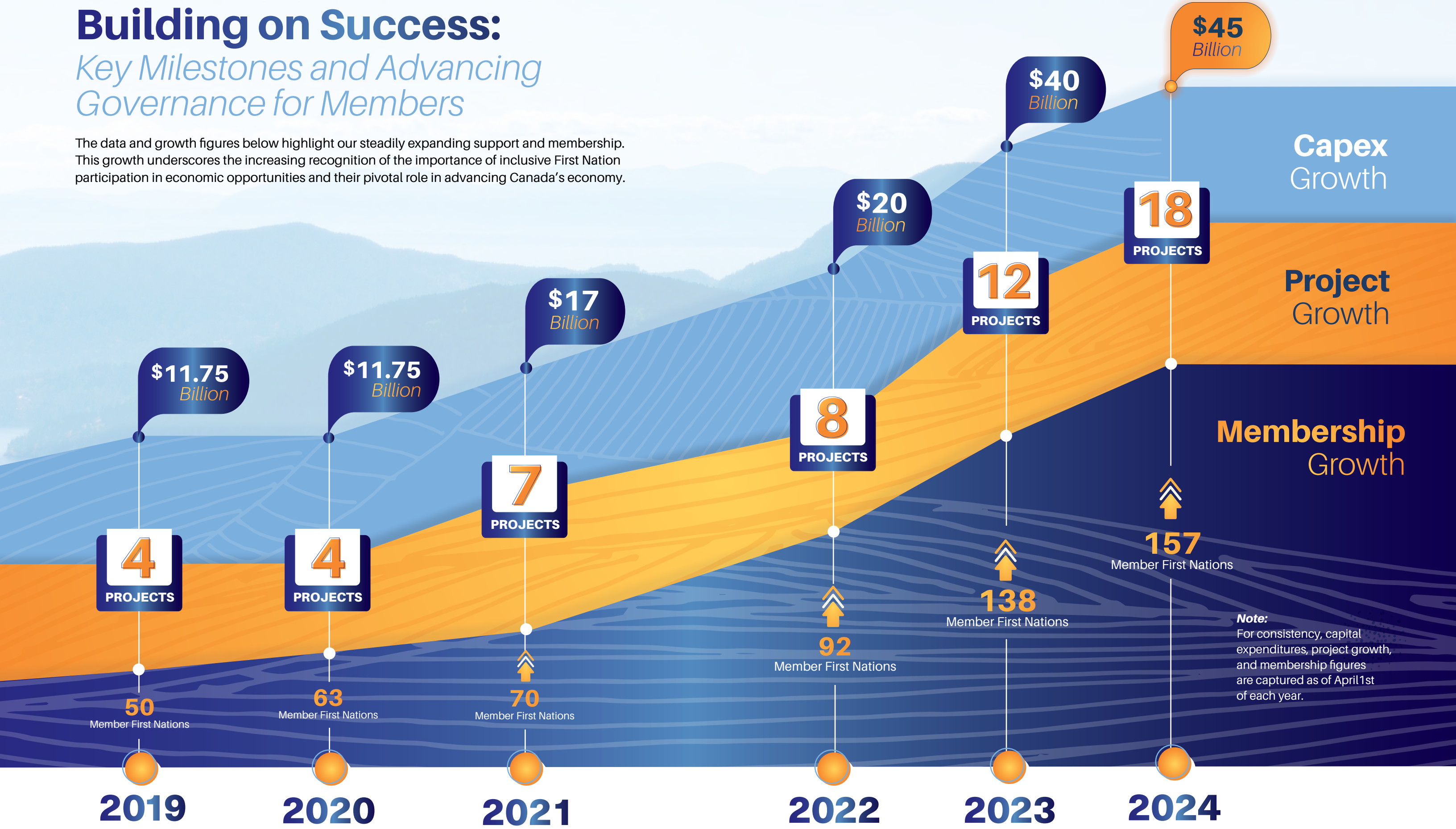
- » The organization needed to be independent and First Nation-led.
- » The organization needed to be non-political, and business focused.
- » There needed to be an approach to business opportunities that was done in a culturally mindful way.
- » The organization was to act as a bridge between First Nations and governments/private sector on public policy/ business opportunities.
- » The capacity services provided by the organization needed to create a knowledge transfer and support First Nations to determine what was right for us.
- » The capacity services needed to be provided free of charge to First Nations members, and the organization could not hold a financial interest in the opportunities it was advising its members on.

The genesis for FNMPC's existence started with a Memorandum of Understanding (MOU) signed by First Nations leadership in Lheidli T'enneh territory in December of 2014. Chief Martin Louie (Nadleh Whut'en) and late Chief Justa Monk (Tl'azt'en Nation) were the first to sign. The MOU paved the way for the original Terms of Reference that established the FNMPC mandate to be signed in October of 2015. FNMPC was formalized as a free-standing, non-profit society at a meeting of members held in Terrace, BC in January of 2017.

Building on Success:

Key Milestones and Advancing Governance for Members

The data and growth figures below highlight our steadily expanding support and membership. This growth underscores the increasing recognition of the importance of inclusive First Nation participation in economic opportunities and their pivotal role in advancing Canada’s economy.



Note:
For consistency, capital expenditures, project growth, and membership figures are captured as of April 1st of each year.

150+ Member First Nations

from across Turtle Island



 FNMPC MEMBER*

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

British Columbia

- » Babine Watershed (Gitxsan Nation)
- » Binche Keyoh Development Corporation
- » Burns Lake Indian Band
- » Chee Xial Taaiixou (Hereditary Chief Roy Jones Jr.)
- » Cheslatta Carrier Nation
- » Cook's Ferry Indian Band
- » Fort Nelson First Nation
- » Gitanyow
- » Gitsegukla First Nation
- » Gitga'at Development Corporation
- » Gitwangak (aka Kitwanga)
- » Gitxaala
- » Gitxsan Govt Commission
- » High Bar First Nation
- » House of Delgamuukw
- » House of Gitxoon
- » Kaska Dene Council
- » Kispiox Band Council
- » Kitselas First Nation
- » Kitsumkalum First Nation
- » Kitwanga Band Council
- » Kwadacha
- » Lake Babine Nation
- » Lax Kw'alaams First Nation
- » Lheidli T'enneh First Nation
- » Lhtako Dene
- » Lil'wat Nation
- » Lower Nicola Indian Band
- » Malahat First Nation
- » Mid Skeena Watershed (Gitxsan Nation)
- » Nadleh Whut'en
- » Nak'azdli Whut'en
- » Nazko First Nation
- » Nee Tahi Buhn
- » Nooaitch Indian Band
- » Nuxalk Nation
- » Okanagan Indian Band
- » Pacheedaht First Nation
- » Prophet River First Nation
- » Saik'uz First Nation
- » Saulteau First Nation
- » Shackan Indian Band
- » Simpcw First Nation
- » Skin Tyee
- » Stellat'en First Nation
- » St'at'imc government services
- » Suskwa (8 Chiefs)
- » Sustut Watershed (Gitxsan Nation)
- » Takla Lake First Nation
- » Tiičma Enterprises
- » Tk'emlúps First Nation
- » Tla'amin First Nation
- » Tsideldel First Nation
- » Upper Nass Watershed (Gitxsan Nation)
- » Upper Skeena Watershed (Gitxsan Nation)
- » Wet'suwet'en Matrilineal Coalition (5 Chiefs)
- » Xat'sull Development Corporation
- » Wei Wai Kum First Nation
- » Wet'suwet'en First Nation
- » Williams Lake First Nation
- » Wilps Miluulak
- » Wilps TsaBux (Gitxsan Nation)
- » Witset
- » Yekooche First Nation

Alberta

- » Chipewyan Prairie First Nation
- » Cold Lake First Nation
- » Fort MacKay First Nation
- » Heart Lake First Nation
- » Papaschase First Nation
- » Samson Cree Nation

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
- » Thunder Developments LP
- » Thunderchild First Nation

Manitoba

- » Bunibonibee First Nation
- » Fox Lake Cree Nation
- » Manitoba USKE
- » Norway House Cree Nation

Ontario

- » Aamjiwnaang First Nation
- » Atikameksheng Anishnawbek
- » Algonquins of Pikwakanagan First Nation
- » Animbiiigoo Zaagi'igan Anishinaabek
- » Bingwi Neyaashi Anishinaabek
- » Chippewas of the Thames First Nation
- » Curve Lake First Nation
- » Hiawatha First Nation
- » Minogi Corporation
- » Munsee Delaware First Nation
- » Rocky Bay First Nation
- » Red Rock Indian Band
- » Sagamok Anishnawbek
- » Taykwa Tagamou First Nation

Quebec

- » Innu TakuaiKAN Uashat Mak Mani-Utenam (ITUM)

Nova Scotia

- » Paqtnkek First Nation

Prince Edward Island

- » Lennox Island FN

New Brunswick

- » North Shore Micmac District Council

Newfoundland and Labrador

- » Miawpukek First Nation

Northwest Territories

- » Acho Dene Koe First Nation
- » Aklavik Indian Band
- » Behchokō Community Government
- » Behdzi Ahda First Nation Band Council
- » Deh Gáh Got'îê First Nation
- » Délı̨nę Got'ı̨ne Government
- » Denendeh Development Corporation
- » Deninu K'ue First Nation
- » Det'on Cho Management LP
- » Gamètì Community Government
- » Gwichya Gwich'in Council
- » Inuvik Native Band
- » Ka'a'gee Tu First Nation
- » K'asho Got'ı̨ne Community Council
- » Kátt'odeeche First Nation
- » Łı́ı́dlı̨ Kùę First Nation
- » Łutselk'e Dene Band
- » Nahʔą Dehé Dene Band
- » Pehdzeh Ki First Nation
- » Salt River First Nation #195
- » Samba K'e First Nation
- » Smith's Landing First Nation #196
- » Teetl'it Gwich'in Band Council
- » Tłhets'ehk'edéł First Nation
- » Tulita Band Council
- » Wekweètì Community Government
- » West Point First Nation
- » Whati Community Government
- » Yellowknives Dene First Nation (Dettah)
- » Yellowknives Dene First Nation (Ndilo)

Yukon

- » Carmacks Development Corporation
- » Da Daghay Development Corporation
- » Nacho Nyak Dun Development Corporation

Members as of April 2024

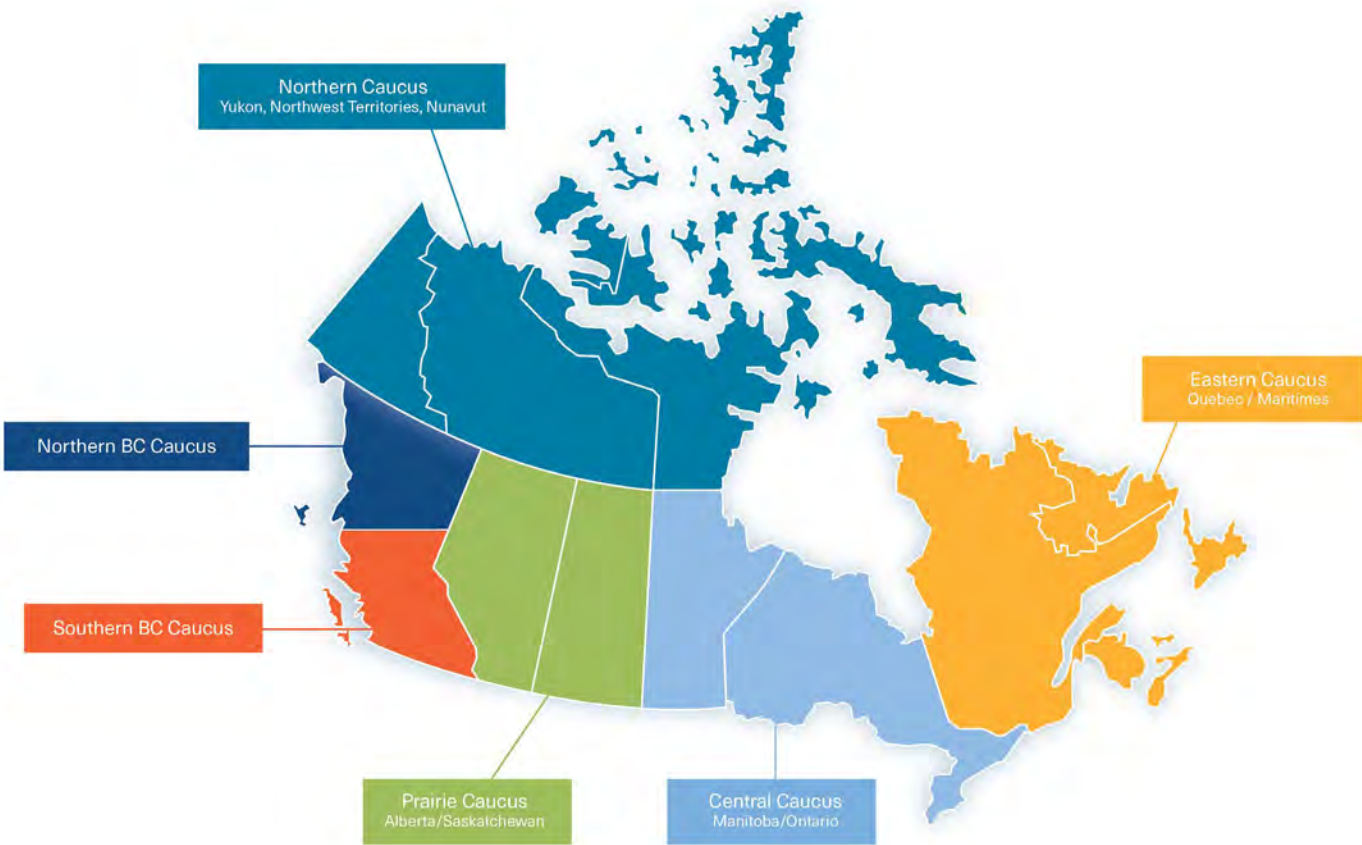
Bylaw *and* Governance Renewal

The FNMPC is a story of humble beginnings. We started in basements and band offices in central British Columbia as a small group of dedicated First Nations seeking the opportunity to exercise greater influence over the projects being developed within our traditional territories. At the time, we had little capacity and limited experience. Despite those challenges, we knew that we would be stronger together and we began the work of organizing our Coalition. Through collaboration and cooperation, we strengthened our ability to engage effectively with project proponents and governments. Over time, new First Nations members began to join our coalition. We became stronger and more effective as we learned from each other and leveraged the power of collective action.

The FNMPC has grown from less than 10 members in British Columbia only ten years ago to over 150 members across Canada. This growth is a testament to the focus and dedication of our members, and we anticipate that the FNMPC will continue to grow

in the years to come. As we increase our services and our capacity to serve FNMPC members, we have embraced the opportunity to strengthen our governance to meet the opportunities and challenges of tomorrow.

In December of 2022, the FNMPC Board of Directors provided direction to FNMPC staff to begin a process of engagement focussed on identifying opportunities to enhance the governance of the FNMPC and meet the needs of a rapidly growing membership. The FNMPC members participated in three FNMPC led engagement sessions and contributed their advice about both the challenges that needed to be addressed and the best options for moving forward. FNMPC members emphasized the importance of regional representation, trusted leadership, and maintaining the accessibility of capacity building and technical support. The feedback from FNMPC members was used to prepare draft bylaws that were ultimately passed by the FNMPC Board of Directors



and ratified by the FNMPC membership. Those new bylaws have been filed with the BC Registrar of Companies, and they have entered into force, providing a renewed approach to the governance of the FNMPC.

The new FNMPC bylaws make two important changes to the governance of the FNMPC:

- 1 The first change is the establishment of new regional caucuses. The original regional caucuses of the FNMPC covered only British Columbia resulting in a misalignment between the regional caucus structure and the new geographical distribution of FNMPC members. The new regional caucuses reach from coast to coast to coast, ensuring that all existing and future members of the FNMPC are effectively represented on the FNMPC Board of Directors.
- 2 The second important change for the FNMPC is the creation of a new Executive Chairperson position on the FNMPC Board of Directors. The Executive Chairperson will be a full-time member of the FNMPC team and will serve as the primary voice of the FNMPC. They will lead the work of the FNMPC Board of Directors and be actively engaged in strengthening the relationships, both internal and external, that have served as the foundation of the success of the FNMPC.

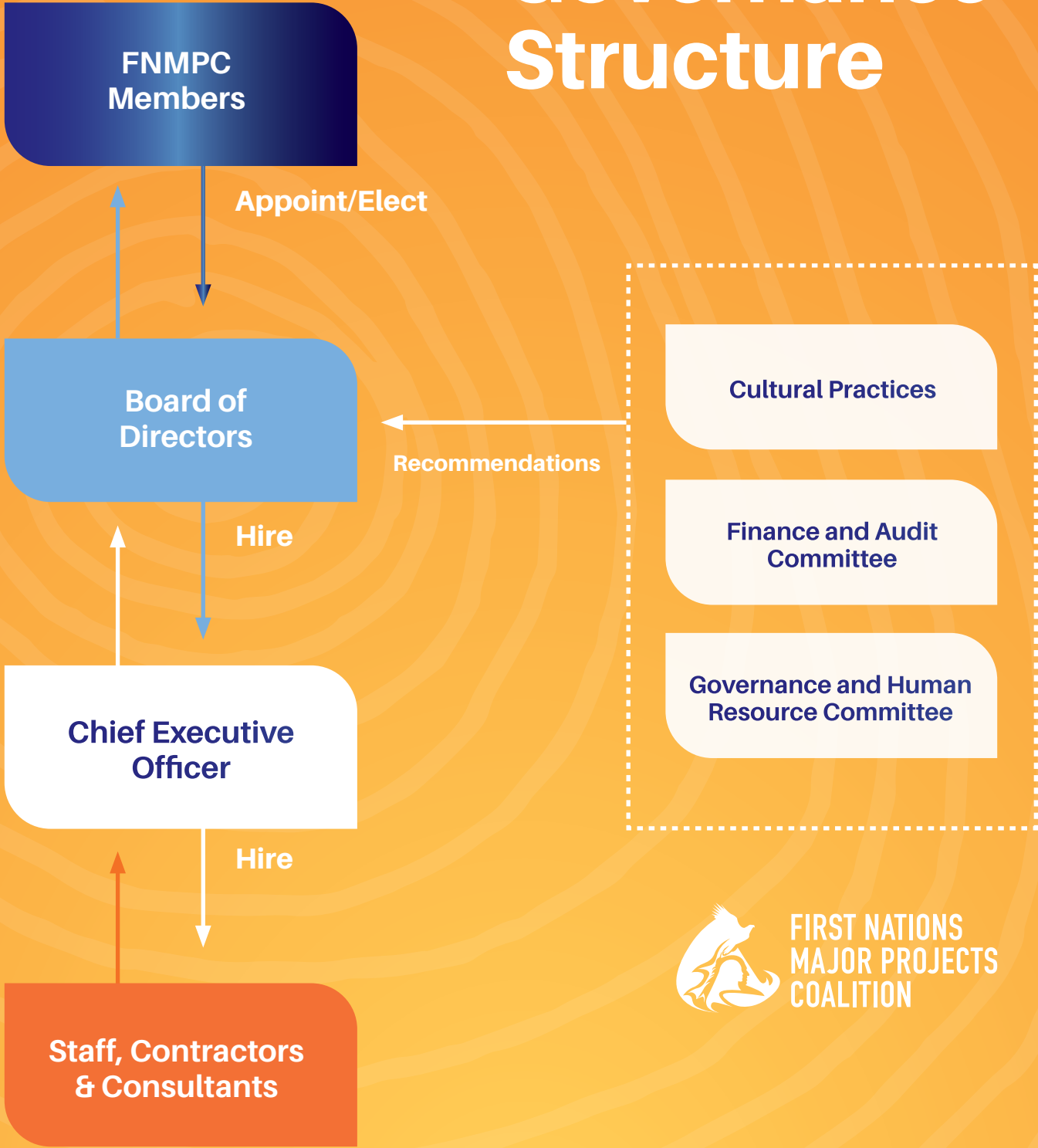
The new bylaws will also help optimize the operations of the FNMPC and improve our ability to meet member needs across the country. These are exciting changes for the FNMPC and important for our continued success. We are now a national organization, and we are moving further and faster than we ever thought possible. There are many excellent opportunities ahead, and we are excited to help our members achieve their goals. As the FNMPC continues to grow, we will continue to prioritize our strong local and regional engagement. The FNMPC is a member-driven organization, and it always will be.

FNMPC's Founding Membership

The following 11 First Nations signed the original Terms of Reference in October 2015 that moved FNMPC from concept to reality. These First Nations helped to guide FNMPC toward incorporation as a non-profit, which took place in January 2017.

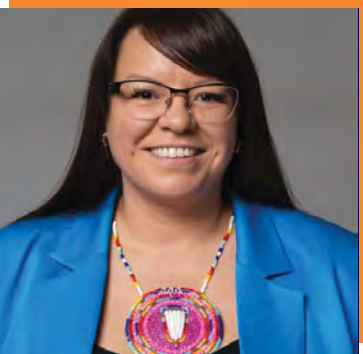
- » **Kitselas First Nation**
represented by former Chief Councillor Joe Bevan
- » **Gitsegukla First Nation**
represented by former elected Chief Councillor Willie Blackwater (Tsa'bx)
- » **Nak'azdli Whut'en**
represented by Councillor Fred Sam
- » **Wet'suwet'en Matrilineal Coalition**
represented 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 Simo'git Nekt (George Muldoe)
- » **Cheslatta Carrier Nation**
represented by Chief Corrina Leween
- » **Tsil Kaz Koh (Burns Lake Band)**
represented by former Chief Dan George

Governance Structure



Board of Directors

The FNMPC Board of Directors are appointed to by FNMPC members to serve two-year terms. The FNMPC Bylaws outline the board appointment process.



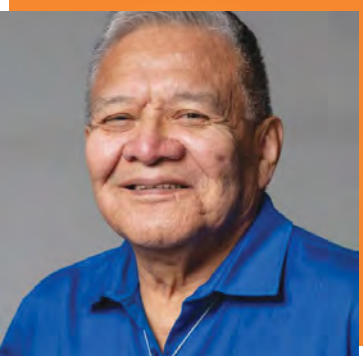
CHIEF SHARLEEN GALE
(Fort Nelson First Nation)
Chair of the Board of Directors

Chief Sharleen Gale has served as the chair of the board of directors for the First Nations Major Projects Coalition (FNMPC) since 2017, overseeing a tremendous period of growth for the organization in which she has carried FNMPC messages on the economic inclusion of First Nations to the regional, national, and international stage. As an experienced community leader, Sharleen was elected to the council of Fort Nelson First Nation, serving 15 years with 8 of those years as Chief.

She is the grand-daughter of Fred Burke and Madeline Needlay. Her roots run deep in the lives of her people and she enjoys being on the land with her family exploring the territory and teaching her son the traditional ways on the lands and how to hunt, fish, and gather medicines and berries.

Sharleen’s experience as a community leader is furthered by her corporate experience in in the oil and gas, renewable energy, and forestry sectors. During the 2020 Global Pandemic, Sharleen served the Province of BC as a member of the Premier’s Economic Recovery Task Force. In 2023, she was appointed to serve on the Canada Electricity Advisory Council. In 2024, Sharleen was appointed to serve as the Indigenous member of the International Energy Agency’s Global Commission on the People-Centred Energy Transition.

Sharleen is a receipt of the King Charles III Coronation Medal awarded to her in recognition for her dedication to public service and leadership in economic development.



SIMO'GIT TSA BUX
(WILLIE BLACKWATER)
(Gitksan Nation)
Member of the Board of Directors/
Chair of the Finance and Audit
Committee

Simoo’git Tsa Bux is a Gitksan hereditary Chief and has dedicated five years of service as a board member with the FNMPC. Willie has served as the Chief Councillor for Gitsegukla First Nation for six years and a Councillor for an additional two years. He has served as a director for the BC Assembly of First Nations and the First Nations Health Council. He currently sits on the board of the FNMPC Advisory Centre and Chairs the Gitksan Treaty Society and their Oversight and Reform Committee. Willie has recently spearheaded a Gitksan Youth Canoe Journey and conducts workshops on Seven Step Sexual Abuse Healing and Grief and Loss across Canada.



CHIEF CORRINA LEWEEN

(Cheslatta Carrier Nation)
Vice Chair of the Board of Directors

Corrina Leween was first elected Chief of the Cheslatta Carrier Nation in May 2003, the youngest Cheslatta person and third woman ever to hold that position. She has served five terms, being re-elected by acclamation as Chief in 2015 and 2017. She was re-elected to her fifth term in 2021.

Chief Leween was appointed Vice Chair of the FNMPC in 2015. In 2019, she was appointed to the Board of Directors of the CGL First Nations General Partnership and serves as a member of the Board's management committee, overseeing the negotiation of a 10% equity option in the Coastal GasLink Pipeline Project.



DARRELL BEAULIEU

(Denendeh Development Corporation)
Member of the Board of Directors

Darrell Beaulieu was appointed President and CEO of Denendeh Investments Incorporated (DII) and Denendeh group of companies in October 2005. DII is the General Partner of Denendeh Investments Limited Partnership (DILP) which holds investments on behalf of all the NWT Dene First Nations in Mineral Exploration, Communications Infrastructure Logistics, Power Generation and Supply, Food Supply and Real Estate. He also serves as President and CEO of Denendeh Development Corporation, a not-for-profit corporation whose members are the 27 Chiefs of the Dene Nation. DDC owns 50% of the NWT Metis Dene Development Fund, which provides developmental lending to NWT businesses.

Mr. Beaulieu served one term as Councillor and three terms as Chief of the Yellowknives Dene First Nation. He is a founder and past President of De'ton Cho Corporation from 1990 to 2000 and served as CEO from 1997 to 2002. He was also President and Director of Denendeh Development Corporation from 1995-1997 and served on the Boards of Northland Utilities Enterprises Ltd., Northland Utilities (NWT) Limited and Northland Utilities (Yellowknife) Limited from 1995-1998, and was reappointed to those boards again in 2006. He is a founding Director and served as President of De'ton Cho Diamonds Inc. from 1998 to 2002. Mr. Beaulieu was Co-Chair of the Mine Training Committee from 1996-2004. He also served on the NWT-Nunavut Chamber of Mines from 1998-2001 and was re-appointed in 2015.



JACQUELINE FRENCH

(Chippewas of the Thames First Nation)
Member of the Board of Directors

Jacqueline French has completed her first year on the FNMPC Board. She also sits on the Policing Program Committee at Fanshawe College. She recently held two-two-year terms as the Chief Councillor in her community of Chippewas of the Thames-Ontario, also known as Deshkan Ziibing. During this time Jacqueline, was able to establish a relationship with Hydro One, with a strong focus on transmission lines, relationship building, and community inclusion. This work led to an established 50-50 First Nations-Hydro One partnership with a focus on equity, procurement, and revenue. Prior to becoming Chief, Jacqueline was in office for four years as a Councillor in her community and held portfolios in education, social and health. She was appointed to a community Trust that was created to manage Clench Fraud Land Claim settlement. Prior to being an elected official, Jacqueline worked for 11 years as an advocate for families and children involved in the Child Welfare System.



JOE BEVAN

(Gitga'at Development Corporation)
Member of the Board of Directors

Joe is Nisga'a/Tsimshian and a member of the Kitselas First Nation. Joe is currently a Chief Executive Officer of Gitga'at Development Corporation. Joe has 30 years of experience transforming financial management at First Nations administration, businesses, and societies.

Joe's community leadership includes being Chief of Kitselas First Nation (2013-19) and serving as a director for several entities including the Tsimshian Tribal Council, the First Nations Finance Authority, and the AFN's First Nations' Economic Roundtable. He is a governor of the Nicola Valley Institute of Technology, an External Advisory Committee member for BC Indigenous Procurement Initiative, and working on the final MBA course (Management Consulting) at Royal Roads University.



CHIEF PRISCILLA MUELLER

(Saik'uz First Nation)
Member of the Board of Directors

Chief Priscilla Mueller has dedicated six years of service as a board member with FNMPC. She also serves on the board for the Carrier Sekani Family Services, Carrier Sekani Tribal Council, and is a member of the Chiefs Committee on Jurisdiction of Children and Families. She is the Chief Councillor of Sak'uz First Nation for her second four-year term. Prior to being an elected official, she worked as an Aboriginal advocate and support worker for School District 91 for 16 years. She was instrumental in the development of the proposed Healing and Treatment center at Tachic Lake. She also organized the first healing fire in Prince George for homeless off-reserve First Nation and non-First Nation people which is now a monthly event.

The Board of Directors are responsible for the governance of the FNMPC, including the approval of annual work plans, budgets, and overseeing the role of the Chief Executive Officer.

Board Committees

The FNMPC Board of Directors is empowered under the Bylaws to create committees of the board. These board committees facilitate strategic governance and oversight of key issues important to the organization by allowing for more time to analyse issues and make considerations in addition to the regularly scheduled meetings of the board.

Governance and Human Resource Committee

COMMITTEE MEMBERS:
Jacqueline French (Chair), Chief Sharleen Gale, Chief Corrina Leween, Chief Priscilla Mueller

In 2023, the Board of Directors established the Governance and Human Resource Committee of the board. The purpose of this committee is to provide board level guidance on matters relating to governance and human resourcing that are significant to the Coalition.

Finance and Audit Committee

COMMITTEE MEMBERS:
Simoo’git Tsa Bux (Chair), Joe Bevan, and Darrell Beaulieu

The Finance and Audit Committee provides extra financial oversight to the budgetary needs of FNMPC. The committee regularly reviews financial statements, engages in budget planning, audit planning, and reviews contracting and procurement processes and other financial matters.

Cultural Practices Committee

COMMITTEE MEMBERS:
Jacqueline French (Chair), Chief Sharleen Gale, Darrel Beaulieu, Chief Priscilla Mueller

In 2021, the Board of Directors established the Cultural Practices Committee of the board. The purpose of this committee is to provide board level guidance to ensure the culture of FNMPC members is appropriately incorporated into the mission of the organization. The members of the FNMPC believe that informed business decisions are best grounded in and guided by First Nation cultural values.

The Management Team

FNMPC’s management team is responsible for the execution and delivery of the organization’s goals, objectives, and services to members. The management team is made up of qualified experts who possess financial, environmental, project development, commercial, legal, public policy and other



NIILO EDWARDS, ICD.D
Chief Executive Officer

Niilo Edwards is the Chief Executive Officer of the First Nations Major Project Coalition. He is also the Chief Executive Officer of the FNMPC Advisory Centre, the revenue generating arm of FNMPC.

At FNMPC, Niilo is responsible for operational strategy which includes business capacity services to First Nations on project portfolio worth over \$45 billion in capital cost. His interests lie in business strategy, catalyzing business opportunity, and risk mitigation. His strengths include dealing with unique, complex, and challenging projects.

Niilo has spent the last 20 years working with organizations to advance Indigenous business capacity and participation in major project development. He has served as an advisor to national organizations including the First Nations Financial Management Board and the Standing Senate Committee on Aboriginal Peoples in the Senate of Canada.

Niilo is a board member of the Canadian Council for Public-Private Partnerships and a board member for a First Nations-owned corporation. He is a holder of the Institute of Corporate Directors Director Designation (ICD.D). In 2024, he is listed as a finalist for the EY Entrepreneur of the Year Program for the Pacific Region.

Niilo is a kidney transplant recipient and an advocate for organ donation. He lives with a registered disability.



MARK PODLASLY, ICD.D
(Nlaka’pamux Nation)
Chief Sustainability Officer

Mark Podlasly leads FNMPC’s policy and research initiatives. In addition, he plays a dual role in supporting the CEO in engagements with external stakeholders and other interests, and he supports the Senior Vice President of Project Development with project capacity support to FNMPC members.

Mark is a Board Director at Hydro One and is a Trustee on his First Nation’s mining revenue trust. Mark is a Board Director at CIBC.



ANGEL RANSOM
(Nak'azdli Whut'en)
Senior Vice President of
Environmental Services

Angel Ransom leads FNMPC's member-driven approach to the organization's environmental stewardship and impact assessment technical work. In this role, she provides tools and guidance to FNMPC members concerning provincial and federal environmental assessments of major projects. She also provides support to the CEO concerning the administrative and day-to-day functions of FNMPC.

Angel's recent work with FNMPC includes the development of the following First Nation impact assessment capacity development resources:

- » *Effective Indigenous Involvement in Federal Impact Assessment Trainers Handbook, and Workshop Materials* for delivering Impact Assessment 101 (beginner), 201 (intermediate), and 301 (advanced) levels of learning to First Nations.
- » *Spirit of the Land: Indigenous Cultural Rights and Interests Toolkit (Version 1)*.
- » *Primer for Effective Indigenous Involvement in BC Environmental Assessment*.

Angel is a member of the Indigenous Advisory Committee for the Impact Assessment Agency of Canada and a member of the Planning Practice and Reconciliation Committee for the Planning Institute of British Columbia. From 2019-2020, Angel sat on the committee for Indigenous Implementation for the BC Environment Assessment Office. She also was an Adjunct Professor with the School of Environmental Planning at the University of Northern British Columbia from 2018-2020.

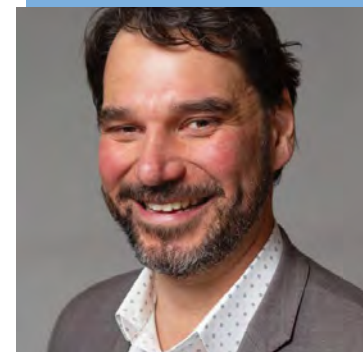


BARRY VICKERS
(Saik'uz First Nation)
Senior Vice President
of Project Development

Barry Vickers leads FNMPC's project capacity services. He focuses on providing direct support to FNMPC members on large-scale natural resource and infrastructure projects. Barry works with FNMPC members to help design an approach to project development that protects community interests while maximizing value for the First Nation.

Barry has extensive experience working on natural resource and infrastructure projects with a particular emphasis on electrical infrastructure, energy pipeline, mining, and green energy projects. He has direct experience in negotiating commercial agreements for Indigenous nations with large-scale, private sector proponents and governments, including equity ownership agreements. Barry's wealth of knowledge and experience on major project financing, contracting, procurement, legal, risk management, technical, and business analysis are central to FNMPC's capacity support services.

Barry has spent most of his career working in First Nations project development and has also operated his own successful medium size business which brings a valuable perspective to the work he performs on behalf of FNMPC members. He also holds an undergraduate degree in Economics.

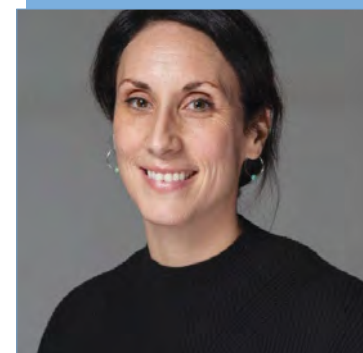


JESSE MCCORMICK
(Chippewas of the Thames First Nation)
Senior Vice President of Research,
Innovation, and Legal Affairs

Jesse McCormick leads cross-cutting innovation services for the FNMPC. In this role he contributes to policy initiatives, legal proceedings and stakeholder engagement focussed on improving the participation and influence of First Nations in major project development in Canada.

Jesse has affiliations with the Liberal Party of Canada and the Banff Forum. He is the Co-Chair of the Indigenous Peoples Commission of the Liberal Party of Canada and Chair of the Indigenous Relations Council of the Canadian Nuclear Association.

In September 2023, Jesse was inducted into the Common Law Honour Society, the most prestigious alumni distinction presented by the Faculty of Law, Common Law Section of the University of Ottawa.



ASHLEY HARDILL
Senior Vice President of Operations

Ashley Hardill is responsible for keeping the operational aspects of FNMPC in good working order. She plays a key role in supporting FNMPC's finances, administration, data management, and other services. In addition, Ashley participates in organizational strategy, work planning and other services.

For the past eight years, Ashley has been working in service of First Nations supporting their economic development goals and priorities. Ashley is a member of the Chartered Professional Accountants Canada (CPA, CA) and volunteers with the CPA Financial Literacy Program in British Columbia. She also holds a Masters in Resource and Environmental Management, and a Bachelor of Economics and Accounting.



SCOTT CAVAN
(Mohawk - Six Nations of the Grand River)
Vice President of Member and
External Relations

Scott Cavan leads member and external relation activities for the FNMPC. As a senior team member, Scott contributes to public policy issues such as critical minerals, represents the FNMPC at public events, and works with the CEO on member relations and national outreach.

Throughout his career, Scott has been active both personally and professionally in enacting meaningful change through mainstream and Indigenous political systems for the benefit of First Nations and all Canadians.

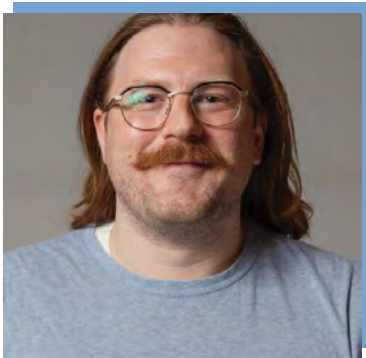


LUTICIA MILLER
(Cree-Metis)
Vice President of Project Development

Ms. Luticia Miller has had a notable career in major projects, initially starting as a welding apprentice and subsequently specializing in planning & execution, project controls, contracts & risk management. With over 20 years of experience in industrial construction, her portfolio spans diverse sectors from conventional oil & gas to renewables (including geothermal, wind, & solar), power & transmission, wastewater, infrastructure, and transportation. Luticia is Cree-Metis, and a champion of First Nations active-equity participation in energy project development as a major contributor to Indigenous health & wealth and to greater levels of project success.

Ms. Miller holds an MBA from Queen's University: Smith School of Business. She has sat on both public and private boards, and is an active speaker and contributor to executive education on the topics related to Indigenous Business engagement for corporate Canada.

Ms. Miller is honoured to contribute her projects expertise along with her professional passion for Indigenous economic empowerment to serve FNMPC's valued members.

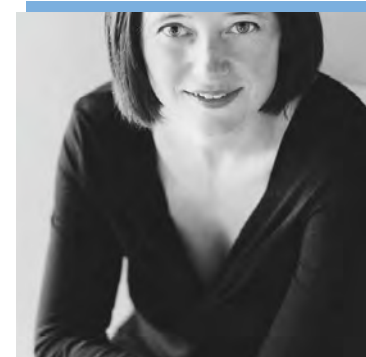


SHAUN FANTAUZZO
Vice President of Policy

Shaun Fantauzzo is the VP of Policy and Major Projects at the First Nations Major Projects Coalition. Based in Toronto, he is responsible for advancing the policy objectives of the FNMPC and its members and helping develop the organization's work concerning Indigenous economic and equity participation and major project finance.

Prior to joining the FNMPC, Shaun spent nearly ten years working for the federal government in progressively senior roles within the Department of Finance Canada and Natural Resources Canada. He has worked on major federal priorities such as modern treaty and self-government negotiations, the Trans Mountain Pipeline Expansion, Indigenous access to capital, and private corporation tax planning. In addition, he has authored numerous reports and articles on Canadian public policy issues ranging from pension policy to fisheries reform.

Shaun graduated with a Masters in Political Science from the University of British Columbia in 2013. In his spare time, he enjoys cycling, skiing, and hiking and he's always searching for new and exciting foods to eat.



DR. SUE VON DER PORTEN
Vice President of Clean Energy Strategy

Dr. Sue von der Porten is VP of Clean Energy Strategy at the First Nations Major Projects Coalition. Sue has a Ph.D. in Environment and Resource Studies specializing in Indigenous governance and water governance from the University of Waterloo, as well as an MBA and a B.Sc. from the University of Victoria. Her postdoctoral research at Simon Fraser University focused on the changing roles of Indigenous coastal nations, governments, and industry in relation to marine conservation.

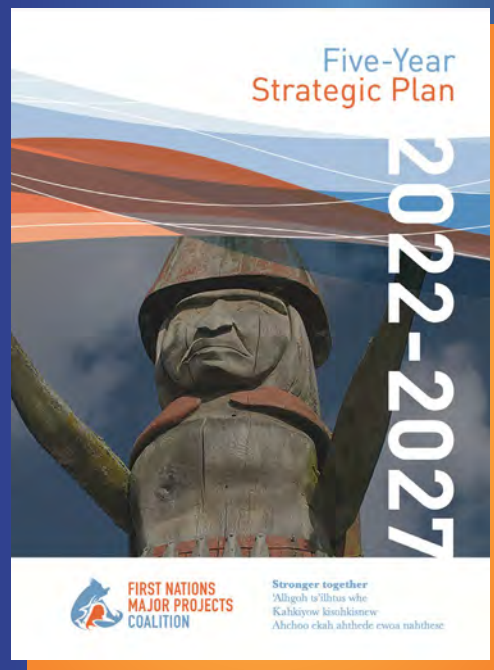
Sue is also Research Associate with the Nereus Program and is an Action Canada Fellowship Program Alumnus (2010/2011). Both her research is focus on environmental decision-making and the inherent rights of Indigenous nations. She is a former wildland firefighter and now lives on ləkʷəŋən unceded territory.

Technical & Support Team

- » **Steve Saddleback** (Samson Cree Nation) - Senior Advisor, External Relations
- » **Saga Williams** (Curve Lake First Nation) - Senior Advisor, External Relations
- » **Taylor Zeeg** - Project Advisor
- » **Theresa Tait-Day** (We'tsuwet'en Hereditary Chief) - Senior Advisor
- » **Jasmine Thomas** (Saik'uz First Nation) - Manager Of Environmental Services,
- » **Janelle Nahanee** (Skwxwu7mesh Nation) - Executive Support And Cultural Affairs
- » **JP Gladu** (Bingwi Neyaashi Anishinaabek) - Strategic Advisor
- » **David Luggi** (Stellat'en First Nation) - Projects Advisor
- » **Iva Jules** (Member Of Adams Lake Indian Band) - Land Management Services
- » **Howard Campbell** (Tk'emlups Te Secwepemc) - Strategic Advisor
- » **Dan George** (We'tsuwet'en First Nation)- Facilitation, Four Directions Management Services
- » **Melanie Peng, Keelin Lu, Eva O'leary** - Sedgwick Strategies
- » **Scott Smith** - Aird & Berlis LLP
- » **Valerie Helbronner** - Torys LLP
- » **Stephen Lidington** - Colliers Project Leaders
- » **Alistair Macdonald and Kim Keller** - Firelight Group

Stronger Together





5-year Strategic Plan

In the fall of 2021, FNMPC released its 5-year Strategic Plan covering the period from 2022 to 2027. This long-term plan was developed through engagement with membership to ensure the needs of FNMPC members continue to be reflected accurately in the organization’s mission, goals, and objectives. This plan acts as a roadmap to guide the strategic direction of the organization over this five-year period.

This plan has established the following seven goals:

1. Supporting our Members
2. Achieving Funding Stability
3. Expanding our 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

FNMPC management is responsible for implementing the Strategic Plan goals through yearly operational plans. The FNMPC Board of Directors is responsible for approving the yearly operational plans and ensuring those plans align with the goals set by the Strategic Plan. A report on progress and achievements is delivered by management to the membership of FNMPC at the Annual General Meeting.

Download our 5-year Strategic Plan:
<https://fnmpc.ca/about/strategic-plan/>

Funding Stability

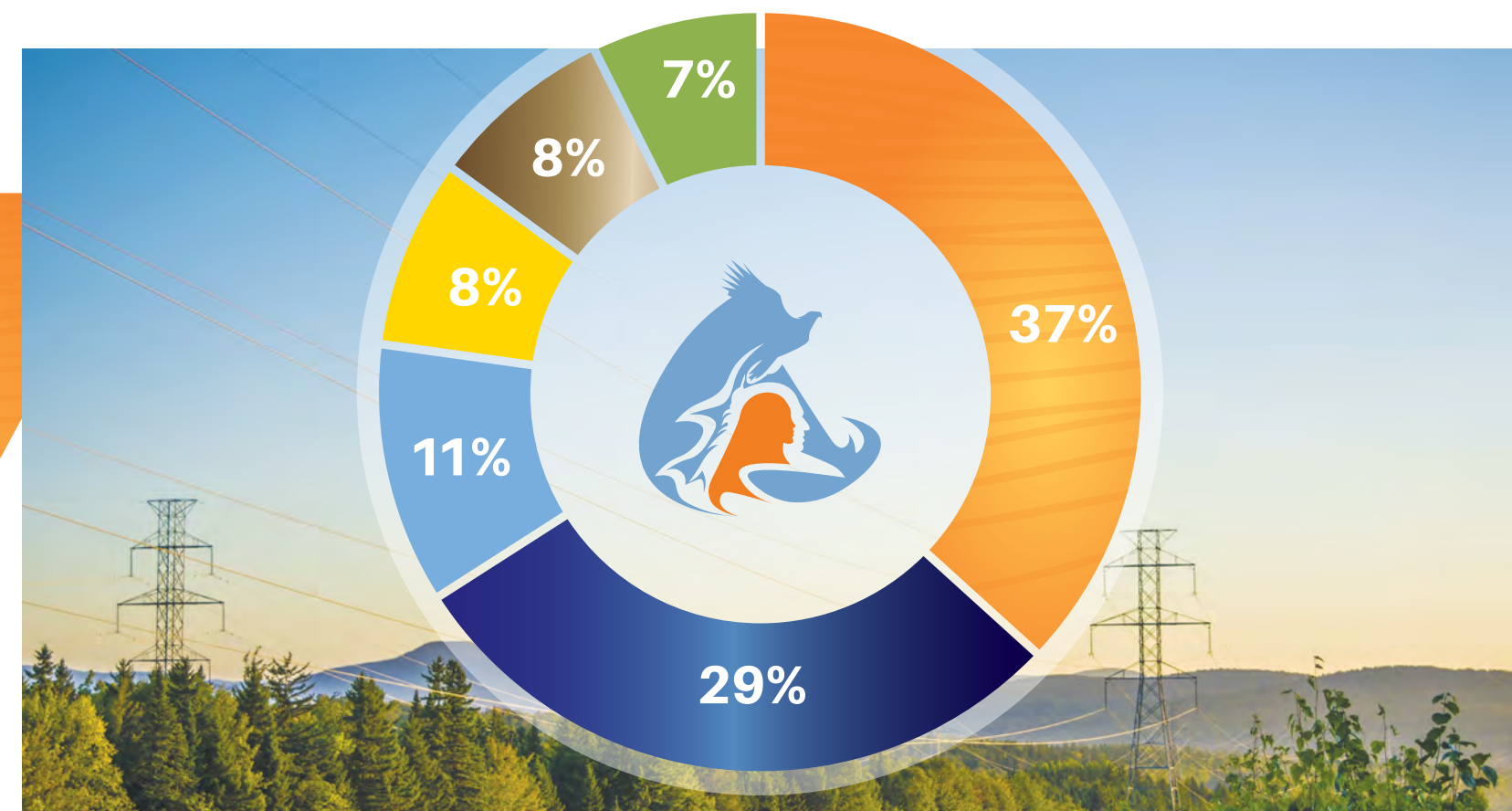
Strategic Plan Goal(s) being met through this work: **#2 and #4**

The FNMPC membership has identified the organizations’ funding stability as a key goal as part of the 5-year Strategic Plan. FNMPC’s current funding model is supported by long-term, multi-year program funding by the Government of Canada, and funding is not guaranteed beyond the expiry of these agreements. FNMPC also receives annual programmatic funding from other government agencies and funders that have alignment with the FNMPC’s annual operational plan.

In March 2024, Natural Resources Canada approved an additional \$1.5 million (in total \$15 million) in funding to support the implementation of our five-year strategic plan from 2022-2027.

FNMPC is continuing to take steps to generate its own source revenue to diversify its funding streams and work towards a goal of self-funding its operations. As shown in the 2023-2024 audited financial statements provided later in this report, FNMPC now generates 29% of own-source revenue, as shown in the graph below.

Percentage of Funding Sources by Type for FNMPC 2023-2024



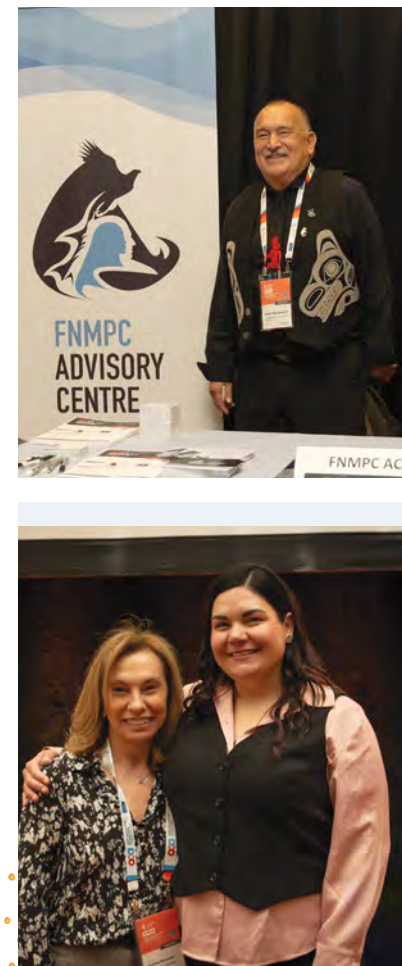
- | | |
|--|--|
| ● Natural Resources Canada | ● Indigenous Service Canada |
| ● Own Source Revenue | ● Province of BC |
| ● Impact Assessment Agency of Canada | ● Other Funders |

FNMPC Advisory Centre

As part of the 2021 mandate to generate own-source revenue, FNMPC members supported the establishment of the Advisory Centre. The Advisory Centre is a separate for-profit arm of the FNMPC that provides consulting services and is wholly owned by FNMPC (not-for-profit organization).

As the Advisory Centre continues to grow, the profits it generates will go directly to supporting FNMPC (not-for-profit organization), providing further revenue diversification and a greater percentage of won source revenue. The Advisory Centre is governed by a Board of Directors that is comprised of the executive directors of FNMPC (not-for-profit organization) to maintain member control. There are also two board director seats at the Advisory Centre that are held by people with business expertise, both Indigenous and non-Indigenous.

More information on the FNMPC Advisory Centre is provided later in this report.



Sustaining Partner Program



In 2021, FNMPC launched the FNMPC Sustaining Partner Program and FNMPC continues to maintain and grow these partnerships. This program provides corporate partners with an exclusive relationship with FNMPC that is focused on advancing progressive Indigenous business initiatives. This program has strengthened FNMPC’s ability to connect its members with key corporations in the private sector. Additionally, the program has enabled FNMPC to work with corporations on aligning their mission with the vision and values of the FNMPC membership.

FNMPC welcomed two new sustaining partners to the program this year:

- » **Vale Base Metals**
- » **WSP**

Continuing their previous sustaining partnership with FNMPC:

- » **Air Canada**
- » **Arcadis**
- » **Cenovus**
- » **CIBC**
- » **Colliers Project Leaders**
- » **Gowling WLG**
- » **Kiewit**
- » **Pattern Energy**

FNMPC controls the program’s parameters to ensure that the program’s objectives do not conflict with the priorities of the FNMPC membership. Membership in the FNMPC Sustaining Partner Program is by invitation of FNMPC on a sector-exclusive basis and is capped at ten members.

Together, FNMPC and its Sustaining Partners are advancing the Truth and Reconciliation Commission’s Call to Action #92 and strengthening the resolve of the FNMPC Sustaining Partners to advance economic reconciliation with Indigenous nations across Canada.



Indigenous Loan Guarantee Program

Strategic Plan Goal(s) being met through this work: **#1, #5 and #6**

Milestones have been reached in what can be seen as a banner year for the First Nations Major Projects Coalition. Since First Nations founded FNMPC as a non-profit society, it has been advocating on behalf of its growing First Nation membership for the Government of Canada to offer access to affordable capital support for the purpose of First Nation equity investment and ownership in major projects.

The genesis and catalyst for the creation of the FNMPC was the systemic challenges that First Nations face financing equity participation in major projects in Canada. In the case of the Pacific Trails Project, First Nations negotiated the option to acquire a 30% ownership stake and forfeited the opportunity in exchange for a benefit agreement worth substantially less because of financing challenges. These access to capital challenges were a formative bonding issue for founding FNMPC members and continue to inform FNMPC’s advocacy efforts in seeking greater access to affordable capital and investment for members.

Following years of the FNMPC’s research, analysis, and advocacy, the FNMPC saw the fruits of its efforts reflected in the Government of Canada’s commitment in Budget 2024 to create an Indigenous Loan Guarantee Program.

As part of its commitment to its First Nations membership, the FNMPC’s technical team undertook a rapid engagement with members to update the organization’s mandate. The FNMPC’s technical team produced a background document

on the topic of Indigenous equity investment and existing equity loan guarantee programs in Alberta and Ontario, which was presented at a webinar with the membership to explore equity loan guarantees with experts virtually. The goal was to collect and then advance the views of the membership to the federal government. A membership survey about potential program parameters was conducted and the results were shared with federal officials. Among the key takeaways from the survey was that the program should be open to all sectors (i.e., “sector agnostic”) to maximize opportunities for all First Nations.



“By committing this backstop of financial support to Indigenous equity participation, the Government of Canada is taking a significant step towards meaningfully advancing economic reconciliation in this country.”

- **Chief Sharleen Gale** (Fort Nelson First Nation)
Chair, First Nations Major Projects Coalition





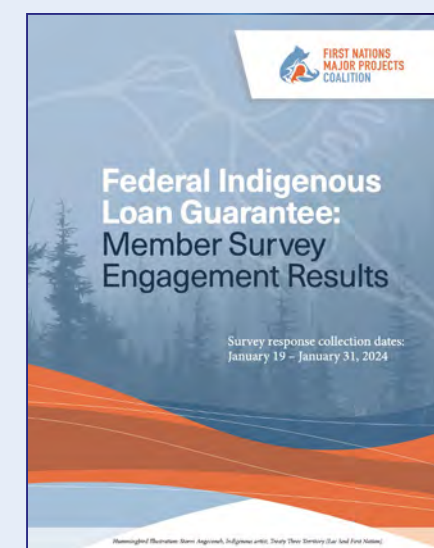
“This \$5 billion Indigenous Loan Guarantee Program is a first in Canadian history.... I want to especially acknowledge Chief Sharleen Gale and Niilo Edwards who have worked on this for so long.”

- **The Honourable Chrystia Freeland**, Deputy Prime Minister & Minister of Finance, Government of Canada

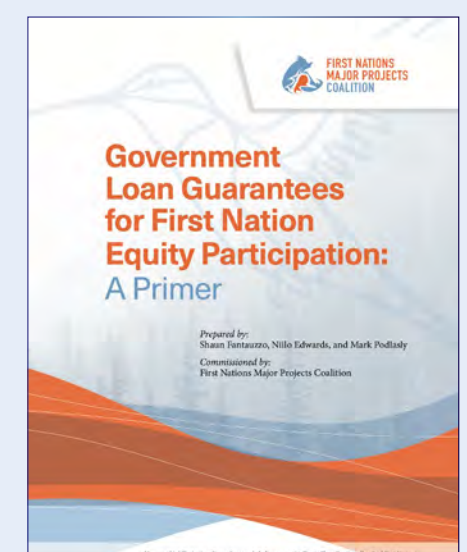
The federal Indigenous Loan Guarantee Program will provide up to \$5 billion in loan guarantee support for Indigenous equity investment in major projects in the natural resource sector (i.e., energy, forestry, mining). As advocated by the FNMPC’s First Nation membership, the program will be administered on a sector-agnostic basis—the federal government will not make decisions based on the project’s sector and the program will welcome applications on their economic merit. As a sign of the FNMPC’s national impact, the Government of Canada also cited the FNMPC’s efforts in this space, specifically the organization’s projections for major project investments over the next ten years. This recognition is a testament to the Coalition’s impact on public policy.

In addition to the work on the federal level, the FNMPC worked with the Government of British Columbia to establish the province’s new First Nations Equity Financing Framework, which was announced in British Columbia’s 2024 provincial. This initiative will commit up to \$1 billion in financial support for First Nations to make minority and majority equity investments in various sectors (e.g., agriculture, forestry, and energy). We will continue to assist and help shape the creation and implementation of this initiative, from initial concept to application where we may have an effect.

Since these announcements, FNMPC officials and members have been invited to numerous events to share the perspectives of the FNMPC’s First Nation members and offer advice on next steps. Currently, the federal Indigenous Loan Guarantee Program is being developed and will be administered by the Canada Development Investment Corporation. The program is expected to launch before 2025 and federal officials have announced their intention to advance transactions in the next 12 months. Similarly, the Government of British Columbia has indicated that the First Nations Equity Financing Framework will be launched over the next year as provincial officials continue to engage with First Nations and others to develop the program. Importantly, the FNMPC is advocating for a parallel investment in the internal capacity of First Nations to ensure that sufficient resources are available to make informed decisions on potential business ventures and equity investments.



**Federal Indigenous Loan Guarantee:
Member Survey Engagement Results**



**Government Loan Guarantees for
First Nation Equity Participation: A Primer**

Download the above documents at:

<https://fnmpc.ca/tools-and-resources/reports-publications/>

Environmental Services

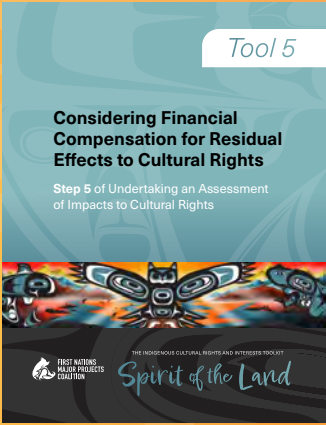
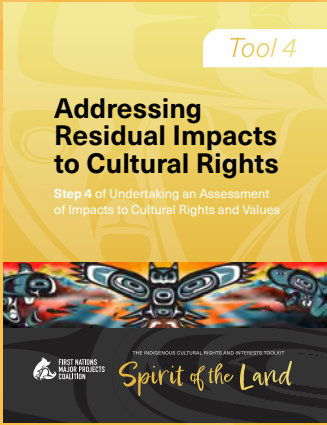
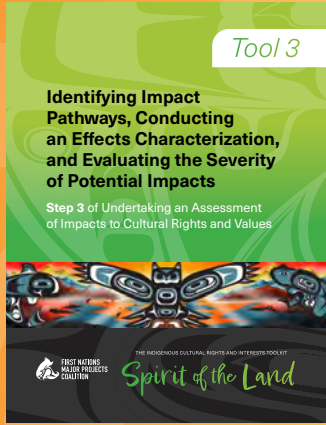
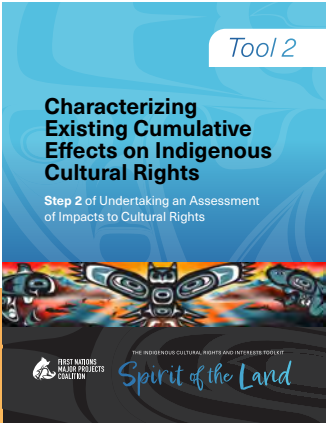
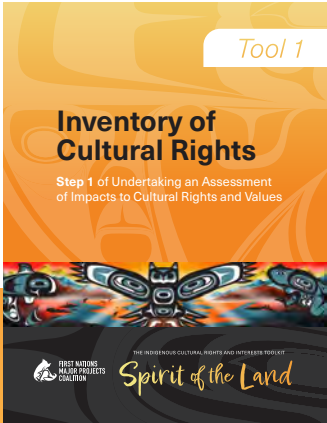
Strategic Plan Goal(s) being met through this work: **#1, #3 and #5**



Spirit of the Land

PROJECT SUMMARY

The First Nations Major Projects Coalition (FNMPC) collaborated with the Anishinabek Nation, Cheslatta Carrier Nation, Nadleh Whut'en, Saik'uz First Nation, and Stellat'en First Nation to develop the Spirit of the Land Indigenous Cultural Rights and Interests Toolkit ('the toolkit'), aiming to guide the assessment and costing of project impacts on Indigenous cultural rights. The toolkit fills a gap in existing regulation by providing a framework for evaluating these impacts and costs. Its development was funded by Indigenous Services Canada's Lands and Economic Development Programs. FNMPC proudly launched the toolkit at our annual conference in Toronto in April 2024.



Download the Spirit of the Land Toolkit at:
<https://fnmpc.ca/tools-and-resources/environmental-tools/>





RESULTS ACHIEVED

Throughout January to July 2022, we successfully established partnerships with the Anishinabek Nation, Cheslatta Carrier Nation, Nadleah Whut'en, and Saik'uz First Nation ('First Nation Partners' for this project), marking a significant milestone in our project's progress. In September 2022, we developed the Draft International Background Research Paper, laying the foundation for our subsequent activities. Concurrently, we created essential Community Engagement Tools to share our project's inclusivity and effectiveness.

In January 2023, we marked a significant milestone by developing the Draft Discussion Tool Guides, which provided a structured framework for future engagement with partners in the toolkit's development. By March 2023, we advanced further by completing the First Draft of the Tools, a crucial step towards our objectives. This was followed by an intensive first Review Period with our First Nation Partners from March to April 2023, ensuring the tools aligned with their needs and perspectives.

Building upon the feedback received, we refined our tools, culminating in the completion of the Second Draft by May 2023. Subsequently, from June to August 2023, we engaged in a comprehensive second Review Period with our First Nation Partners, further refining the toolkit based on their insights.

By September 2023, we successfully completed the 'Final Draft' of Version 1 of the toolkit, marking a significant achievement in our project timeline.

Continuing our collaborative efforts, we commenced work with our partners to identify strategies for testing the toolkit, which has been ongoing since October 2023.

In November 2023, we proudly launched a draft version of the toolkit with FNMPC Members, initiating the dissemination of our work within First Nations across Canada. Following this, in January 2024, we refined the toolkit version 1, ensuring its continuous improvement and relevance. By March 2024, we drafted a comprehensive Toolkit Roll-out Plan, laying the groundwork for its socialization across First Nations and the public.

Finally, in April 2024, we achieved the milestone of publicly launching the toolkit, thereby realizing our vision of providing essential guidance for the assessment of project impacts on Indigenous cultural rights. These accomplishments stand as a testament to our dedication and collaboration in addressing a critical need for First Nations facing and/or interested in Major Project Development.

A special thank you to the community-based staff from our project partners who continue to support this project and do the hard work; to Johnny Ketlo III, Skookoh Productions, and Nadleah Whut'en member for the graphic art; to David Luggi, Nilhen Images, and Stelat'en First Nation member for the photographs depicted throughout; and to Indigenous Services Canada for funding this important project.

The covers' artwork was created by Indigenous artist, Johnny Ketlo III who is a member Nadleah Whut'en located in north central BC. The Nadleah Whut'en community is a member of the FNMPC.

FUTURE PLANNED ACTIVITIES

- 1. Socialize the toolkit with Indigenous Nations across Canada.
- 2. Develop a methodology with FNMPC Members who are involved in a proposed major project. Use the major project as a case study to develop the steps for running (applying) the tools.
- 3. Apply the methodology to a major project through an in-implementation workshop.
- 4. Take the lessons learned and develop a business case (i.e., guide) that establishes a repeatable precedence that can be applied by First Nations to other projects.
- 5. Update the toolkit to the next evergreen version (v2).



The Indigenous Cultural Rights and Interests Toolkit has been co-developed by the First Nations Major Projects Coalition (FNMPC) and its First Nation partners, the Anishinabek Nation, and Stelat'en First Nation, Nadleah Whut'en First Nation, Saik'uz First Nation, and Cheslatta Carrier Nation ("Carrier First Nations").

Impact Assessment Capacity Development

The 5-key capacity development service areas of Environmental Services delivered by the Environmental Stewardship Technical Team include:

- 1. Development and deployment of FNMPC Indigenous-designed environmental tools & resources
- 2. Environmental regulatory support for members
- 3. Capacity development workshops and training
- 4. Subject-specific research & analysis
- 5. Environmental public policy advocacy efforts

Over the course of 2023-2024, the Environmental Stewardship Technical team led the following 3 main projects and initiatives:

Maximizing Indigenous Leadership on Impact Assessment (First Nation Impact Assessment Capacity Development)

PROJECT SUMMARY

FNMPC continues to provide impact assessment capacity development support and leadership to our members. Over the last year, FNMPC has undertaken and accomplished the following work thanks to the funding provided by the Impact Assessment Agency of Canada’s Indigenous Capacity Support Program:

KEY OBJECTIVES

- » Developing Indigenous governance research to allow for more effective participation and coordination in impact assessment.
- » Developing methodologies for undertaking community-led studies or assessments.

RESULTS ACHIEVED

- » Provided impact assessment, community readiness, and early planning support to five of its members for two major projects.
- » Hosted a virtual impact assessment 101 workshop on September 19, 21, and 26th, which was attended by approximately 15 people. The workshop recordings were shared post-workshop via our email listserv to all members of the Coalition.

- » Hosted a virtual impact assessment 201 primer event on March 19th, which was also attended by approximately 15 people. The workshop recordings were shared post-workshop via our email listserv to all members of the Coalition.
- » Distributed digital and hard copies of FNMPC’s Environmental Tools and Resources to its members at a few events, including the Member’s meeting in June 2023, the Member’s AGM in November 2024, and the annual Member’s Industry Engagement event in April 2024 and through the impact assessment workshop and training opportunities.
- » Developed a draft annotated bibliography and briefing note that identified several First Nations’ consultation protocols, many of which are from before 2010, and one academic journal article explaining consultation versus collaboration that appeared relevant.
- » Officially kicked off the impact assessment capacity development ‘storytelling’ video project.

PURPOSE

The purpose of providing Impact Assessment Tools and making them publicly available on the website is to ensure that a broad range of First Nations can access and benefit from these resources, regardless of their location. This accessibility enhances the ability to serve many First Nations effectively. Hosting workshops and events with both new and existing FNMPC members, in collaboration with organizations like the Anishinabek Nation, highlights the First Nation’s support for the organization and its delivery approach. These efforts demonstrate a strong commitment to advancing impact assessment capacity through collective action.

In addition, developing and creating informative videos for FNMPC’s Impact Assessment Community Readiness tools exemplify the organization’s expertise in supporting communities. These resources are designed to help First Nations understand and effectively utilize the tools, reinforcing FNMPC’s leadership role in this area. By hosting workshops, launching pilot events, and researching governance mechanisms, FNMPC is actively increasing capacity in regions where major projects are anticipated, ensuring that these communities are well-prepared for effective involvement in impact assessments.

Finally, topic-specific research and analysis demonstrate FNMPC’s expertise in environmental and impact assessments. This focused research supports the governance and administration of impact assessments, contributing to the development of informed strategies and policies in the field.



Indigenous-led Approaches to Environmental Assessment and Permitting Efficiencies for Net-zero Project Development

PROJECT SUMMARY

FNMPC proposes conducting specialized research and analysis to advance discussions in Canada on Indigenous-led policy. The focus will be on how existing federal legislation related to project review can be more effectively utilized, combined with targeted capacity support for Indigenous nations, to uphold Indigenous rights and interests while improving the efficiency of impact assessment and regulatory processes. Additionally, this research aims to develop options that provide greater predictability and confidence for project proponents within the current federal legislative and regulatory frameworks.

RESULTS ACHIEVED

- » Provided impact assessment, community readiness, and early planning support to five of its members for two major projects.
- » What We Heard Research Methodology Outline: Completed in June 2023 and updated in March 2024, this outline includes delegation of research topics, drafting of key research groups, compiling a list of Impact Assessment subject experts for interviews, and formulating research questions.
- » Phase 1 Annotated Table of Contents: Completed in May-June and updated in September 2023, delineating sections such as Introduction/Problem Statement, Defining “Efficiency,” Existing Efficiency Challenges, Opportunities for Efficiency, Summary and Discussion, and Recommendations and Conclusion.

- » Conducted interviews with Subject-Experts: Completed between August-October 2023, involving interviews with a diverse range of experts including Aaron Bruce, Anna Usborne, Martin Olszynski, and others.
- » FNMPC Member updates and participation: Completed engagement with the FNMPC, including a presentation and engagement session on polling questions in June 2023, with updates provided to members at the FNMPC Annual General Meeting in November 2023.
- » Developed a Briefing Note on Phase 1 Recommendations for IAAC: Based on the analysis of input from interviews and research conducted. This briefing note was shared via email with IAAC in December 2023.

PURPOSE

The ESTT’s commitment to serving a diverse range of First Nations is evident through its active engagement with the FNMPC and its efforts in conducting interviews with various subject matter experts. By facilitating ongoing presentations and polling sessions, the ESTT ensures that First Nation collaboration shapes the research approach and outcomes, reflecting broad First Nation support.

In addition, the ESTT’s ability to delegate research topics, compile lists of subject experts, and draft research questions highlights its expertise in providing tailored support to First Nations involved in environmental assessment processes. These activities underscore the ESTT’s leadership in advancing community-specific assistance.

Moreover, developing a briefing note on Phase 1 research for Canada demonstrates the ESTT’s commitment to increasing capacity and knowledge dissemination in regions where major projects are anticipated. This initiative enhances preparedness and ensures that First Nations are well-equipped to engage in environmental assessments.

Finally, the ESTT’s detailed outline of the Phase 1 Annotated Table of Contents showcases its specialized knowledge in environmental assessment. By identifying efficiency challenges and opportunities and offering targeted recommendations, the ESTT reinforces its role in guiding the improvement of assessment processes. These efforts collectively demonstrate the ESTT’s dedication to community service, capacity building, and excellence in environmental assessment.



Hosted the Annual Impact Assessment Agency of Canada’s Indigenous Capacity Support Program Conference and Events

PROJECT SUMMARY

The FNMPC and the Event Planning Team have successfully completed the planning, coordination, communication, outreach, and facilitation efforts for two virtual primer events held on October 25th and January 22nd. These events aimed to enhance community readiness and engagement in federal impact assessments, focusing on governance and administration mechanisms.

Notably, a two-day conference on February 6-7, 2024, was hosted and featured an additional agenda program on February 7th, allowing participants to provide input on the Impact Assessment Act Amendments. Thirteen guest speakers from various Indigenous and government organizations across Canada were confirmed and shared their expertise on Indigenous leadership priorities, capacity development, and advocacy mechanisms. The primer events provided valuable insights into Indigenous governance and administration in impact assessments, while the conference further enriched discussions and knowledge exchange.

ENVIRONMENTAL REGULATORY SUPPORT TO MEMBERS

Two major projects involve five members that are currently seeking environmental regulatory and/or review support from the Environmental Stewardship Technical Team:

- 1. Member Involved: Simpcw First Nation**
The Yellowhead Mine Project, “Located in the Thompson-Nicola region of British Columbia, approximately 150 km northeast of Kamloops near the town of Vavenby, the Yellowhead Project is envisioned as a 90,000 tonne-per-day open pit copper mine with a 25-year mine life, creating ~600 full-time positions at the site”. (Source: <https://www.tasekomines.com/properties/yellowhead-project/>)
- 2. Members Involved: Lheidli T’enneh, Nadleh Whut’en, Saik’uz, and Stelat’en First Nations**
The BC Government and BC Hydro are proposing a new 500 kV transmission line between Prince George and Terrace, BC, the North Coast Transmission Line (NCTL) to serve an increasing industrial electricity load along the line and beyond Terrace (Coalition, 2024).



Project Development

Strategic Plan Goal(s) being met through this work: **#1, #3 and #5**

Project development has been a fundamental service provided by FNMPC since its inception, addressing the capacity challenges faced by many First Nations and enabling our members to fully capitalize on project opportunities. To bridge this capacity gap, our advisors support community technical representatives in their interactions with project proponents, leveraging extensive expertise across various industries and applications. Our services encompass commercial and financial guidance, governance proficiency, project planning and risk assessment, and coordination of third-party services such as legal and regulatory expertise. The project development services offered by FNMPC aim to promote informed decision-making, active participation in project equity opportunities, and ultimately, secure the most definitive consent for projects that interest our members.

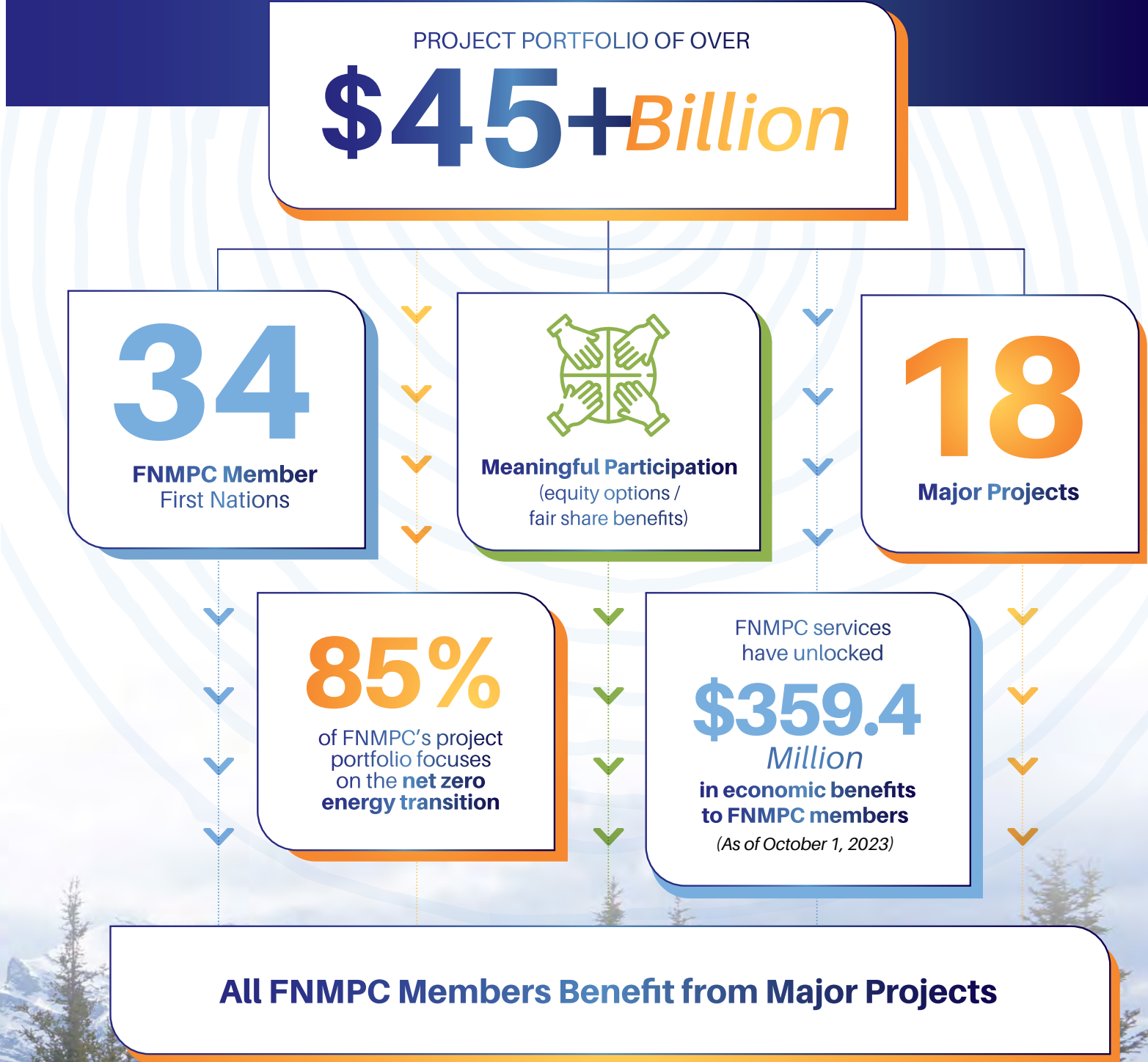
Comprehensively, the services and support offered by the FNMPC Project Development Advisors include:

- » Advocacy, negotiation, and execution of project equity options.
- » Corporate structuring and legal advice
- » Development of commercial terms sheets and agreements
- » Project Benefit-sharing options
- » Financial analysis and advice
- » Financing strategies and assistance navigating capital markets
- » Leveraging relationships with the government
- » Guidance over the Indigenous-Led Environmental Review process using the Spirit of the Land Toolkit by way of a framework
- » Facilitation, coordination, and administrative support
- » Negotiations assistance

Due to the broad experience at FNMPC and our precedent-setting outcomes secured for our members, our members’ demand for Project Development services has seen dramatic growth. Servicing member Nations from coast-to-coast-to-coast, we support projects in industries such as energy transmission, energy generation, carbon capture, mining, nuclear, wind, and commercial real estate. Through these engagements, the First Nations partners that FNMPC works with gain valuable experience that can be further leveraged for future project development, project leadership, and even such ambitious targets as First Nations-owned utilities.

Advancing Major Projects

A core objective of FNMPC is to support its members in the advancement of their project priorities.



Current Project Portfolio

The FNMPC is supporting:

- 5 Electrification Projects
- 8 Energy Projects
- 1 Hydrogen Projects
- 3 Critical Mineral Projects
- 1 Real Estate Development Project

FNMPC is currently providing support for 18 major projects, each with a First Nations equity investment component and a portfolio exceeding a combined total capital cost of over \$45 billion.

PROJECT NAME	CAPITAL COST	LOCATION
Coastal GasLink Equity Option (10%)	\$14.2B	British Columbia
Hydro One Transmission Line Equity Option (50%)	\$2B	Ontario
Miawpukek Hydrogen Opportunities	TBD (>\$100M)	Newfoundland and Labrador
LNG Newfoundland and Labrador	\$7B	Newfoundland and Labrador
NeToo Hydropower Project	\$300M	British Columbia
Tu-Deh-Kah Geothermal	\$200M	British Columbia
Blackwater Transmission Line	\$100M	British Columbia
North Coast Transmission Line Equity Option (50%)	~\$2B	British Columbia
Critical Minerals opportunity (Lithium)	TBD (>\$100M)	Ontario
Tla’amin Tisk’wat Opportunity	TBD (>\$100M)	British Columbia
Confidential Commercial Real Estate	TBD (>\$100M)	Ontario
Westcoast Connector LNG Pipeline (Enbridge)	\$450M	British Columbia
Confidential linear asset acquisition	\$1B	British Columbia & Alberta
Indigenous Economic Option on CCUS Project	TBD (>\$100M)	Alberta
Two wind electricity generation	TBD (>\$100M)	British Columbia
Critical Minerals Opportunity (Copper)	TBD (>\$100M)	British Columbia
Critical Minerals Opportunity (Copper-Gold)	TBD (>\$100M)	British Columbia
Confidential transmission and generation	TBD (>\$100M)	Northwest Territories

Public Policy and Research

Nuclear Energy, SMRs, and First Nations Primer and SMR Roundtable

Strategic Plan Goal(s) being met through this work:

While the FNMPC is sector-agnostic in its work, we are dedicated to ensuring that our members can participate in deploying new technologies as part of major project development if they so choose. Canada is a Tier One nuclear nation with established uranium production, supply chains, and nuclear energy generation capabilities. The Government of Canada and many provinces actively support developing and deploying small modular reactors to meet future energy needs. Enhancing opportunities for First Nations to participate in the nuclear can strengthen Canada’s position as a world leader in this area while providing a non-greenhouse gas emitting option for baseload energy generation for Canadian industries and First Nations.

To strengthen the capacity of FNMPC members to engage effectively in the nuclear sector and in relation to potential SMR deployments, the FNMPC published a Primer on Nuclear Energy, SMRs, and First Nations in November 2023. The primer served as a foundation for dialogues at the National First Nations Small Modular Reactor Roundtable convened by the FNMPC on November 28, 2023, in Toronto, Ontario. The roundtable brought together First Nations representatives, government, regulators, and industry to discuss the opportunities and challenges for First Nations seeking to participate in the nuclear sector. FNMPC will continue to harness the leadership and experience of FNMPC members to strengthen First Nations options and capacity for potential participation in the nuclear sector.

Download the Primer on Nuclear Energy, SMRs and First Nations at:
<https://fnmpc.ca/tools-and-resources/reports-publications/>



Critical Minerals

Due to challenging societal and infrastructure environments, energy transition minerals are becoming more difficult to access. Consumer and investor demand for minerals is increasing while, at the same time, there are corresponding calls from governments, investors, and Indigenous nations that mining companies be more responsive societal partners.

Indigenous leaders are also now looking at global and domestic examples of success to advocate for incorporating their values into projects through legacy building, equity participation, and leadership roles, aiming for self-governance and Indigenous-driven legal reforms. The call for deeper industry collaboration with Indigenous nations underscores the path forward for sustainable development.

In March, Kate Finn, Chief Executive Officer of First Peoples Worldwide, Robert Johnston, Executive Director of Center on Global Energy Policy, Columbia University, and Saga Williams, Senior Advisor, External Relations, FNMPC, convened following the PDAC convention to share unique insights on the collective advantage shaping investments to creating an equitable and just energy transition for all in the Canadian and the US.

in

LinkedIn Live Event

Unearthing Sustainable Success:
Indigenous-led Critical Minerals
Strategy & Supply Chain

Monday, March 18th 10am PT | 1pm ET



Kate Finn
(Osage Nation)
Executive Director,
First Peoples Worldwide



Robert ("RJ") Johnston
Executive Director
Center on Global Energy Policy,
Columbia University



Saga Williams
(Curve Lake First Nation)
Senior Advisor External Relations,
FNMPC
(Moderator)

» Register Now on LinkedIn



**OUR COLLECTIVE
ADVANTAGE:
Indigenous Consent**
The 7th Annual FNMPC Conference

April 22-23, 2024
Sheraton Centre Hotel Toronto
fnmpc.ca/conference

FIRST NATIONS
MAJOR PROJECTS
COALITION

RBC

TITLE SPONSOR

National Indigenous Electrification Strategy

The First Nations Major Projects Coalition, in partnership with Mokwateh, has published the National Indigenous Electrification Strategy. The document was made public on April 23, 2024, at FNMPC’s 7th annual conference in Toronto. The announcement was made during a panel on Electrification, including:

- » **JP Gladu** (*Bingwi Neyaashi Anishinaabek*), Founder and Principal, Mokwateh
- » **Niilo Edwards**, CEO, First Nations Major Projects Coalition
- » **Chief Robert Michell** (*Stellat’en First Nation*)
- » Moderated by: **Valerie Helbrunner**, Partner, Torys

Download the **National Indigenous Electrification Strategy** at:
<https://fnmpc.ca/tools-and-resources/reports-publications/>



Specifically, the National Indigenous Electrification Strategy:

1. Positions Indigenous nations as leaders of Canada’s net zero transition.
2. Outlines what needs to be done to remove economic, political, and regulatory barriers to support and promote the development of Indigenous-partnered and -led clean energy projects in Canada.
3. Underscores the imperative for Indigenous ownership of clean electricity assets through:
 - » 13 Challenges for Indigenous ownership of electrification projects in Canada,
 - » 7 Indigenous-owned electrification projects and policy highlights across Canadian jurisdictions
 - » 18 Recommendations for governments and regulators
 - » 10 Recommendations for the private sector
 - » 16 Recommendations for Indigenous nations

Since the release of the Strategy, the FNMPC and Mokwateh have been working on rolling out the National Indigenous Electrification Strategy to our members, key decision-makers, and the private sector. Prominent presentations of the Strategy since the launch have included to:

- » International Energy Agency
- » The Senate of Canada’s Committee on Social Affairs, Science and Technology
- » CIBC Electrification Summit
- » Public Policy Forum Electrification Working Table
- » Deloitte/NRCan
- » Generate Conference hosted by Clean Energy BC First Nation members

With these and upcoming strategic, targeted engagements, we believe this Strategy will support First Nations equity ownership of major electrification projects as Canada doubles its electricity grid in the coming decades.

Navigating First Nations Opportunities within BC's Call for Power for Clean Energy

Indigenous Sustainable Investment Series

Navigating First Nations Opportunities within BC's Call for Power for Clean Energy

Wednesday, September 13th, 10:00am –11:30am

On Wednesday, September 13th, the First Nations Major Projects Coalition will convene experts in clean energy generation projects to understand BC's Call for Power as it relates to First Nations in BC. This online panel will examine the significance of the Call for Power, potential opportunities, and challenges for First Nations. As the province takes decisive steps towards a cleaner economy, it is imperative that First Nations are equipped with the knowledge and tools to leverage this opportunity for economic growth, centering the benefits with First Nations.



Mark Podlaś
(Nlaka'pamux Nation)
Chief Sustainability Officer,
First Nations Major Project Coalition



Terry Burgis
Senior Vice President,
Kiewit



David Durrant
Market Development and Stakeholder
Relationship Manager,
Pattern Energy Group



Kwatuuma Cole Sayers
(Hupacasath First Nation)
Executive Director,
Clean Energy BC

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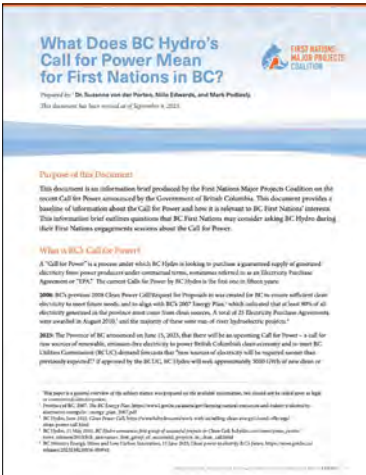




On September 13, 2023 via webinar, the First Nations Major Projects Coalition convened experts in clean energy generation projects to understand British Columbia's Call for Power related to First Nations in B.C. This online panel examined the significance of the Call for Power, potential opportunities, and challenges for First Nations. As the province takes decisive steps toward a cleaner economy, it is imperative that First Nations are equipped with the knowledge and tools to leverage this opportunity for economic growth, centering the benefits with First Nations. The webinar was attended by First Nations members of the FNMPC, and summaries of questions asked were summarized and sent to government decision makers to address as they roll out the call for power.

Prior to this event, the FNMPC released a Primer for our membership entitled “What Does BC Hydro’s Call for Power Mean for First Nations in BC?” The purpose of this document was to provide a baseline of information about the Call for Power and how it is relevant to BC First Nations’ interests. This information brief outlines questions that BC First Nations may consider asking BC Hydro during their First Nations engagements sessions about the Call for Power. The document also suggested a list of considerations for those First Nations interesting in bidding on the request for proposals, or for those First Nations simply exploring the idea.

Download “What Does BC Hydro’s Call for Power Mean for First Nations in BC?” at: <https://fnmpc.ca/tools-and-resources/reports-publications/>



Our Collective Advantage: Indigenous Consent Conference

The 7th Annual FNMPC Conference – Our Collective Advantage: Indigenous Consent – was an incredible accomplishment of FNMPC this year. The conference served as a convening platform to highlight the critical role of Indigenous nations in project success, essential for Canadian society and businesses to achieve collective benefits that positively influence the entire economy. With the implementation of UNDRIP, it’s now mandatory for governments and businesses in signatory countries to obtain the free, prior, and informed consent (FPIC) of Indigenous peoples for developments affecting their lands and rights. For the first time, the conference was hosted in Toronto, Canada. It convened over 1600 leaders from industry, government, First Nations, and Indigenous nations and organizations to learn, engage, and challenge traditional deal-making approaches, harnessing Indigenous consent’s power to boost Canada’s global market share.




OUR COLLECTIVE ADVANTAGE:
Indigenous Consent

The 7th Annual FNMPC Conference



Thank you to our generous 2024 sponsors!



Capital Markets 301

This year, the FNMPC released the Capital Markets 301 curriculum, the third in a series of four documents concerning First Nations project finance. This series of modules is aimed at supporting First Nations’ navigation of financing of major projects. To accomplish this, this handbook seeks to build on previous modules pertaining to financial structuring for First Nations participation in major projects for anyone with or without a financial or legal background. The module is grounded in industry standards of practice, leveraging current market information and expertise from major credit rating agencies, (i.e., Moody’s Investor Services).

The third paper (Capital Markets 301) brings expertise to our members on topics such as:

- » Project finance Structures
- » Credit Facilities and the Capital Stack
- » Working With Lenders
- » Lenders’ Due Diligence and Advisors
- » Lender Security
- » Creditworthiness
- » Predictability of Net Cash Flows
- » Operating Risk
- » Financial Structuring
- » Equity Option Agreements
- » Minority or Majority Equity Positions

Project finance is a powerful tool that can unlock a range of benefits and opportunities for First Nations pursuing economic development and self-sufficiency through investment in major projects. By building expertise on the mechanics of project finance, First Nations can harness its potential to address critical infrastructure needs, create sustainable businesses, and build stronger, more resilient communities. In conclusion, project finance is not just a financial tool; it can be a tool for both self-determination and economic development. It is our hope that this report has enhanced First Nations’ knowledge of project finance and key factors to consider and integrate when pursuing project finance.

Capital Markets 101:
Financing First Nations’
Participation in Major
Projects

Capital Markets 201:
Commercial Structuring
for Major Projects

Capital Markets 301:
Financial Structuring
for Major Projects
Handbook

All Capital Markets’ Documents can be viewed at: <https://fnmpc.ca/tools-and-resources/economic-tools/>

The OCA conference primer spotlights groundbreaking projects and initiatives throughout Canada, the United States, and New Zealand, covering vital topics such as project governance, critical minerals, the energy transition, and empowering Indigenous ownership in major projects. With summaries of the conference’s keynote speeches, panel discussions, and featured models, providing delegates with an in-depth understanding of the key themes leading up to the event.

Download the OCA Conference Primer at:
<https://fnmpc.ca/tools-and-resources/reports-publications/>



FNMPC Sphere of Influence

Beyond governments and corporations in Canada, the FNMPC is drawing attention from those around the globe. Other countries are increasingly turning to us as a model for setting the highest standards in partnerships with First Nations and for guiding our own investments in projects on Indigenous territories.

We take great pride in our Board, Executive team, staff, and technical team for ensuring that the Indigenous voice and the messages of the FNMPC are heard in these global forums. These high-profile meetings and panels build international support for our members involved in major projects and encourage other nations to improve their relationships with Indigenous nations. Our participation in these events aligns with FNMPC’s strategic goals to advance projects, influence policy, and unite First Nations, governments, and the private sector.

Some highlighted achievements are summarized below:

1 Announcement of Canada’s electricity strategy paper “Powering Canada Forward: Building a Clean, Affordable, and Reliable Electricity System for Every Region of Canada.”

FNMPC is pleased to see our work recognized within NRCAN’s strategy paper and further recognize the important role Indigenous partnerships are playing in advancing electrification projects across Canada.

Over 80% of the project development services FNMPC provides to our national First Nations membership are focused on electrification and other clean energy infrastructure.

As planning continues across Canada for the buildout of electricity infrastructure, governments and the private sector must ensure that the proper supports are in place so that free, prior, and informed business decisions can be made by Indigenous nations on the partnership opportunities these projects present.



2 FNMPC at the International Energy Agency 50th Anniversary in Paris

FNMPC Chair, Chief Sharleen Gale and CEO, Niilo Edwards attended the International Energy Agency 50th Anniversary in Paris, alongside a delegation from the Canadian Federal Government. Gale spoke at two events: (1) in the main plenary on the topic of “Building a Prosperous & Inclusive Economy for the Future” and (2) a live and televised fireside chat on how the energy sector can work with diverse stakeholders to achieve transition goals. This participation signifies significant influence by the FNMPC on the international community, and when it comes to Indigenous ownership of electrification major projects.



3 FNMPC at the Australian Sustainable Finance Institute Summit

The Australian Sustainable Finance Institute Summit focused on how the finance sector can play a pivotal role in supporting economic self-determination for First Nations in Australia. The event featured a keynote address by Mark Podlasly, Chief Sustainability Officer at the First Nations Major Projects Coalition. Drawing from his experiences in Canada, he emphasized, “The road to net zero runs through Indigenous lands.”

Panelists dived into the economic opportunities that land rights can provide to First Nations opportunities to improve Reconciliation Action Plans to deliver on-ground outcomes and lessons from abroad on what needs to happen to achieve a step change in economic reconciliation.



4 FNMPC at the Banff Forum XXII

The 23rd Annual Banff Forum convened Canadian leaders and leading thinkers from around the world to engage in conversations and debate on a range of current and critical themes. Chief Sharleen Gale, Chair of the First Nations Major Projects Coalition, and Jesse McCormick, SVP Research, Innovation, and Legal Affairs, were pleased to join this distinguished group for discussions on how to foster a united, innovative, and prosperous Canada for all those who live here.

As part of the overall conference theme of “Canada Rising to the Challenge: Bold Thinking for a Sustainable and Prosperous Future,” Jesse participated in a panel presentation focused on building big things in Canada with representatives from industry, environmental groups, and the public affairs sector. Jesse emphasized the need to include Indigenous nations as active partners in decision-making and the importance of setting ambitious objectives that include sustainability and reconciliation.



5 International Mining and Resources Conference (IMARC) conference

Representing the FNMPC, JP Gladu and fellow keynote panelists, delved into the vital discussions surrounding the recognition of First Nations and the development of improved Indigenous partnerships, which are instrumental in achieving the goal of shared prosperity in the evolving landscape of the mining industry.

With investors, financiers, and regulators increasingly demanding ESG disclosures, the industry is having to follow through on commitments around their engagement with the communities they operate within and ensure overall transparency and accountability of their businesses. More importantly is what the mining industry is doing in these areas to support shared value and prosperity.



6 The First Nations Major Projects Coalition (FNMPC) and the University of Ottawa's Positive Energy Program Partnership

The long-awaited partnership features collaboration on research, training, and outreach for policy, regulation, and Indigenous-led involvement in major projects. This partnership formally recognizes and expands the coalition and uOttawa's work together. It will strengthen Positive Energy's research and engagement on major projects and offer training opportunities for Indigenous students at the university to participate in both programs.



7 31st Annual P3 2023 Conference in Toronto

The 23 Annual Banff Forum convened Canadian leaders and leading thinkers from around the world to engage in conversations and debate on a range of current and critical themes. Chief Sharleen Gale, Chair of the First Nations Major Projects Coalition, and Jesse McCormick, SVP Research, Innovation, and Legal Affairs, were pleased to join this distinguished group for discussions on how to foster a united, innovative, and prosperous Canada for all those who live here.

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8 The First Nations Major Projects Coalition and the Business Council of Canada host the Embassy of the Republic of Korea.

FNMPC members enjoyed a private meeting with the Ambassador Lim Woongsoon, and prominent Korean business leaders working on major projects in Canada including wind, critical minerals, battery storage, natural gas Ambassador Lim Woongsoon and prominent Korean business leaders working on major projects in Canada, including wind, critical minerals, battery storage, natural gas, and technology to support the transition to net zero.

FNMPC's member delegation was led by FNMPC Board Director Chief Priscilla Mueller of Saik'uz First Nation, and included Chief Willie Sellars, Williams Lake First Nation, Darrell Beaulieu, DENENDEH DEVELOPMENT CORP., and Andrew John, Miawpukek Mi'Kamawey Mawi'omi (Miawpukek First Nation).

Mark Podlasly, FNMPC's Chief Sustainability Officer, gave an incredible history lesson on the rights of Indigenous Nations followed by an engaging fireside chat with Heather Scofield, Senior Vice President, Business Council of Canada.

Ambassador Woongsoon relayed that the event was a great first meeting to understanding understand the importance of First Nations when it comes to building major projects in Canada.

We extend our sincerest thanks to the Korean Embassy for graciously opening its doors to us.



9 Bank of Canada Economic Reconciliation Roundtable

Saga Williams, FNMPC Senior Advisor and Shaun Fantauzzo, Vice President of Policy participated in a Bank of Canada roundtable on economic reconciliation with Minister of Finance Chrystia Freeland and several other federal ministers and a diverse group of business leaders, policy experts, and federal officials. The roundtable focused on the Indigenous economy in Canada, and a portion of the afternoon was dedicated to a discussion with Minister Freeland about the Indigenous Loan Guarantee Program announced in the federal government's 2024 budget, during which FNMPC representatives provided input on the design of the program.



10 Standing Senate Committee Appearances

Senate Appearance #1 May 20, 2024:

Chief Sharleen Gale, FNMPC Chair and Shaun Fantauzzo, Vice President of Policy were invited to appear before the federal Standing Senate Committee on Indigenous Peoples on May 20, 2024, as witnesses to share the FNMPC's policy considerations around the federal Indigenous Loan Guarantee Program announced in Budget 2024. The Standing Committee's final report makes numerous references to the FNMPC, as well as the views of its members. FNMPC Chair Sharleen Gale's testimony about the need for meaningful capacity supports is highlighted in the final report.

Senate Appearance #2 June 6, 2024:

Chief Sharleen Gale, FNMPC Chair and Dr. Sue von der Porten, Vice President of Clean Energy Strategy were invited to appear before the federal Senate Committee on Social Affairs, Science and Technology on June 6, 2024, to comment on Bill C-50: An Act respecting accountability, transparency and engagement to support the creation of sustainable jobs for workers and economic growth in a net-zero economy. While the final report is still being drafted at the time of this publication, in their thank-you letter they stated that our "recommendations on the Bill's language, particularly the importance of the nation-to-nation relationship with Indigenous communities, will be duly considered as the Committee continues its work on examining Bill C-50."



11 Canada 2020

FNMPC Chair, Chief Sharleen Gale participated in a keynote interview hosted by Sussex Strategy Group's Vice President of Indigenous Relations and Reconciliation Katherine Koostachin at Canada 2020's Economic Reconciliation Summit, which was attended by Minister of Indigenous Services Patty Hadju. During the interview, Chief Gale offered insights into the new federal Indigenous Loan Guarantee Program, talked about the importance of governments and industry making a significant investment in enhancing the capacity of First Nations in Canada, and shared views on what FNMP members hope to see in the next steps of the program.



12 DPI Partnership - Youth Salon



FNMPC partnered with the Development Partner Institute in Australia to advance youth participation in the natural resource sector. This initiative is centered on hosting a monthly virtual "Youth Salon" with Indigenous youth from around the world, where attendees are encouraged to share personal experiences and engage in collaborative discussion. Going forward, FNMP will work with DPI to assemble a cohort of youth attendees for the 2025 conference.

13 TMX Opening - Chief Sharleen Gale, Chair, FNMP, appearance on BNN Bloomberg's The Open, hosted by Jon Erlichman.



Chief Sharleen Gale, Chair, FNMP, shared her insights with BNN Bloomberg's correspondent, Jon Erlichman on The Open on securing the capital necessary for major project investments. Chief Gale expounded on the importance of Indigenous loan guarantee programs by federal and provincial governments. She reiterated how proponents and investors involving First Nations at the project's inception ensures that projects align with their values and meet their economic development goals, which will help remove early barriers and misunderstandings and provide a basis for successful project outcomes.

14 Chief Sharleen Gale Speaking at the Offshore Technologies Conference in Houston, Texas

On May 6, 2024, Chief Sharleen Gale spoke at the Offshore Technologies Conference in Houston Texas. As a panelist on the "Maximizing Geothermal and Oil and Gas Synergies: Opportunity to Scale" session, she spoke about how the Fort Nelson First Nation's Tu Deh-Kah geothermal plant is building firm, clean electricity as well as direct heat from depleted gas wells, and has multiple opportunities to scale up.

Incorporating Culture into Our Work

Cultural Integration

Strategic Plan Goal(s) being met through this work: #7

The FNMPC membership identified a goal of incorporating our culture into what we do at FNMPC. In 2021, a cultural practices board committee was formed, and this committee provides guidance to ensure that the cultural practices of FNMPC First Nations members are appropriately incorporated into the organization's mission and work.

In March 2024, the FNMPC Board of Directors approved an FNMPC Cultural Integration Protocol. The protocol's purpose is to set a standard process and provide guidance to the FNMPC team to ensure that the organization's business is carried out in a culturally appropriate and respectful manner.

Throughout this year, we have worked with local Elders and knowledge keepers to guide FNMPC in protocols. This has included the opening and closing meetings, sharing stories and songs, guiding us through teachings at board meetings and other events, and helping us continue to learn. We also engage Indigenous performers and artists to incorporate Indigenous art into our key publications and event materials.

Some of the cultural practices and events integrated into our work throughout the year included the first annual grand entry at the 2023 FNMPC Annual General Meeting held in Ottawa on November 7, 2023. During this AGM, there were also cultural performances provided by Mādahōki.

During the 7th Annual Conference, Our Collective Advantage: Indigenous Consent, held in Toronto on April 22-23, 2024, the conference program incorporated an Elder-in-Residence, traditional and territorial welcomes, cultural performances provided by Red Sky Performance, and Indigenous vendors.

The FNMPC Board of Directors holds quarterly board meetings and incorporates community days in at least one board meeting a year. In September 2023, the FNMPC Board of Directors held their board meeting and a community day at the Metepenagiag Heritage Park on the territory of the Metepenagiag Mi'kmaq Nation. In June 2024, the FNMPC Board of Directors held their board meeting at Muncho Lake, BC and during this time visited the Tse'k'wa National Historic Site, met with Deh Tai Corporation, Fort Nelson First Nation Council members, and the Chief of Prophet River First Nation.



Member Outreach & Engagement

Strategic Plan Goal(s) being met through this work: #1, #4, & #6

Communication and Engagement

Implementation of our communications awareness strategy was a significant success this year. Following the launch of a member-driven communications plan last year, our continued efforts have further increased visibility and engagement with both existing and prospective members in Central and Eastern Canada. Investing in internal communications strengthened our connection with national membership. More timely email updates on legislative and policy issues were initiated, and member feedback was collected through surveys, webinars, and roundtables, increasing our engagement and greater dissemination of important updates and information to not only the membership but external stakeholders as well. To further engage our members, we conducted a regional tour around Sudbury, ON, visiting communities and delivering a hybrid in-person and online presentation to the Robinson Huron Treaty group. We also participated in local cultural celebrations and powwows. We will be building on these member-focused activities as we move into the new year.



Annual General Meeting

The First Nations Major Projects Coalition’s 2023 AGM was a further bright spot in 2023, bringing together First Nations leaders, government, and partners to collectively address key objectives and foster collaboration, and to deliver valuable insights and resources to the participating members representing nations from coast to coast to coast.

Highlights of the day included:

- » An insightful conversation between Minister Jonathan Wilkinson from Natural Resources Canada (NRCan) and Chief Sharleen Gale who discussed solutions to address First Nation access to capital, including loan guarantees, and a sustainable and mutually beneficial path forward for major projects.
- » A groundbreaking Cultural Rights Toolkit was unveiled, affirming FNMPC’s commitment to safeguarding the rich cultural heritage of First Nations while participating in major projects.
- » FNMPC released the Capital Markets 301 Toolkit designed to bolster nation capacity and business readiness.

As FNMPC moves forward, it remains committed to fostering prosperity, sustainability, and collaboration among its member nations.



Membership Growth

The FNMPC continued our implementation of our new Member Relationship Management system. This innovative tool has streamlined our operations, allowing us to better manage our member data, track engagement, see gaps in contacts, and provide efficient access to member data. The system, through continued updating and improvements, has grown to a level that allows us to coordinate prompt notices to members on tools and important information and has improved the overall efficiency of our communications and outreach efforts. Updates will continue as the organization grows, not only in membership but in staff as well.

The FNMPC continued our implementation of our new Member Data Management system. This innovative tool has streamlined our operations, allowing us to better manage our member data, track engagement, and provide efficient access to member data. The system has enhanced our ability to respond promptly to internal needs and engagement and has improved the overall efficiency of our communications and outreach efforts.

Over the course of the year – we have added an additional 19 Members! We welcome:

British Columbia

- » kʷikʷəłəm First Nation
- » Lower Nicola Indian Band
- » Prophet River First Nation
- » Tiičma Enterprises
- » Wilps Miluulak

Alberta

- » Heart Lake First Nation

Saskatchewan

- » Big Island Lake Cree Nation
- » Cowessess Ventures Ltd.

Ontario

- » Animbiigoo Zaagi igan Anishinaabek
- » Minogi Corporation
- » Sagamok Anishnawbek First Nation
- » Serpent River First Nation
- » Wahnapitae First Nation

Prince Edward Island

- » Lennox Island First Nation

Yukon

- » Carmacks Development Corporation
- » Da Daghay Development Corporation
- » Nacho Nyak Dun Development Corporation

Northwest Territories

- » Det'on Cho Management LP
- » Tłıchq Investment Corporation



19 NEW FNMPC MEMBERS

FNMPC Operations

Strategic Plan Goal(s) being met through this work: #1, & #4

FNMPC operations include the organizational systems and processes that allow FNMPC to operate efficiently and effectively. These systems include finance, administration, and board and committee support.



Internal Capacity:

FNMPC’s internal capacity continues to grow, and we continue to invest in training and professional development for our team and board members. FNMPC continues to work on its long term succession planning for the board, CEO, and management team. We continue to review and update our operational policies and procedures to ensure that FNMPC operates efficiently and effectively.

FNMPC continues to prioritize Indigenous recruitment for all new positions that are created on the team. So far, FNMPC has been successful at attracting and retaining Indigenous talent and will continue to make this a priority.



Finance and Administration:

FNMPC has transitioned to a cloud-based accounting system that has improved the timeliness of our financial reporting and financial administration. We are currently implementing a new work stream management tool to effectively manage our work priorities and provide horizontal awareness to the FNMPC management team.



Board and Committee Support:

The Board of Directors holds quarterly board meetings. It has three board committees, including the Finance and Audit Committee, Governance and Human Resource Committee, and Cultural Practices Committee, meeting quarterly. The board utilizes a digital board management system to share, review and present board and committee meeting materials. Throughout the year, the board continues to review and approve the governance policies and procedures to ensure that FNMPC maintains a strong operating environment and risk management strategy.

This year has been a period of further growth, achievement, and strengthened connections for the First Nations Major Projects Coalition. We look forward to continuing this positive trajectory and achieving even greater success in the coming year.

FNMPC Advisory Centre

The FNMPC Advisory Centre is an Indigenous-owned business providing strategic advisory services and advice to the private sector on matters such as the inclusion of First Nations interests in ESG+I frameworks and standard setting, the building of business strategies that are inclusive of Indigenous participation, and the provision of advice leading to clear pathways to economic reconciliation.

The FNMPC Advisory Centre is wholly owned by the First Nations Major Projects Coalition. Our main priority is to connect our services with tangible outcomes for our clients – we deliver results with concrete and measurable impacts.

With decades of experience working with First Nations, project proponents, investors, and governments, we have the full breadth of expertise necessary to assist top-level public and private sector clients who are seeking to build constructive partnerships with First Nations.

Successful partnerships are built on a foundation of shared respect and mutual recognition. We help organizations better understand, support, and partner with Indigenous nations and their members to advance common interests. We also assist Indigenous nations who are seeking to partner with non-Indigenous investors or business enterprises to facilitate mutually-beneficial opportunities.

A core part of our work is to help clients identify specific Environmental, Social, and Governance (ESG) issues that truly matter to Indigenous peoples and aid in the integration of ESG+Indigenous (ESG+I) strategies in ways that make sense to firms, portfolio companies, and ESG rating agencies.

Drawing on our depth of ESG+I expertise, we develop bespoke and organized strategic direction for ESG+I planning and implementation within a company’s business ecosystem, helping to enhance asset value, reduce costs, and minimize risk. The results of our work are simple – delivering value for communities, value for investors and companies, and value for overall society

For more information about the FNMPC Advisory Centre:
visit fnmpcadvisory.com or email info@fnmpcadvisory.com



2023/2024

Audited Financial Statements

**Financial Statements of
FIRST NATIONS MAJOR PROJECTS COALITION SOCIETY**

And Independent Auditor’s Report thereon
Year ended March 31, 2024



KPMG LLP
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Canada
Telephone (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 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, 2024
- 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, 2024, 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.



First Nations Major Projects Coalition Society
Page 2

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
June 26, 2024

Statement of Financial Position

March 31, 2024, with comparative information for 2023

	2024	2023
Assets		
Current assets:		
Cash	\$2,015,535	\$1,219,225
Accounts receivable	\$4,154,043	\$3,415,010
Prepaid expenses	\$113,518	\$124,327
	\$6,283,096	\$4,758,562
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$348,435	\$213,188
Deferred revenue (note 3)	\$5,448,907	\$4,513,766
	\$5,797,342	\$4,726,954
Unrestricted net assets	\$485,754	\$31,608
Economic dependence (note 1)		
	\$6,283,096	\$4,758,562

See accompanying notes to financial statements.

Approved on behalf of the Board:

[Signature]

Director

[Signature]

Director

Statement of Operations and Change In Net Assets

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenue (note 3):		
Natural Resources Canada funding	\$3,021,258	\$2,984,140
Canadian Environmental Assessment Agency funding	\$870,538	\$588,936
Indigenous Service Canada funding	\$647,147	\$619,492
Ministry of Energy, Mines and Low Carbon Innovation funding	\$674,099	\$330,901
Clean Economy Canada funding	\$533,480	-
Province of British Columbia: Environmental assessment and revitalization process funding	\$1,050	\$6,427
Corporate sponsorship and event registration	\$2,107,543	\$1,392,765
Other	\$272,802	\$84,655
	\$8,127,917	\$6,007,316
Expenses:		
Administration	\$561,566	\$422,157
Board and governance	\$725,648	\$479,371
Economic participation	\$2,752,190	\$2,487,333
Environmental stewardship	\$752,790	\$994,490
Outreach	\$1,137,546	\$548,231
Public policy and convening	\$1,744,031	\$1,061,866
	\$7,673,771	\$5,993,448
Excess of revenue over expenses	\$454,146	\$13,868
Net assets, beginning of year	\$31,608	\$17,740
Net assets, end of year	\$485,754	\$31,608

See accompanying notes to financial statements.

Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$454,146	\$13,868
Changes in non-cash operating working capital:		
Accounts receivable	(\$739,033)	(\$3,095,991)
Prepaid expenses	\$10,809	\$141,089
Accounts payable and accrued liabilities	\$135,247	\$8,793
Deferred revenues	\$935,141	\$3,344,076
Increase in cash	\$796,310	\$411,835
Cash, beginning of year	\$1,219,225	\$807,390
Cash, end of year	\$2,015,535	\$1,219,225

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended March 31, 2024

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. The FNMPC is a not-for-profit organization under the Income Tax Act 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 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.

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.

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.

(f) Related party transactions:

Related parties exist when one party has the ability to exercise, directly or indirectly, control, joint control or significant influence over the other. Two or more parties are related when they are subject to common control, joint control or common significant influence. Related parties also include management and immediate family members.

A related party transaction is a transfer of economic resources or obligations between related parties, or the provision of services by one party to a related party, regardless of whether any consideration is exchanged. The parties to the transaction are related prior to the transaction. When the relationship arises as a result of the transaction, the transaction is not one between related parties.

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	\$3,115,860	\$3,000,000	\$3,021,258	\$3,094,602
Canadian Environmental Assessment Agency funding	\$33,552	\$993,002	\$870,538	\$156,016
Indigenous Services Canada funding	\$186,571	\$821,000	\$647,147	\$360,424
Ministry of Energy, Mines and Low Carbon Innovation funding	\$4,099	\$790,000	\$674,099	\$120,000
Clean Economy Fund funding	-	\$733,480	\$533,480	\$200,000
Province of British Columbia: Environmental and revitalization process funding	-	\$1,050	\$1,050	-
Corporate sponsorship and event registration	\$1,132,542	\$2,391,921	\$2,107,543	\$1,416,920
Other	\$41,142	\$332,605	\$272,802	\$100,945
	\$4,513,766	\$9,063,058	\$8,127,917	\$5,448,907

4. Director remuneration:

For the year ended March 31, 2024, FNMPC paid total remuneration, including honorariums and reimbursement of expenses, to the following individuals in their capacity as directors of FNMPC:

	RENUMERATION	EXPENSES
Chair	\$89,500	\$67,510
Vice-chair	\$12,500	\$605
Treasurer	\$26,250	\$6,677
Director #1	\$19,650	\$3,827
Director #2	\$13,400	\$1,696
Director #3	\$19,100	\$2,451
Director #4	\$9,550	\$3,860
Director #5	\$6,250	–

5. Employee and contractor remuneration:

For the year ended March 31, 2024, FNMPC paid total remuneration of \$3,882,664 (2023 - \$2,801,127) to twenty (2023 – fourteen) employees and contractors for services, each of whom received total annual remuneration of \$75,000 or greater.

6. 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.

7. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year. These reclassifications do not impact the excess of revenue over expenses reported in the prior year.





The 8th Annual FNMPC Conference in Numbers

1,600+
Delegates

800+
Companies

450+
Indigenous Nations
Representatives

90+
Speakers

Valuing Reconciliation in Global Markets:
Unlocking Business Growth Through Indigenous Partnerships

Join us at the April 27-29, 2025 “**Valuing Reconciliation in Global Markets**” conference to discover how leading global businesses are achieving commercial success and sustainability by integrating Indigenous nations — and their rights, principles and perspectives — into their business practices.

Valuing the leadership of Indigenous nations and demonstrating respect for Indigenous rights in business contributes to successful global and domestic market access, supports long-term economic growth, and improves environmental sustainability. The integration of Indigenous principles in business is a strategic advantage that benefits Indigenous and commercial interests in highly competitive global markets.

Leading corporate and Indigenous speakers from Canada, the United States, and around the world will share actionable insights on how partnerships with Indigenous nations has brought:

- » Long-term business stability and revenue predictability
- » Improved access to investment capital
- » Enhanced regulatory compliance and risk mitigation
- » Better environmental stewardship
- » Community support and operational constancy

Conference delegates will gain insights from industry, government, and Indigenous-owned corporation experts, network with like-minded professionals, and learn strategies to effectively integrate Indigenous partnerships and perspectives into commercial operations.

First Nations Major Projects Coalition 8th Annual Conference
Valuing Reconciliation in Global Markets
Sheraton Centre Toronto Hotel
Toronto, Canada - April 27-29, 2025
www.fnmnpc.ca/conference



THE 8TH ANNUAL FNMPC CONFERENCE

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