



CONFERENCE PRIMER

OUR COLLECTIVE ADVANTAGE: Indigenous Consent

The 7th Annual FNMPC Conference

PREPARED BY:

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(Nlaka'pamux Nation)

April 22-23, 2024

Sheraton Centre Hotel Toronto

fnmpc.ca/conference

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About the First Nations Major Project Coalition (FNMPC)

FNMPC is a national 160+ First Nations non-profit collective working towards the enhancement of the economic well-being of our members, understanding that a strong economy is reliant upon a healthy environment supported by vibrant cultures, languages, and expressions of traditional laws. FNMPC supports its members to:

- » Safeguard 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;
- » 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.

FNMPC is currently providing business capacity support to its members on 17 major projects located across Canada, each with a First Nations equity investment component, and a portfolio exceeding a combined total capital cost of over CAD\$30-40 billion. FNMPC's business capacity support includes tools that help First Nations to make informed decisions on both the economic and environmental considerations associated with major project development.



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



FNMPC is grateful to all the Indigenous nations, institutional investors, educational entities, non-profit organizations, financial institutions, and companies who provided input, advice, and information in the preparation of this document.

FNMPC is grateful for the contributions made by all our 2024 conference sponsors to help make this Indigenous-led event possible. Special thanks to our 2024 Title Sponsor, RBC, for their contributions to make this year's conference possible.

Acknowledgments

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FNMPC is grateful for the year-round contributions made by our Sustaining Partners to help advance the mission and objectives of FNMPC. FNMPC's Sustaining Partners represent an exclusive group of private-sector corporations that have accepted FNMPC's invitation to collaborate on areas of mutual interest in the pursuit of economic reconciliation.



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FNMPC is grateful to Storm Angeconeb, an Indigenous artist from Treaty Three Territory (Lac Seul First Nation) who designed this year’s conference artwork “Indinawemaaganindag – All My Relations” (Makwa – Bear).

We are all connected, across turtle island, each nation as one, from people to the four-legged spirits and birds. Using florals inspired by traditional beadwork to symbolize how our roots run deep to our ancestors and we are growing in our communities. Makwa, the bear representing strength and courage, surrounded by the sun for a new day.

Storm was born and raised in Winnipeg, Manitoba and currently resides in Red Lake, Ontario. Many of her works includes animals and birds as representations of herself or those close to her. Over the past few years her artwork has been included throughout Winnipeg from murals to lightboxes. Storm continues to practice her art through painting, digital art and beadwork.

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Executive Summary

Our Collective Advantage: Indigenous Consent conference, to be held in Toronto, Canada on April 22-23, 2024, is the 7th annual conference hosted by the First Nations First Nations Major Projects Coalition (FNMPC).

Over the past 50 years, court decisions, constitutional inclusion, investor sentiment, regulatory changes, and most recently the free, prior, and informed consent provisions of the United Nations Declaration on the Rights of Indigenous Peoples, have shaped how society views the inclusion of Indigenous rights in major projects.

Indigenous consent of major projects is now a base-line requirement for major project success in Canada.

Recognizing and integrating Indigenous rights into decisions about the environment and the economy is now not only crucial for project success but is essential for Canadian society and businesses to gain a collective benefit that positively influences the entire economy.

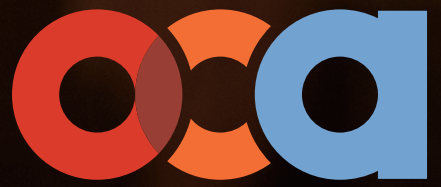
The conference serves as a platform for the FNMPC members to convene Indigenous nations, businesses, and government agencies, to convey the message that FNMPC members are eager to contribute to the broader Canadian economy and are mindful of their part in securing a brighter future for their nations and all Canadians.

The FNMPC warmly invites you to join our 7th annual conference, *Our Collective Advantage: Indigenous Consent* to meet with First Nations determined to be a key force in collectively propelling Canada's economy forward.



This Conference Primer and Program

This primer is intended as a brief for attendees on the topics, deals and policies that will be featured at the conference, as well as others that may not be featured at the 2024 event but that give context to the overall conference themes.



DAY 1

DAY 1 MORNING

Indigenous Consent-driven Project Governance and Policy

- » Indigenous-Corporate Partnerships
- » UNDRIP and Free Prior and Informed Consent: the Making of the Declaration
- » Indigenous Cultural and Environmental Consent

DAY 1 AFTERNOON

Critical Minerals and the Imperative of Consent

- » Mining as a Community Development Engine
- » FPIC as a Collective Advantage
- » Canadian Mining and First Nations

DAY 2

DAY 2 MORNING

The Energy Transition

- » A Report from COP28
- » National Indigenous Electrification Strategy
- » Energy Storage
- » Small Modular Reactors (SMRs)

DAY 2 AFTERNOON

Financing Indigenous Ownership in Major Projects

- » Government Loan Guarantees
- » Indigenous Values Driven Capital
- » Integrating Indigenous Values into Sustainability Reporting (New Zealand)

See here for the most up-to-date conference agenda:

<https://fnmpc.ca/conference/>

DAY 1 MORNING

Indigenous Consent-driven Project Governance and Policy

Indigenous-Corporate Partnerships

Centering Indigenous rights and knowledge into business decisions and partnerships can build more socially, economically, and environmentally responsible futures for all of us.

This first session will highlight (1) how Indigenous-corporate partnerships, such as the Sustainable Markets Initiative are taking a “Nature, People, and Planet” approach, and (2) how Indigenous governance, values, rights, knowledge, and consent can be emphasized and prioritized in government and corporate decision-making processes, leading to more resilient outcomes for everyone.

The Sustainable Markets Initiative

The Sustainable Markets Initiative (SMI) is a global initiative launched in 2020 by His Majesty King Charles III when he was Prince of Wales with the support of the World Economic Forum and other partners.

King Charles III has demonstrated a commitment to engaging with and understanding Indigenous Peoples. Through SMI he unites government representatives, industry leaders, and technical specialists to address the collective challenges of climate change, biodiversity depletion, and global poverty. A central aspect of the King’s approach is the incorporation of Indigenous knowledge systems and rights, which he considers crucial for leading discussions on these global issues.¹

“I’ve been talking to quite a lot of the First Nations leaders in Canada over the last year, and it’s high time we paid more attention to their wisdom, and the wisdom of indigenous communities and First Nations people all around the world. ... We can learn so much from them as to how we can re-right the balance and start to rediscover a sense of the sacred, because nature – Mother Nature – is our sustainer, we are part of nature. We are nature.”²

– King Charles III (then Prince of Wales), 2020

¹ Bellegarde, Perry. “Great Expectations: King Charles III and His Commitment to Indigenous Peoples.” *Canadian Geographic*, Canadian Geographic, 5 May 2023, canadiangeographic.ca/articles/great-expectations-king-charles-iii-and-his-commitment-to-indigenous-peoples/#:~:text=His%20Majesty%20King%20Charles%20III%20has%20shown%20that%20he%20is,biodiversity%20loss%20and%20global%20poverty.

² “Charles Urges the World to Listen to the “Wisdom” of Indigenous People.” *Yahoo News*, 29 Dec. 2020, ca.news.yahoo.com/charles-urges-world-listen-wisdom-100656975.html.

“I can only say how strongly I would encourage the leadership of the Northwest Territories to address this [climate change] challenge by working alongside Indigenous knowledge-keepers to restore harmony with nature... We simply must learn practical lessons from traditional knowledge, through deep connections to land and water, about how we should treat our planet.”³

– King Charles III (then Prince of Wales), 2020

SMI promotes human wellbeing by recognizing that the health and prosperity of people depend on the health and resilience of nature. SMI aims to accelerate the transition to a more sustainable and inclusive economy that respects nature, people, and planet.

SMI has several initiatives including:

Terra Carta: a charter which outlines a set of principles and actions for businesses, governments, and individuals to follow to achieve a sustainable future. The Terra Carta acknowledges the importance of respecting local communities, Indigenous Peoples, women, and youth, who are often the most vulnerable and marginalized groups in society. The Terra Carta outlines 10 areas of action and 85 practical steps that can help businesses and achieve net-zero emissions by 2050.⁴

Circular Bioeconomy Alliance: promotes the use of renewable biological resources and circular processes to create value and reduce waste and emissions.⁵

Natural Capital Investment Alliance: mobilizes private capital for investments that protect and restore nature and biodiversity. The alliance supports the development of common metrics and standards for natural capital valuation and reporting, as well as the integration of natural capital risks and opportunities with investment decision-making and portfolio management. It aims to increase natural capital investment to scale up financing solutions that can protect and restore nature, such as green bonds, blended finance, and impact investing.⁶

For more information:

<https://www.sustainable-markets.org/>



³ Lee, Dulcie. “Prince Charles: We Must Learn from Indigenous People on Climate Change.” *Www.bbc.com*, 20 May 2022, www.bbc.com/news/uk-61517750.

⁴ “Terra Carta.” *Sustainable Markets Initiative*, 2021, www.sustainable-markets.org/terra-carta/.

⁵ “Home - the Circular Bioeconomy Alliance.” *Circularbioeconomyalliance.org*, 4 Oct. 2021, circularbioeconomyalliance.org.

⁶ “About the Natural Capital Investment Alliance.” *Sustainable Markets Initiative*, www.sustainable-markets.org/ncia/.

UNDRIP: The Making of the Declaration

United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), adopted in 2007 and ratified by 147 countries, has been a ground-breaking global baseline policy for Indigenous rights, including in Canada. This session is a conversation with the drafters and contributors to UNDRIP who were in “in the room when it happened”. We know what is in the Declaration, but what was left out? Were there disagreements in drafting of the key clauses? What do the drafters think of today’s interpretation of the final version? What impact has it had in Canada and the US?

UNDRIP

The Declaration contains 46 articles that cover a range of issues, such as self-determination, cultural identity, land rights, education, health, and development. The Declaration is not legally binding, but it provides a framework and a standard for the protection and promotion of Indigenous rights and self-determination.

UNDRIP is not just a declaration of rights but a commitment to a future where Indigenous Peoples are acknowledged as equal partners, our voices heard and respected, and our rights protected. It provides accountability and clarity regarding the path forward for Indigenous Peoples, communities, industry and all Canadians.⁷

How was the UN Declaration of Rights of Indigenous Peoples drafted?

Creating UNDRIP involved decades of advocacy and dialogue with persistent efforts from Indigenous nations and negotiations among UN member states.

- » In 1982, the UN Economic and Social Council established the Working Group on Indigenous Populations (WGIP) as a subsidiary body of the Sub-Commission on the Promotion and Protection of Human Rights. The WGIP was mandated to review the situation of Indigenous Peoples and to draft a declaration on their rights.
- » In 1985, the WGIP began to work on the draft declaration, based on the inputs and proposals of Indigenous representatives, states, and other stakeholders. The WGIP adopted the draft declaration in 1993 and submitted it to the Sub-Commission for approval.
- » In 1994, the Sub-Commission approved the draft declaration and forwarded it to the Commission on Human Rights (CHR), the main UN human rights body at the time. The CHR established an open-ended inter-sessional working group (WGDD) to review and finalize the draft declaration.
- » From 1995 to 2006, the WGDD held 11 sessions, during which it revised and amended the draft declaration, considering the views and concerns of various parties. The WGDD reached a consensus on the draft declaration in 2006 and adopted it by acclamation.

⁷ Government of Canada, Department of Justice. “Backgrounder: United Nations Declaration on the Rights of Indigenous Peoples Act.” www.justice.gc.ca, 12 Apr. 2021, www.justice.gc.ca/eng/declaration/about-apropos.html#:~:text=need%20this%20legislation%3F-.

- » In 2006, the CHR endorsed the draft declaration and recommended its adoption by the UN General Assembly. However, some states, especially those with large Indigenous populations, expressed reservations and objections to some of the provisions of the draft declaration, such as the right to self-determination, the right to lands and resources, and the definition of Indigenous Peoples.
- » In 2007, the newly established Human Rights Council (HRC), which replaced the CHR, reaffirmed the draft declaration, and urged the General Assembly to adopt it as soon as possible. The General Assembly decided to defer the consideration of the draft declaration to allow for further consultations and negotiations among states and Indigenous Peoples.
- » On September 13, 2007, the General Assembly adopted UNDRIP by a vote of 144 in favor, 4 against (Australia, Canada, New Zealand, and the United States), and 11 abstentions. The four opposing states later changed their positions and endorsed the declaration. The adoption of UNDRIP was hailed as a historic achievement and a milestone for the recognition and respect of Indigenous rights.

When did Canada change its opposition to UNDRIP?

Canada's initial opposition to UNDRIP included concerns about the implications of the Declaration for land claims, natural resource development, and the constitutional status of Indigenous Peoples. However, in 2010, Canada issued a statement in support of UNDRIP, indicating its willingness to work with Indigenous Peoples to implement the Declaration in accordance with the Canadian Constitution and Canadian laws.⁸

In 2016, Canada officially removed its objections to UNDRIP and announced full endorsement of the Declaration, as part of its commitment to reconciliation with Indigenous Peoples.⁹

How has UNDRIP been used around the world to advance Indigenous rights?

- » In Canada, the Supreme Court of Canada, in the *Tsilhqot'in Nation v. British Columbia* decision, referenced UNDRIP in its decision. This case, decided in June 2014, was significant because it marked the first time that the Supreme Court of Canada recognized Aboriginal title to specific land outside of a reserve. The Court emphasized the importance of reconciling Indigenous rights with Crown sovereignty and highlighted UNDRIP's principles regarding Indigenous land rights and self-determination.¹⁰
- » The Māori of New Zealand have successfully negotiated several settlements with the government under the *Treaty of Waitangi*, which recognizes their rights to self-determination, lands, resources, and cultural heritage. The Māori have also used UNDRIP to advocate for their participation in the constitutional review process, the protection of their sacred sites, and the recognition of their customary laws and practices.¹¹
- » The Sámi of Norway, Sweden, Finland, and Russia have established the Sámi Parliament as a representative body for their political, cultural, and economic interests. The Sámi have also used the necessity for free, prior, and informed consent for projects on their ancestral territories, a key principle of UNDRIP, in legal and efforts to challenge the wind energy projects that threaten their traditional territories and livelihoods.¹²

⁸ Canada, Indigenous and Northern Affairs. "Canada Endorses the United Nations Declaration on the Rights of Indigenous Peoples." www.canada.ca/en/news/archive/2010/11/canada-endorses-united-nations-declaration-rights-indigenous-peoples.html#, 12 Nov. 2010, www.canada.ca/en/news/archive/2010/11/canada-endorses-united-nations-declaration-rights-indigenous-peoples.html#.

⁹ Galloway, Gloria. "Canada Drops Opposition to UN Indigenous Rights Declaration." *The Globe and Mail*, 9 May 2016, www.theglobeandmail.com/news/politics/canada-drops-objector-status-on-un-indigenous-rights-declaration/article29946223/.

¹⁰ Supreme Court of Canada. "Tsilhqot'in Nation v. British Columbia - SCC Cases (Lexum)." *Lexum.com*, 2017, scc-csc.lexum.com/scc-csc/scc-csc/en/item/14246/index.do.

¹¹ Parliament of Australia. "Chapter 3 - International Applications of UNDRIP." www.aph.gov.au, www.aph.gov.au/Parliamentary_Business/Committees/Joint/Aboriginal_and_Torres_Strait_Islander_Affairs/UNDRIP/Report/Chapter_3_-_International_Applications_of_UNDRIP. Accessed 1 Apr. 2024.

¹² "Licences for Wind Power Development on Fosen Ruled Invalid as the Construction Violates Sami Reindeer Herders' Right to Enjoy Their Own Culture." www.domstol.no, www.domstol.no/en/supremecourt/rulings/2021/supreme-court-civil-cases/hr-2021-1975-s/.

What are the risks to companies that do not support UNDRIP principles?

It is important for businesses to understand, respect, and support the rights of Indigenous Peoples as affirmed by UNDRIP, and to adopt policies and practices that align with the principles and standards of the Declaration.

Businesses that do not respect or uphold the rights of Indigenous Peoples may face legal, reputational, operational, or financial risks, as outlined below.

Legal risks: Businesses may be subject to lawsuits, injunctions, or other legal actions by Indigenous nations who may seek to enforce rights under the Declaration or domestic laws. Businesses may also face regulatory sanctions, fines, or penalties for non-compliance with the Declaration or relevant legislation. Additionally, businesses may encounter legal uncertainty or instability due to conflicting or evolving interpretations of the Declaration or its implications for different jurisdictions or sectors.¹³

Reputational risks: Businesses may face negative publicity, media attention, or public criticism for violating or disregarding the rights of Indigenous Peoples. Businesses may also lose the trust, confidence, or support of their customers, shareholders, investors, partners, or employees, who may demand higher ethical standards or corporate social responsibility from the companies with which they engage. Moreover, businesses may damage their relationships or reputations with Indigenous Peoples or their allies, who may boycott, protest, or campaign against their businesses.¹⁴

Operational risks: Businesses may experience disruptions, delays, or obstacles to their operations due to conflicts, disputes, or grievances with Indigenous Peoples or their communities. Businesses may also face difficulties or challenges in obtaining or maintaining the free, prior, and informed consent of Indigenous Peoples, which is a key principle and requirement of the Declaration.¹⁵

Financial risks: Businesses may incur additional costs or expenses due to litigation, compensation, remediation, or mitigation measures related to the impacts of their activities on the rights of Indigenous peoples. Businesses may also suffer losses or reductions in their revenues, profits, or assets due to operational disruptions, regulatory changes, or market shifts caused by or related to the Declaration. Additionally, businesses may face difficulties or barriers in accessing or securing capital, financing, or insurance due to their performance or reputation regarding the rights of Indigenous Peoples.¹⁶

¹³ Curpen, Radha, et al. "British Columbia Announces a Pause on Mining in Gitxaala and Ehattesaht Nations Territories | Bennett Jones." *Radha D. Curpen*, 19 Mar. 2024, www.bennettjones.com/Blogs-Section/British-Columbia-Announces-a-Pause-on-Mining-in-Gitxaala-and-Ehattesaht-Nations-Territories.

¹⁴ Bispo, Fábio. "Shell Affiliate Accused of Violating Indigenous Rights in Carbon Credit Contracts." *Mongabay Environmental News*, 14 Nov. 2023, news.mongabay.com/2023/11/shell-affiliate-accused-of-violating-indigenous-rights-in-carbon-credit-contracts/.

¹⁵ "Indigenous Resistance Expels Oil Company GeoPark from Peruvian Amazon | Amazon Watch." *Amazon Watch*, 17 July 2020, amazonwatch.org/news/2020/0717-indigenous-resistance-expels-oil-company-GeoPark-from-peruvian-amazon.

¹⁶ Schwartz, Risa. "Standing Rock Win Echoes around World." *CIGI*, 5 Dec. 2016, www.cigionline.org/articles/standing-rock-win-echoes-around-world/

Indigenous Cultural and Environmental Consent

Indigenous lands are being impacted by global objectives to advance clean growth projects as part of the energy transition. In Canada, Indigenous cultural and environmental consent to major projects is a core component of decision-making in accordance with the principles of free, prior, and informed consent as described in UNDRIP.

By having access to the tools that provide clarity and efficiencies to the decision-making process, Indigenous nations can lead environmental processes and influence process outcomes for future clean growth projects in a manner that respects rights and interests. This panel will discuss the development of a new FNMPC member-led tool, the Cultural Rights and Interests Toolkit, and how the principles of the toolkit can be applied by First Nations during regulatory and negotiation processes to address major project impacts and cumulative impacts on the cultural rights of Indigenous nations.

Indigenous Cultural Rights and Interests Toolkit

THIS TOOLKIT WILL BE RELEASED PUBLICLY FOR THE FIRST TIME AT FNMPC'S CONFERENCE

Developed with the guidance of FNMPC member First Nations, the Indigenous Cultural Rights and Interests Toolkit (ICRIT or Toolkit) offers comprehensive policy and technical guidance for evaluating and potentially compensating for the impacts of major projects on Indigenous cultural rights and interests. It aims to bridge the gap in Environmental Assessment policies and laws regarding cultural rights assessment, supporting Indigenous nations in negotiations with project proponents and the government on mitigating adverse effects on their cultural values and rights.

The Toolkit is especially valuable for assessing significant, long-lasting, or irreversible impacts on Indigenous cultural rights and interests, providing a structured approach to address these concerns. While it also offers clarity for project proponents and governments on understanding and addressing Indigenous cultural rights and interests, its use is intended to be Indigenous-led, respecting the principles of Nation members and leaders, and should not be unilaterally applied by industry or non-Indigenous governments. It emphasizes consent-based decision-making and promotes the protection of Indigenous cultural rights and interests.

The Toolkit comprises five distinct tools:

- » **Tool #1:** Inventory of cultural rights and landscapes at risk from projects.
- » **Tool #2:** Assessment of historical and cumulative effects on cultural rights.
- » **Tool #3:** Evaluation of project impacts on cultural rights with community perspectives.
- » **Tool #4:** Determination of compensation for impacts on cultural rights.
- » **Tool #5:** Guidelines for financial compensation for affected cultural rights and values.

Indigenous-led Impact Assessments (ILIAs)

ILIAs offer a robust framework for ensuring that projects are evaluated in a manner that is respectful of Indigenous rights, cultures, and environmental stewardship, leading to better-informed decisions and outcomes that benefit both Indigenous nations and broader society.

ILIAs represent a transformative approach to evaluating the impacts of projects on natural resources and development, offering numerous benefits over traditional assessments. One of the key advantages is the meaningful inclusion and empowerment of Indigenous nations in the assessment processes, ensuring that these evaluations are carried out according to their own laws, cultures, and perspectives. This allows for a more holistic understanding of environmental impacts, incorporating traditional knowledge alongside scientific data, fostering more sustainable and culturally respectful project outcomes.

These processes have been shown to improve the consultation quality between governments, industry, and specific Indigenous Peoples, addressing legal and fiduciary duties more effectively.

By creating space for Indigenous nations to conduct assessments based on their worldviews and legal systems, ILIAs foster a more inclusive, equitable, and respectful process. This not only aligns with the principles of FPIC as outlined in UNDRIP but also enhances project legitimacy, environmental stewardship, and the potential for positive relationships and outcomes among those involved in a project.

Indigenous-led processes can lead to decisions that support development and ensure the protection of cultural practices and environmental values. Such assessments can conclude with conditions that mitigate negative impacts while respecting and incorporating Indigenous laws and knowledge, creating a pathway toward reconciliation and mutual benefit.

Notable examples of Indigenous-led environmental assessments include:

- » **Sk̓w̓x̓wú7mesh Úxwumixw (Squamish Nation):** The Squamish Nation conducted an environmental assessment for the Woodfibre LNG project and the FortisBC Eagle Mountain-Woodfibre gas pipeline within their traditional territory. This process was unique because it allowed for a direct dialogue and understanding of Squamish Nation's environmental and cultural priorities. This agreement marked a historic move towards binding Indigenous-led environmental assessments of projects in Canada.¹⁷
- » **Stk̓emlupsemc of the Secwepemc Nation (SSN):** Faced with a proposed copper/gold mine at Pípsell, a crucial cultural site, the SSN initiated their own assessment process based on their laws. Ultimately, they decided not to give their free, prior, and informed consent (FPIC) for the proposed mine, a decision that was later considered in the federal and provincial assessment report.¹⁸
- » **Tsleil-Waututh Nation:** Tsleil-Waututh undertook an independent assessment of the proposed Trans Mountain pipeline expansion. The Tsleil-Waututh Nation's approach was part of a broader movement towards Indigenous nations asserting their rights to control their lands and resources and implementing assessment processes based on their own laws and governance.¹⁹

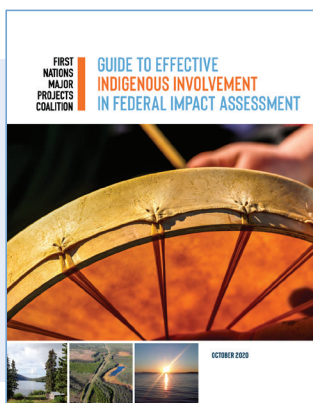
¹⁷ Woodfibre LNG. "Squamish Nation Environmental Assessment Agreement." *Woodfibre LNG*, 19 Oct. 2015, woodfibrelng.ca/news/2015/10/19/squamish-nation-environmental-assessment-agreement/.

¹⁸ *Honouring Our Sacred Connection to Pípsell Stk̓emlupsemc Te Secwépemc Says Yes to Healthy People and Environment*, https://stkemlups.ca/wp-content/uploads/2013/11/2017-03-ssnajaxdecisionsummary_0.pdf.

¹⁹ "Read the Trans Mountain Assessment Report." *Sacred Trust*, twnsacredtrust.ca/assessment-report-download/.

- » **The Nunavut Impact Review Board (NIRB)** is an institution of public government created by the Nunavut Land Claims Agreement. The NIRB is responsible for assessing the potential impacts of proposed projects in the Nunavut Settlement Area on the environment and the Inuit, and for making recommendations to the federal and territorial governments on whether to approve, reject, or modify the projects. The NIRB operates with the principles of Inuit Qaujimajatuqangit (Inuit traditional knowledge and values) and seeks to ensure that Inuit have a meaningful role in the environmental assessment process.²⁰
- » **The Assembly of First Nations’ (AFN) Environmental Stewardship Unit (ESU)** provides support and guidance to First Nations communities across Canada on environmental matters, including environmental assessments, climate change, water, fisheries, and biodiversity. The ESU advocates for the recognition and implementation of First Nations’ rights, laws, and governance systems in environmental decision-making, as well as the inclusion of First Nations’ knowledge, values, and perspectives in environmental policies and programs. The ESU also facilitates the exchange of information, best practices, and lessons learned among First Nations on environmental issues.²¹

These examples highlight the evolving shift of federal and provincial assessments towards centering Indigenous sovereignty and knowledge in environmental decision-making processes, ensuring more holistic and culturally respectful assessments. This movement also aligns with the principles of UNDRIP, advocating for the right to free, prior, and informed consent and the right of Indigenous Peoples to conduct our own assessments of projects that affect our lands and resources.



For more information, see [“FNMPC’s Guide to Effective Indigenous Involvement in Federal Impact Assessment”](#)

https://fnmpc.ca/wp-content/uploads/FNMPC_Guide_Oct15202_FINAL.pdf

²⁰ “Nunavut Impact Review Board.” www.nirb.ca, www.nirb.ca.

²¹ *Environmental Protection & Climate Action - Assembly of First Nations*. 6 Nov. 2022, afn.ca/environment/environmental-protection-climate-action/.

DAY 1 AFTERNOON

Critical Minerals and the Imperative of Consent

Indigenous Free, Prior, and Informed Consent (FPIC) on critical mineral supply projects - including corporate governance, equity ownership, and environmental protection led and directed by Indigenous nations - is key to the success of critical mineral projects getting approved and built. Experts will discuss how Indigenous consent is being operationalized along the critical minerals value chain.

Mining as a Community Development Engine

Critical minerals are becoming more difficult to access due to challenging societal and infrastructure environments. 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. How can mining be reimagined from a purely extractive industry to one that prioritizes Indigenous leadership and economic reconciliation?

Development Partner Initiative

The Development Partner Institute (DPI) is a global non-profit focused on showing how mining can positively impact global development. DPI aims to change the perception of mining from purely resource extraction to becoming a key player in achieving a better world. DPI's main efforts include working closely with local communities, including Indigenous nations, to ensure mining contributes to sustainable development.

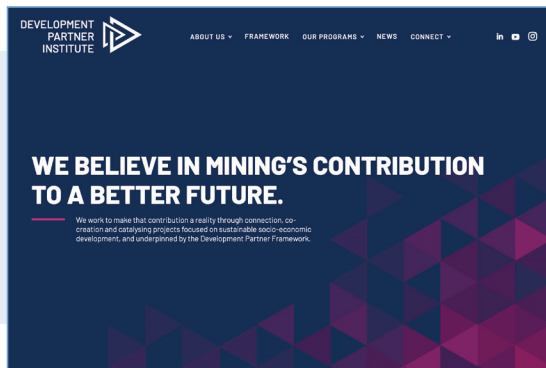
Outlined below is a summary of DPI's top three programs:

RESCO (The Responsible Sourcing Coalition): The focus of this program is to ensure mining is conducted in a way that's good for everyone involved, especially focusing on the rights and voices of Indigenous nations. It brings together people from different parts of the mining value chain to learn from each other and work together for better mining practices.

Country Catalysts: This program targets specific challenges in mining within certain regions or countries, putting a strong emphasis on including Indigenous perspectives in finding solutions. By gathering a diverse group of participants including Indigenous nations, companies, non-governmental and social organizations, etc., Country Catalysts aims to create effective and respectful solutions that benefit everyone, paving the way for a more sustainable mining industry.

Mining Innovation and Research Battlefield: This program encourages solutions to mining problems, with a particular focus on local and Indigenous involvement. This project brings together miners, researchers, companies, and young innovators, including Indigenous youth, to propose creative solutions that address the unique challenges of sustainable mining.

Overall, DPI emphasizes collaboration, innovation, and inclusivity, with a significant focus on engaging and benefiting Indigenous nations. Through the initiatives outlined above, DPI seeks to transform mining into an industry that supports global development and respects Indigenous rights and knowledge.²²



For more information:
<https://www.dpimining.org>

²² Development Partner Institute. www.dpimining.org.

FPIC as a Core Commercial Principle

The procedures for obtaining Free, Prior, and Informed Consent (FPIC) recognize and uphold the authority of Indigenous nations to either consent to or refuse projects that could impact our territories, resources, and cultural heritage. Securing consent in a manner that honours Indigenous traditions is critical, underscoring the significance of our right to exercise autonomy and control over our affairs. During the discussion, panelists will explore their understanding and application of FPIC principles within the context of their specific domain.

How are each of the terms free, prior, and informed defined?

The principle of FPIC is enshrined in UNDRIP, emphasizing the paramount right of Indigenous Peoples to refuse consent for activities that affect our lands, cultures, or resources. Specifically, UNDRIP Article 10 protects Indigenous Peoples from being forcibly relocated from our territories without our explicit, voluntary agreement obtained beforehand. Further, the inclusion of FPIC in UNDRIP Articles 11, 19, 28, and 29 underscores the critical requirement for Indigenous consent as a precondition for any project that could impact our rights or way of life.

By prioritizing the obtaining of Indigenous consent, businesses not only avert conflicts and ensure the longevity of their initiatives but also forge respectful and mutually beneficial partnerships with Indigenous nations. This practice aligns commercial endeavors with global human rights standards, fostering ethical business operations and contributing to the broader goals of social justice and environmental stewardship.

Crucially, the process of securing FPIC affirms the rights of Indigenous nations to accept or reject projects that may affect our land, resources, and cultural heritage. This is designed to protect our sovereignty, enabling us to make knowledgeable decisions free from any form of pressure or coercion and ensuring our involvement from the earliest stages of project planning. Obtaining consent in a way that respects Indigenous priorities, ways of living, and values is essential, highlighting the importance of our right to self-determination and governance.

The United Nations Food and Agricultural Organization defines the concept of FPIC in the following way:

Free: no manipulation or coercion of Indigenous People and that the process is self-directed by those affected by the project.

Prior: consent is sought sufficiently in advance of any activities being either commenced or authorized, and time for the consultation process to occur must be guaranteed by the relative agents.

Informed: the relevant Indigenous People receive satisfactory information on the key points of the project, such as the nature, size, pace, reversibility, and scope of the project as well as the reasons for it and its duration. That is the most difficult term of the four, as different groups may find certain information more relevant. The Indigenous People should also have access to the primary reports on the economic, environmental, and cultural impacts that the project will have. The language that is used must be understood by the Indigenous Peoples.

Consent: is not defined but is granted or withheld after a process that involves consultation and participation. However, mere consultation by itself is not a substitute for actual consent. The UN Working Group on Business and Human Rights notes that Indigenous Peoples “should determine autonomously how they define and establish consent.”²³

Canadian Mining and First Nations

The following panel will highlight how mining companies, investors, and societies can benefit from mining aligned with community development interests. Questions to be asked include: How might these examples be incorporated in Canada? Could mining operations in Canada be reimagined to support First Nation self-determination goals? Panelists will discuss how – or if – lessons from mining overseas could apply here in Canada and on Indigenous lands.

Ring of Fire

The Ontario Ring of Fire, named after the famous Johnny Cash song,^{24 25} is known for its significant deposits of chromite, used in stainless steel production, as well as nickel, copper, and platinum group metals. It is located in the James Bay Lowlands of Northern Ontario, Canada. It is situated approximately 500 kilometers northeast of Thunder Bay. The area is remote, accessible only by air or seasonal roads, making the development of infrastructure a key challenge for mining activities.

This region has garnered attention for its potential to significantly impact the economics of Canada’s mining industry. Estimates of the total economic value of the Ring of Fire mineral deposits have ranged from \$30 billion to \$60 billion.²⁶

However, development of the area faces challenges including environmental concerns, the need for infrastructure development, and negotiations with the 33 First Nations who have inherent and constitutionally protected rights to the land.²⁷

Ontario has dedicated CAD\$1 billion to support critical legacy infrastructure such as all-season roads, broadband connectivity and community supports for the Ring of Fire region. Currently, there are no all-season roads connecting the Ring of Fire to the provincial highway network. These roads would improve First Nations’ community access to goods and services, including education, health care and housing.²⁸

²³ “Free, Prior and Informed Consent.” *Wikipedia*, 12 Nov. 2022, https://en.wikipedia.org/wiki/Free,_prior_and_informed_consent#cite_note-5

²⁴ McIntosh, Emma. “Everything You Need to Know about the Push to Mine Ontario’s Ring of Fire.” *The Narwhal*, 2 Aug. 2022, thenarwhal.ca/ontario-ring-of-fire-explainer/.

²⁵ VEVO. “Johnny Cash - Ring of Fire (Live in Las Vegas, 1979).” YouTube, 23 Jan. 2020, www.youtube.com/watch?v=HXWpdXhRqDU.

²⁶ Klassen, Veronica. “The Significance of Ontario’s Ring of Fire to Canada’s Climate Goals.” *GeoscienceINFO*, 24 May 2022, geoscienceinfo.com/the-significance-of-ontarios-ring-of-fire-to-canadas-climate-goals/.

²⁷ Schalk, Owen. “From Ontario to Panama, Indigenous Communities Are Rising up to Resist Canada’s Mining Industry.” *Ricochet*, 14 Dec. 2023, ricochet.media/international/from-ontario-to-panama-indigenous-communities-are-rising-up-to-resist-canadas-mining-industry/.

²⁸ “2024 Ontario Budget | Chapter 1A.” *Budget.ontario.ca*, budget.ontario.ca/2024/chapter-1a.html#:~:text=Ontario%20has%20dedicated%20%241%20billion.

DAY 2 MORNING

The Energy Transition

A Report from COP28

What is COP?

The Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC) is a global summit that brings together leaders, environmental experts, activists, and delegates from nearly every country to address climate change. This annual event is crucial for discussing and advancing the goals of the UNFCCC, which aims to stabilize greenhouse gas concentrations in the atmosphere to reduce the already dangerous heating of the Earth's atmosphere.

Each COP serves as a formal meeting where member countries negotiate agreements and monitor the implementation of their commitments to reduce carbon emissions and enhance global climate efforts. Since the first conference in 1995, COP has seen significant milestones, such as the *Kyoto Protocol* in 1997 (COP3) and the *Paris Agreement* in 2015 (COP21). These agreements set binding targets for reducing emissions and laid down a global action plan to limit global warming. COP conferences feature a wide range of side events, exhibitions, and discussions involving non-governmental organizations, Indigenous Peoples, civil society groups, and the private sector, showcasing innovative solutions and partnerships for climate action.²⁹

The *Paris Agreement* has been a central focus of recent COP meetings, emphasizing the need to keep the increase in global average temperature to well below 2°C above pre-industrial levels, with the ambition to limit the rise to 1.5°C. The Agreement also covers climate-related financial support from developed countries to developing ones, transparency of action, and building a framework for global climate resilience and low greenhouse gas emissions.

COP28 (the 28th Conference of the Parties to the UNFCCC) took place in Dubai, United Arab Emirates, from November 30 to December 12, 2023.

Key objectives and areas of focus at COP28 included:

- » Accelerating the transition to renewable energy and reducing emissions by 2030.
- » Transforming climate finance to fulfill existing financial commitments and establish new frameworks for future support.
- » Centering climate action on nature, people, lives, and livelihoods to ensure a just and equitable transition.
- » Mobilizing efforts to make COP28 the most inclusive conference to date, promoting widespread participation and commitment.³⁰

²⁹ UNFCCC. "Conference of the Parties (COP)." *Unfccc.int*, 12 June 2019, unfccc.int/process/bodies/supreme-bodies/conference-of-the-parties-cop.

³⁰ UNFCCC. "About COP 28." *Unfccc.int*, 2023, unfccc.int/process-and-meetings/conferences/un-climate-change-conference-united-arab-emirates-nov/dec-2023/about-cop-28.

The outcomes of COP28 are expected to set a new direction for global climate action, emphasizing the urgency of accelerated efforts to meet the *Paris Agreement's* goals and avoid the most severe impacts of climate change.

How were Indigenous Peoples involved at COP28 in Dubai?

At COP28, Indigenous Peoples were significantly involved, highlighting the vital role we play in addressing climate change and protecting biodiversity. Indigenous nations, who comprise less than 5% of the world's population, are responsible for safeguarding 80% of global biodiversity.³¹ Indigenous knowledge systems and sustainable practices are increasingly recognized as essential for developing effective solutions to climate change.

COP28 emphasized the importance of Indigenous Peoples' leadership on climate action, with a dedicated day focusing on Energy and Industry, a Just Transition, and Indigenous Peoples. This dedicated day underscored the necessity of integrating Indigenous rights, priorities, perspectives into the forefront of climate discussions. Indigenous leaders aimed to illuminate the impact of resources needed for sustainable energy on Indigenous lands and Peoples, pushing for the prioritization of Indigenous rights in climate policies.^{32 33}

Indigenous representatives at COP28 shared Indigenous knowledges and advocated for climate justice, loss and damage funding, and the protection of Indigenous lands against climate collapse.³⁴

Indigenous participants aimed to influence policymaking by integrating Indigenous wisdom into global climate strategies, ensuring that funds for climate action are accessible to Indigenous nations facing the impacts of climate change.³⁵

United Nations Climate Change: Local Communities and Indigenous Peoples Platform

The United Nations Local Communities and Indigenous Peoples Platform (LCIPP) web portal is dedicated to facilitating the exchange of experiences and sharing of best practices among local communities and Indigenous peoples to effectively address climate change.

It emphasizes the importance of incorporating Indigenous and local knowledge into climate change policies and actions. The platform also aims to build the capacity of these communities for better engagement in climate action, reflecting their crucial role in environmental stewardship and sustainable practices.

For more information: <https://lcipp.unfccc.int/>

³¹ Raygorodetsky, Gleb. "Indigenous Peoples Defend Earth's Biodiversity—but They're in Danger." *National Geographic*, 16 Nov. 2018, www.nationalgeographic.com/environment/article/can-indigenous-land-stewardship-protect-biodiversity-.

³² "COP28 Indigenous Peoples Pavilion." *COP28 Indigenous Peoples Pavilion*, International Indigenous Peoples' Forum on Climate Change, www.iipfccpavilion.org. Accessed 1 Apr. 2024.

³³ "UNFCCC COP28 Dubai." *Indigenous Climate Action*, 22 Mar. 2024, www.indigenousclimateaction.com/cop28. Accessed 1 Apr. 2024.

³⁴ United Nations Climate Change. "Local Communities and Indigenous Peoples Platform." *Unfccc.int*, 2023, lcipp.unfccc.int/homepage.

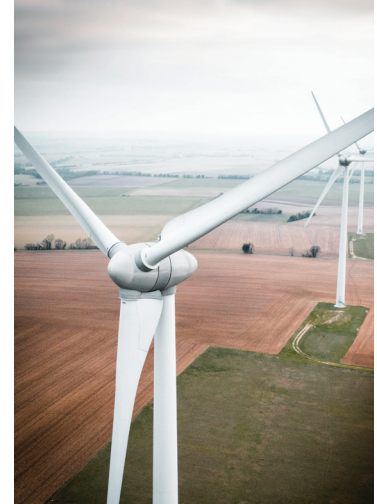
³⁵ Prete, Giovanni. "Indigenous Leaders Take Center Stage at COP28." *Earth.org*, 11 Dec. 2023, earth.org/indigenous-leaders-champion-a-stronger-role-in-addressing-climate-change-at-cop28/.

National Indigenous Electrification Strategy

THIS STRATEGY WILL BE RELEASED PUBLICLY FOR THE FIRST TIME AT FNMPC'S CONFERENCE

The First Nations Major Projects Coalition and Mokwateh³⁶ have collaborated to develop the National Indigenous Electrification Strategy, funded by the Clean Economy Fund. This strategy prioritizes the role of Indigenous nations at the forefront of the expansion and decarbonization of Canada electricity grid, including power generation, transmission, storage, and distribution capacity.

The National Indigenous Electrification Strategy is steered by two primary objectives: firstly, to establish Indigenous nations as central figures in Canada's journey towards net zero emissions, and secondly, to identify and dismantle the economic, political, and regulatory obstacles that hinder the progress and promotion of clean energy projects led by and in partnership with Indigenous nations.



Canada's clean energy sector is expected to grow by 58% in GDP by 2030, with an estimated capital cost of CAD\$1.7 trillion for expansion until 2050. This growth is driven by increasing electricity demands and involves unprecedented electrification efforts.

Indigenous nations in Canada - who already own substantial clean energy assets³⁷ and hold rights to crucial lands and resources required for the transition³⁸ - are poised to continue to lead and be major economic beneficiaries of this electrification. Projects include solar and wind farms, hydroelectric dams, transmission lines, battery storage, and geothermal power – all centered on Indigenous participation and ownership in the clean energy transition.



Mokwateh

³⁶ Mokwateh is an Indigenous-owned consultancy For more information, see: <https://www.mokwateh.com>

³⁷ Podlasly, Mark, and Suzanne von der Porten. "The Only Road to Net Zero Runs through Indigenous Lands": Indigenous Equity Ownership of Major Projects." First Nations Major Project Coalition, Sept. 2022, https://fnmpc.ca/wp-content/uploads/FNMPC_Post-Conf_11022022_web.pdf.

³⁸ Laboucan-Massimo, Melinda. WAVES OF CHANGE Indigenous Clean Energy Leadership for Canada's Clean, Electric Future, Canadian Climate Change Institute, Feb. 2022, <https://climateinstitute.ca/wp-content/uploads/2022/02/ICE-report-ENGLISH-FINAL.pdf>.

Utility-Scale Energy Storage

One of the fastest growing areas for Indigenous equity partnerships is in large-scale energy storage. This growth is driven by the increased need for reliable energy storage solutions that can support the integration of renewable energy sources into the grid. Infrastructure experts will highlight how Indigenous partnership and ownership in energy storage improves overall infrastructure development while providing economic returns to participating First Nations.

What is utility-scale energy storage?

Utility-scale energy storage refers to large systems capable of storing significant amounts of electricity generated at one time and distributing it for use later. These systems can be based on various technologies, including batteries (like lithium-ion), pumped hydroelectric storage, compressed air energy storage, and others. Utility-scale energy storage systems are typically connected to the power grid and can range in size from several megawatts (MW) to gigawatts (GW) in capacity, capable of serving the electricity needs of thousands, and in some case millions, of homes.³⁹

Utility-scale energy storage is vital for transitioning Canada, and countries around the world, to a more sustainable, reliable, and efficient energy system, capable of supporting the increasing share of renewable energy in the power mix.

Balancing Supply and Demand: Utility-scale storage systems help to balance electricity supply and demand by storing excess energy produced during periods of low demand (e.g., midday solar power) and releasing it during peak demand times, thus preventing waste and reducing the need for fossil fuel-based electric power.⁴⁰

Integrating Renewable Energy: Utility-scale storage systems facilitate the integration of variable renewable energy sources (e.g., like wind and solar reliant on the amount of sun shining and wind blowing) into the grid. Storing renewable energy using utility-scale storage systems when it's abundant, and releasing it when needed, these systems help overcome intermittent power issues.⁴¹

Reducing Greenhouse Gas Emissions: By enabling a greater integration of renewable energy sources, utility-scale storage systems contribute to the reduction of greenhouse gas emissions from fossil fuel-based power generation.⁴²

Increasing Energy Security: Utility-scale storage systems can provide backup power during outages and emergencies, enhancing the resilience of the grid against natural disasters or other disruptions.⁴³

³⁹ Alleckna, Matthias. "Utility-Scale Battery Storage in Canada: A Full Guide." *EnergyRates.ca*, 2 Dec. 2020, energyrates.ca/utility-scale-battery-storage-in-canada-a-full-guide/.

⁴⁰ Bowen, Thomas, et al. Grid-Scale Battery Storage Frequently Asked Questions. National Renewable Energy Laboratory, Sept. 2019, <https://www.nrel.gov/docs/fy19osti/74426.pdf>.

⁴¹ "Energy Storage for Electricity Generation - U.S. Energy Information Administration (EIA)." *Www.eia.gov*, 28 Aug. 2023, www.eia.gov/energyexplained/electricity/energy-storage-for-electricity-generation.php.

⁴² Hurst, R.W. "Growth in Utility-Scale Energy Storage: Revolutionizing the Energy Industry." *Www.electricityforum.com*, www.electricityforum.com/td/energy-storage/growth-in-utility-scale-energy-storage.

⁴³ "Benefits and Applications of Energy Storage Systems." *Veolia UK*, www.veolia.co.uk/benefits-and-applications-energy-storage-systems.

Small Modular Reactors (SMRs)

SMRs are a type of nuclear reactor that are smaller in size and output than traditional nuclear power plants. These reactors can generate up to 300 megawatts of electricity per unit, which is about one-third of the generating capacity of traditional nuclear reactors. The “modular” aspect of SMRs means they can be manufactured in a factory and transported to a site for assembly, allowing for less on-site construction, and potentially lower upfront capital costs.⁴⁴ What role will Indigenous consent and ownership play in the development, operation, and end-of-life cycle for potential new SMRs?

Key features and benefits of SMRs include:

Flexibility and Scalability: SMRs can be added incrementally to a site or project to match demand growth, offering a flexible approach to expanding electrical capacity. They can also be sited in locations not suitable for larger nuclear plants.

Enhanced Safety Features: Many SMR designs incorporate passive safety systems that rely on natural forces like gravity, natural circulation, and convection for cooling and safety in emergency situations, potentially reducing the risk of accidents.

Lower Initial Investment: The smaller size and modular nature of SMRs can lead to lower initial capital investment compared to traditional nuclear power plants, making nuclear energy accessible to more markets.

Reduced Construction Time: Factory fabrication of modules can reduce on-site construction time and project risk, leading to more predictable project schedules and costs.

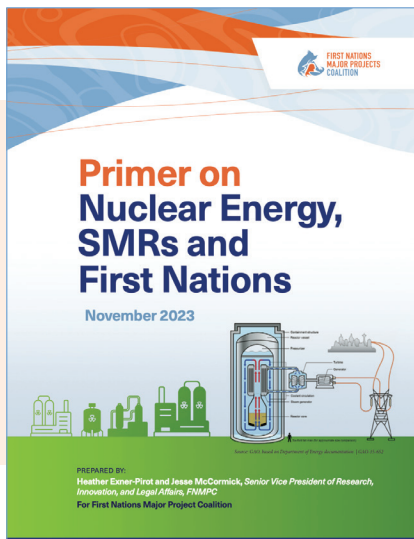
Versatile Use: Beyond electricity generation, SMRs can be used for district heating, desalination, or industrial heat applications, offering a versatile solution to various energy needs.

Potential for Remote and Off-grid Applications: Their compact size makes SMRs suitable for providing power in remote areas, small electrical markets, or locations with limited grid infrastructure.

While SMRs are seen as a promising technology for expanding nuclear power with potentially lower economic and safety risks, they are still in the early stages of commercial deployment, and still produce nuclear waste that needs to be stored over centuries. Challenges such as regulatory approvals, proving new design concepts, and establishing cost competitiveness with other energy sources are being addressed as part of their development.

The deployment of SMRs, and micro-modular reactors, will take place on Indigenous lands and Indigenous Peoples need to be part of the process of deciding whether projects should proceed, and, if so, where and how they are constructed. By placing First Nations’ participation at the centre of project planning, developers, owners, operators and regulators can ensure that the partnerships required to successfully develop and deploy these new technologies are in place.

⁴⁴ Primer on Nuclear Energy, SMRs and First Nations. FNMPC. November 2023. https://fnmpc.ca/wp-content/uploads/FNMPC_SMR_PRIMER_for_email.pdf



For more information, see the FNMP report: **“Primer on Nuclear Energy, SMRs and First Nations”**

https://fnmpc.ca/wp-content/uploads/FNMP_CMR_PRIMER_for_email.pdf

DAY 2 AFTERNOON

Financing Indigenous Ownership in Major Projects

Supporting Indigenous nations to access competitively priced capital is a core element of advancing Indigenous economic reconciliation. These afternoon sessions will build on previous conference insights by exploring the challenges and opportunities of Indigenous nations securing capital for major projects. Finance experts will discuss what advances have been made by Indigenous-industry partnerships in this space.

Government Loan Guarantees

Financial obstacles have greatly hindered Indigenous nations from becoming equity partners in natural resource ventures. For many FNMP member nations, owning an equity stake in major projects on their lands is essential for giving consent however, an obstacle such as the *Indian Act*, bars First Nations from borrowing against their assets and lands.⁴⁵

⁴⁵ Gale, Sharleen, and Niilo Edwards. “Gale, Edwards - the Case for a National Indigenous Loan Guarantee Program | C.D. Howe Institute | Canada Economy News | Canadian Government Policy.” *www.cdhowe.org*, 8 June 2023, www.cdhowe.org/intelligence-memos/gale-edwards-case-national-indigenous-loan-guarantee-program.

Government loan guarantees offer a viable path forward for Indigenous equity participation. This support ensures that the advantages of such projects directly benefit Indigenous nations and incorporate Indigenous priorities. FNMPC's own internal research and financial modelling shows that government loan guarantees have a positive impact on reducing both the cost of capital and the amortization period of the loan.⁴⁶ This means that under a government loan guarantee scenario, participating Indigenous nations could receive greater financial benefits from their investment in major projects, and realize the full value of their investment sooner than without a government loan guarantee.

In the next 10 years, Canada will see over 470 natural resource projects (energy, forestry, minerals) get built, either planned or underway, with a total estimated cost of nearly CAD\$525 billion. Spread across the country, these projects include significant federal and provincial/territorial involvement and span inter-regional and national interests.

The energy sector alone, with more than 300 projects and an estimated cost of nearly CAD\$450 billion, is set to be the biggest area of investment, offering CAD\$100-\$125 billion in equity investments, and creating over \$40 billion in opportunities for Indigenous equity participation.

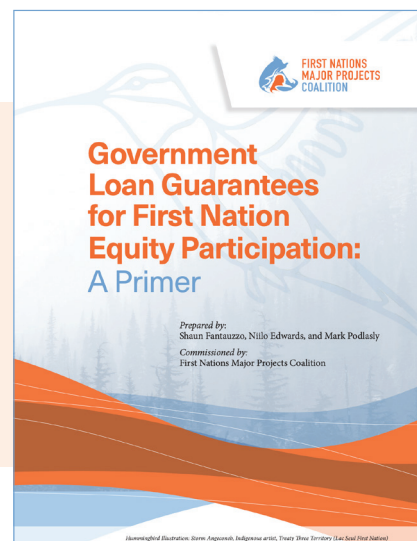
Overall, the natural resource projects lined up for the coming decade in Canada could offer Indigenous nations over CAD\$50 billion in equity participation opportunities.⁴⁷

These ventures present Indigenous nations' paths for economic progress and autonomy, paths that could remain unexplored without governmental backing to obtain access to capital at affordable rates.

In Canada, Alberta⁴⁸, Saskatchewan⁴⁹, and Ontario⁵⁰ have provincial government loan guarantee programs. British Columbia has announced a "First Nations Equity Financing Framework"⁵¹ and the federal government has signalled that it will introduce an Indigenous Loan Guarantee Program in the Spring 2024 budget.⁵²

**For more information, see the FNMPC report:
Government Loan Guarantees for First Nation
Equity Participation: A Primer**

https://fnmpc.ca/wp-content/uploads/FNMPC_Loan_Guarantee_Primer_01172023_v3.pdf



⁴⁶ FNMPC/Colliers Government Loan Guarantee Analysis. FNMPC, 2022.

⁴⁷ FNMPC/Colliers Government Project Pipeline Analysis. FNMPC, 2022.

⁴⁸ "Loan Guarantees." Alberta Indigenous Opportunities Corporation, <https://theaioc.com>.

⁴⁹ "SIIFC - Saskatchewan Indigenous Investment Finance Corporation | We Increase Access to Capital for Indigenous Communities and Entities to Participate in Natural Resource Development and Value-Added Agriculture Projects in Saskatchewan." Saskatchewan Indigenous Investment Finance Corporation, <https://siifc.ca>.

⁵⁰ "Aboriginal Loan Guarantee Program - Overview." www.ofina.on.ca, www.ofina.on.ca/algpp/.

⁵¹ Stuck, Wendy. "B.C. Introduces Indigenous Loan Guarantees up to \$1-Billion in NDP Budget." *The Globe and Mail*, 22 Feb. 2024, www.theglobeandmail.com/business/article-bc-introduces-indigenous-loan-guarantees-up-to-1-billion-in-ndp-budget/.

⁵² Passafiume, Alessia. "Feds Promise Long-Awaited Indigenous Loan Guarantee Program, but Offer Few Details." *CTVNews*, 22 Nov. 2023, www.ctvnews.ca/politics/feds-promise-long-awaited-indigenous-loan-guarantee-program-but-offer-few-details-1.6655394.

Indigenous Values Driven Capital

Sourcing capital that is aligned with Indigenous values can be a challenge. Expert panelists from values-based investing organizations like faith groups, social impact funds, and Indigenous-defined financial partnerships will discuss how Indigenous nations might access non-traditional capital sources to further self-determination.

Values-based Investing

Values-based investing, also known as ethical investing, socially responsible investing, sustainable investing, or impact investing, is an investment approach that aligns investors' financial goals with their personal values or social concerns. This strategy involves selecting investments based on ethical, environmental, social, and governance (ESG) criteria, in addition to traditional financial analysis. Some of the key aspects of values-based investing are outlined below:

Ethical Considerations: Investors choose companies that adhere to ethical standards and practices, avoiding those involved in activities or industries they disagree with morally, such as tobacco, firearms, fossil fuels, or companies with poor labour practices.

Environmental Sustainability: Investments are made in companies that demonstrate a commitment to environmental sustainability, such as renewable energy companies, businesses with low carbon footprints, or those actively reducing their environmental impact.

Social Responsibility: Companies that positively contribute to society, such as those with strong community engagement, fair labor practices, and inclusive policies, are favoured. This also includes investing in companies that address social issues like poverty, education, and healthcare.

Governance: Good corporate governance practices, including transparency, accountability, fair executive compensation, and shareholder rights, are considered essential criteria for investment.

Impact Investing: Some values-based investors specifically seek out impact investments, which are intended to generate a measurable, beneficial social or environmental impact alongside a financial return.

Values-based investing allows individuals and institutions to contribute to societal and environmental improvement while pursuing their financial objectives. It reflects the growing recognition that investment decisions can have broader implications for society and the environment, and that investment capital can be used as a force for positive change.⁵³

⁵³ USSIF. "The Forum for Sustainable and Responsible Investment." *Ussif.org*, 2018, www.ussif.org/sribasics.

The Faith Consistent Investing for the Oblate International Pastoral Investment Trust

The Faith Consistent Investing for the Oblate International Pastoral Investment Trust (OIP Trust) established by the Missionary Oblates of Mary Immaculate, provides faith consistent investment management of the long-term financial assets of the Oblate Congregation and of Roman Catholic related organizations, ministries, religious orders and dioceses located throughout the world. It is domiciled in the US and is a non-profit tax-exempt charitable trust.

The OIP Trust takes a proactive approach to investing that integrates faith-based principles with financial stewardship, contributing to the broader mission of the Missionary Oblates of Mary Immaculate to promote justice, peace, and the integrity of creation.

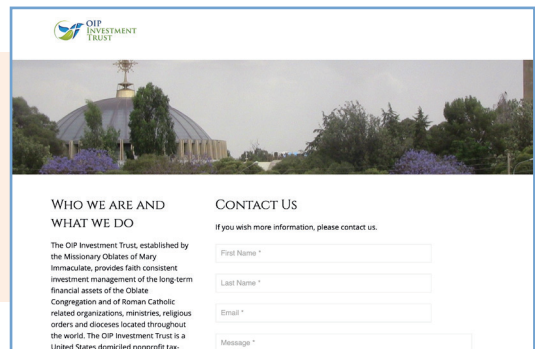
As part of its commitment to socially responsible investing, the OIP Trust integrates ethical, environmental, social, and governance considerations into its investment decisions. This approach ensures that the investments made by the OIP Trust reflect the contemporary principles of Catholic social teaching, including care for the environment, promotion of social justice, respect for human dignity, and support for marginalized communities.

The OIP Trust seeks to invest in companies and projects that demonstrate a commitment to ethical business practices, sustainability, human rights, and community development. By investing in alignment with their faith-based values, The OIP Trust aims to generate positive social and environmental impact while also achieving financial returns for the Oblate religious congregation.

The OIP Trust engages with Indigenous issues through ethical investment choices. They prioritize investments in projects and companies that respect Indigenous rights, cultures, and territories, aligning with their commitment to social justice and environmental stewardship. Their investment approach reflects a deep respect for the dignity and rights of Indigenous nations, supporting sustainable development and conservation efforts that benefit these groups directly.⁵⁴

For more information:

<https://www.oiptrust.org>



⁵⁴ "Home | OIP Investment Trust." *Www.oiptrust.org*, *www.oiptrust.org*.

Interfaith Centre on Corporate Responsibility

The Interfaith Center on Corporate Responsibility (ICCR) is a coalition of faith-based and values-driven investors who advocate for greater corporate responsibility and sustainability through shareholder engagement. Founded in 1971, ICCR members include religious institutions, socially responsible investment firms, pension funds, healthcare organizations, and educational institutions, collectively representing over US\$100 billion in invested capital.

ICCR members use their influence as shareholders in major corporations to address a wide range of social and environmental issues, including climate change, human rights, labor rights, health care, and corporate governance. The organization believes in the power of constructive engagement—dialogue with companies—to encourage them to adopt more sustainable and ethical business practices.

ICCR engages in advocacy for Indigenous rights through its investments, focusing on promoting respectful and ethical business practices that consider the rights and traditions of Indigenous nations. ICCR works to influence companies to adopt policies and practices that protect Indigenous lands, cultures, and economies, ensuring these communities are consulted and involved in decisions that impact them. This includes addressing issues such as land rights, environmental protection, and the consent process for projects on Indigenous territories.

Key activities of ICCR include:

Shareholder Proposals: Filing and supporting shareholder resolutions on various issues to be voted on at company annual meetings.

Corporate Dialogues: Engaging in direct dialogues with company executives to discuss concerns and suggest improvements.

Public Advocacy: Participating in public advocacy campaigns to raise awareness and influence broader industry standards and regulations.

Networking and Collaboration: Facilitating collaboration among members and with other like-minded organizations to amplify their impact.

ICCR's approach is based on the belief that by leveraging their investments and raising their voices, faith-based and values-driven investors can inspire companies to be more responsible citizens, thus contributing to a more just and sustainable world.

For more information: <https://www.iccr.org>

Indigenous Investment Dealer Cedar Leaf Capital Inc.

Scotiabank is partnering with three Indigenous development corporations, Nch'kay Development Limited Partnership, Des Nedhe Financial LP, and the Chippewas of Rama First Nation to form Cedar Leaf Capital Inc., a new investment dealer in Canada.

This venture, pending regulatory approval, aims to be Canada's first majority Indigenous-owned investment firm, with a 70% ownership stake held by the Indigenous partners. Initially, Scotiabank will control Cedar Leaf Capital, planning to transition it to full Indigenous ownership and operation in the future. Cedar Leaf Capital will focus on providing financial advisory services and acting as a placement agent or underwriter for Canadian fixed income securities, serving institutional clients nationwide.

This initiative seeks to enhance Indigenous participation in the capital markets, support Indigenous community commercial opportunities, and fulfill reconciliation commitments.⁵⁵

For more information: <https://www.scotiabank.com/corporate/en/home/media-centre/media-centre/news-release.html?id=4083&language=en>

What is an investment dealer?

An investment dealer is a type of financial intermediary that specializes in trading securities and offering related services to both retail and institutional clients.⁵⁶ These services can include the buying and selling of stocks, bonds, and other securities, offering investment advice, managing client portfolios, and underwriting new securities issues. Investment dealers play a crucial role in the capital markets by facilitating transactions, providing liquidity, and helping companies raise funds through the issuance of securities.⁵⁷

To operate, investment dealers must comply with federal rules and regulations, which cover a wide range of activities including trading practices, client account management, and capital requirements.

Investment dealers can offer a wide array of products and services, such as:

Trading and brokerage services: Executing buy and sell orders for clients.

Investment advisory services: Offering tailored investment advice based on an individual's financial situation and goals.

Wealth management: Providing more comprehensive financial planning and asset management services.

Underwriting: Committing to buy shares of a new issue of securities (e.g., stocks or bonds) from the issuer and then selling those securities to investors.

Corporate finance advisory: Assisting companies with mergers and acquisitions, issuing new shares, and other financial transactions.

⁵⁵ Kwok, Rachel. "Indigenous-Led Cedar Leaf Capital to Support Reconciliation in Finance Industry, CEO Says." *Financial Post*, 27 Feb. 2024, financialpost.com/fp-finance/indigenous-led-cedar-leaf-capital-to-support-reconciliation-in-finance-industry-ceo-says.

⁵⁶ "Question of the Week: What Is an Investment Dealer?" *Nova Scotia Securities Commission*, 13 Dec. 2017, nssc.novascotia.ca/before-you-invest/question-week-what-investment-dealer.

⁵⁷ "Broker Dealers: The Key Players in Investment Banking." *FasterCapital*, 22 Mar. 2024, fastercapital.com/content/Broker-Dealers--The-Key-Players-in-Investment-Banking.html#:~:text=Broker%2Ddealer%20services%20are%20a.

Social impact investing

Social impact investing aims to generate financial returns alongside positive social or environmental impacts, with a significant emphasis on initiatives that support Indigenous Peoples. This investment strategy diverges from traditional models by prioritizing ventures that not only promise economic benefits but also contribute to addressing societal challenges, including those faced by Indigenous nations.⁵⁸

The essence of social impact investing lies in its commitment to dual outcomes: financial profitability and the attainment of tangible, beneficial changes in society or the environment. Investments under this model may target a variety of sectors such as renewable energy, affordable housing, healthcare, and education, with a special focus on projects that empower or are led by Indigenous Peoples.

A core principle of social impact investing is its intentional nature; each investment is deliberately chosen for its potential to yield both economic returns and measurable social or environmental benefits.⁵⁹ When it comes to Indigenous nations, this means investing in initiatives that respect and uphold Indigenous rights, cultures, and sovereignty.

Examples include supporting Indigenous-owned businesses, financing projects that ensure the protection of sacred lands and natural resources, or backing educational programs aimed at preserving Indigenous languages and traditions.

As social impact investing continues to grow in popularity, driven by a global shift towards sustainability and equity, it is increasingly recognized as a powerful tool for promoting the well-being and autonomy of Indigenous Peoples. By aligning investment capital with the values of social justice and environmental stewardship, investors—be they individuals, institutions, philanthropies, or governments—are increasingly seeking to create positive change that supports the sustainable development of Indigenous nations alongside financial growth.⁶⁰

⁵⁸ Whitehouse, Jordan. "The Indigenous Impact Opportunity." *Smith.queensu.ca*, 8 Nov. 2022, smith.queensu.ca/insight/content/The-Indigenous-Impact-Opportunity.php.

⁵⁹ GIIN. "What You Need to Know about Impact Investing." *The GIIN*, 2019, thegiin.org/impact-investing/need-to-know/.

⁶⁰ "Reconciliation and Responsible Investment: Growing the Indigenous Economy in Canada." *PRI*, www.unpri.org/pri-blog/reconciliation-and-responsible-investment-growing-the-indigenous-economy-in-canada/7391.article.

Sustainability Reporting

Indigenous values are, by-and-large, excluded from existing financial and non-financial reporting frameworks. To address this gap, New Zealand's reporting standard setter, the External Reporting Board, has developed a non-financial reporting framework with a focus on the perspectives and needs of Māori reporting entities so they can demonstrate and authentically tell their story of value and impact beyond monetary perspectives. Panelists will discuss how this framework is benefitting from deep collaboration with Māori entities and how it aims to achieve better recognition of the intergenerational value that Māori entities contribute to the New Zealand economy.

What is a sustainability reporting framework?

A sustainability reporting framework is a structured framework or set of guidelines used by organizations to report on their environmental, social, and governance (ESG) performance.

These frameworks provide a systematic approach for companies to assess, measure, and disclose their sustainability-related activities, impacts, and initiatives to stakeholders, including investors, customers, employees, regulators, and communities.

Sustainability reporting frameworks help organizations demonstrate accountability, transparency, and progress towards sustainability goals, fostering trust and credibility with stakeholders and contributing to more informed decision-making.

Key elements of a sustainability reporting framework typically include:

Reporting Principles: Core principles that guide the reporting process, such as transparency, materiality, completeness, accuracy, and stakeholder inclusiveness.

Reporting Scope: Defines the boundaries and scope of the report, including the organization's activities, operations, products, and services covered by the report.

Reporting Criteria: Sets out the key performance indicators (KPIs), metrics, and data collection methods used to measure and evaluate sustainability performance across environmental, social, and governance dimensions.

Reporting Guidelines: Provides instructions, recommendations, and best practices for preparing the report, including reporting formats, content structure, and communication channels.

Assurance and Verification: Addresses the process of verifying and assuring the accuracy, reliability, and credibility of the reported information, often through independent third-party assurance providers other financial transactions.

The leading sustainability reporting frameworks include the Global Reporting Initiative (GRI), which sets global standards for sustainable impact reporting; the Sustainability Accounting Standards Board (SASB), focusing on industry-specific disclosure standards; the Task Force on Climate-related Financial Disclosures (TCFD), guiding companies on disclosing climate-related financial risks; and, the Integrated Reporting Framework (IR), promoting a more cohesive approach to corporate reporting.

The International Sustainability Standards Board (ISSB), a global organization established to develop and provide a comprehensive set of sustainability disclosure standards for companies, aims to unify the various current standards by developing a global baseline for sustainability disclosures, enhancing global comparability and transparency. The aim is to provide markets and investors with reliable and comparable information on companies' sustainability performances to support informed decision-making.

Are Indigenous values currently included in the leading sustainability standards?

For the most part, Indigenous values or criteria are not included in any of the major sustainability standards. FNMPC's 2021 conference was dedicated to this topic. Materials from the 2021 conference are available online at the FNMPC website and include:

Discussing Opportunities in ESG

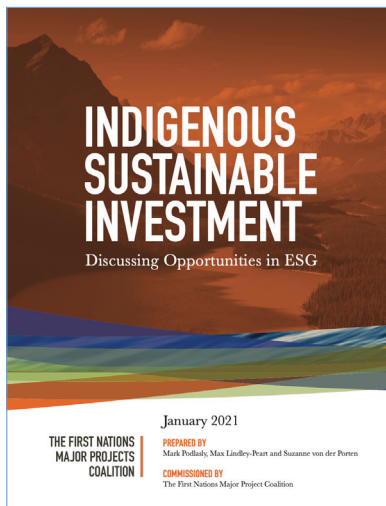
https://fnmpc.ca/wp-content/uploads/FNMPC_ESG_Primer_2021_Final.pdf

Roadmap to Investing in Canada: Indigenous Inclusion in ESG: Indigenous Sustainable Investment Conference Summary Report

https://fnmpc.ca/wp-content/uploads/FNMPC_Conference_Overview_v6.pdf

Top Ten List for Roadmap for Investing in Canada: Indigenous Investment in ESG

https://fnmpc.ca/wp-content/uploads/FNMPC_Top10_v3.pdf



Will Indigenous values be addressed in the new ISSB sustainability framework?

From an Indigenous perspective, it is not yet clear how the ISSB will address Indigenous values in their emerging standards.

Integrating Indigenous values into sustainability reporting (Aotearoa New Zealand)

Integrating indigenous values into sustainability reporting (New Zealand)

Conventional reporting frameworks have significant limitations, including failing to incorporate indigenous perspectives. They also limit the ability for entities to demonstrate and authentically tell their story of value and intergenerational impact.

As Aotearoa New Zealand's reporting standard setter, and in recognition that our actions have an impact on Māori, the [External Reporting Board \(XRB\)](#) considered it was important to respond to these shortcomings. Ngā pou o te kawa ora, which translated from te reo Māori refers to the 'pillars that are the principles of life' is our response. Ngā pou o te kawa ora is a project that aims to establish a non-financial reporting framework from an Aotearoa New Zealand perspective, that is deeply based in te ao¹ and mātauranga² Māori.

Māori entities have always embodied a holistic approach to decision making and reporting, where the interconnectedness of people, environment, and spirituality guides actions. This profound understanding and respect for the broader impacts of decisions have been woven into the fabric of their existence for centuries.

This framework mirrors this focus on considering the wellbeing of future generations, ensuring that actions today foster sustainability and prosperity for tomorrow. It emphasises a holistic approach to value and impact, moving beyond financial metrics to truly represent the wealth of contributions an entity makes to the wellbeing of people and the land.

By formalising these values within a framework, it is reinforcing and sharing the depth of te ao Māori in a way that resonates across both Māori and non-Māori contexts. This structured approach allows for reporting practices to be more transparent, enhancing how holistic value and intergenerational impact is communicated beyond financial metrics.

Right from the start, the project used a mātauranga Māori approach. This session will cover what this meant in practice, including the:

- establishment of a Kaitiaki³ Group to provide strong expertise and mana for the project
- iterative development of the framework through collaborative regional wānanga⁴, shared expertise and trial by Māori entities
- how te ao and mātauranga Māori has been embedded in the framework.

¹ Te ao Māori refers to a holistic and innate worldview held by Māori. However, there is no singular, all-encompassing definition that is inclusive of the perspectives of all Māori.

² Mātauranga – knowledge.

³ Kaitiaki – trustee, minder, guard, custodian, guardian.

⁴ Wānanga – to meet and discuss, deliberate, consider.

For more information: <https://www.xrb.govt.nz/>

Conclusion

This Primer emphasizes how recognizing and integrating Indigenous rights into decisions about the environment and the economy is crucial for the success of significant projects. Indigenous rights are essential for both Canadian society and businesses to gain a collective benefit that positively influences the entire economy.

The *Our Collective Advantage: Indigenous Consent* conference provides a timely opportunity to explore the economic and environmental benefits that come from including Indigenous rights in the planning and execution of major projects.

This conference serves as a platform for the 160+ members of the First Nations Major Projects Coalition to convene Indigenous nations, businesses, and government agencies, to convey the message that FNMPC members are eager to contribute to the broader Canadian economy and are mindful of their part in securing a brighter future for their nations and all Canadians.

FNMPC warmly invites you to join our 7th annual conference, *Our Collective Advantage: Indigenous Consent* where we will present the topics above, and others, and present a unique opportunity to meet with First Nations determined to be a key force in collectively propelling Canada's economy forward.



OUR COLLECTIVE ADVANTAGE: Indigenous Consent

The 7th Annual FNMPC Conference



April 22-23, 2024
Sheraton Centre Hotel Toronto
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