

Industry and Aboriginal Canada Get Serious about Business at High-Profile National Event

VANCOUVER, November 2, 2002 – The health of the natural resources sector is of key importance to the Canadian economy. The role of Canada's Aboriginal population in this sector is growing rapidly. For resource industry companies, having good neighbors and healthy partnerships simply makes good business sense—leading to stability that may eventually be reflected in stock prices. For the new generation of Aboriginal entrepreneurs, involvement in the natural resources industry is a primary means of strengthening Aboriginal involvement in the economy. As well, this sector is fueling the Aboriginal drive towards self-reliance. On December 3-5, the largest Aboriginal natural resources event (conference, trade show, and gala dinner) ever held in Canada has been planned. The event “*RESOURCE EXPO 2002: Aboriginal Energy & Resource Development - Business Agreements for Profit*”, is being held at the Telus Convention Centre in Calgary.

Keynote and featured event speakers include the Premiers of the Northwest and Yukon Territories, and the Presidents of Shell Canada Limited, National Aboriginal Business Association, the Ekati and Diavik Diamond Mines, and the Indian Resource Council (among a small selection of the eminent presenters that will discuss these important issues). The event is being hosted by the Native Investment and Trade Association, and co-hosted by the Canadian Association of Petroleum Producers, the National Aboriginal Business Association, the Mining Association of Canada, and the Indian Resource Council.

One area where Aboriginal participation is rapidly increasing is the energy industry. In Fort McMurray for example, Dave Tuccaro, President of the Northeastern Alberta Aboriginal Business Association, says that “...in the coming year we expect the amount of business to be done by our members will exceed \$400 million—this development is sustainable, its growing, is bigger than the largest treaty settlements and is not costing the tax payers of Canada a cent.” With the Aboriginal groups expected to be significant owners in the proposed multi-billion dollar Alaskan natural gas pipeline (route yet to be decided), there is no question Canada's indigenous population is becoming a critical player in the energy sector. At present, substantial oil and gas exploration and investment is taking place in Alberta, Northeastern British Columbia, and both Northwest and Yukon Territories.

Pierre Alvarez, President of the Canadian Association of Petroleum Producers, comments that “...our members want to ensure that they are responsive and responsible to the stakeholders in the region where their operations are located—every one benefits from open communication and from working together constructively.” Major energy projects are also taking place in Manitoba with separate 200 and 500 megawatt projects launched in partnership with Aboriginal communities. These new projects and relationships are developing at a time when discussions are swirling around Canada's ratification of the Kyoto Accord. Calvin Helin, President of the Native Investment and Trade Association states that “...Aboriginal people are watching closely the approach that Canada takes to the Kyoto Accord--there is concern that this may negatively impact the hard won economic benefits our communities have gained over several years of working in the natural resource industry.”

Mineral exploration and activity is another major area where Aboriginal communities are making great strides. In particular, Aboriginal Canadians are becoming important contributors to the burgeoning diamond industry. At present, Canada is producing 10% of the world's highest-quality diamonds and they are “clean” (i.e., not derived from regions of the world that have developed bad reputations for poor political and environmental practices). Jim Excell, President of the Ekati Diamond Mine, comments that last year Aboriginal businesses have completed over \$66 million in business with Ekati and we look forward to continue working with Aboriginal stakeholders to create wealth and opportunities throughout our operation”. Currently, the Kimberlite pipes, the geological formations where diamond deposits are commonly found, are now being located across the northern Territories and northern parts of most Provinces. Mr. Jim Carter, Chairman of the Mining Association of Canada and President and COO of Syncrude Canada Ltd., notes further that “...great strides have been made by our members in working with Aboriginal groups, and we are interested in building on this foundation through events like RESOURCE EXPO 2002.”

The event will provide resource industry and Aboriginal interests the opportunity to come together to discuss common issues and get down to the business of making deals. For more information on this event call the Native Investment and Trade Association at 604/275/6670 or check the website at www.native-invest-trade.com.