



With the debt financing program put in place by the Fiera Private Debt team, Nak'azdli Whut'en (Nak'azdli) became a proud owner and significant shareholder of BioNorth, a 40 MW biomass-fired generation station. The facility is located within Nak'azdli's traditional territory. It is an innovative and successful example of top tier Canadian capital provider partnering with indigenous/non-indigenous businesses.

Partnering with communities

"The opportunity to invest in a clean energy project within the traditional territory of Nak'azdli Whut'en aligns with stewardship values while providing a long-term equity source that will benefit the community today and for future generations," says John-Paul Wenger, CEO of Nak'azdli Development Corporation.

This partnership and clean energy infrastructure is emblematic of the Nak'azdli's journey to economic self-sufficiency and restoration of its cultural identity. Economic independence via meaningful equity investment is deeply

important to build a better future for Nak'azdli and all its members.

Indigenous-led projects accompanied by relevant equity investment will foster healthy relationships and build lasting trust with non-Indigenous private/public sector participants and capital providers.

A seat at the table may spark trust. Trust will culminate in inclusivity and cultural appreciation, the fundamentals of healthy and caring relationships. There is no magic formula. Treat people with dignity, respect, and love, and most humans will

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respond favorably. A simple proposition, but a lifetime of work, focus, and determination. The true meaning of reconciliation is to understand where we are not, rather than dwell on where we are.

“Fiera Private Debt is proud to provide a long-term financing solution for this new Indigenous-Industry Partnership, which will develop a sustainable, renewable energy operation, create local jobs, and support regional economic development,” says Andrew Shannon, Managing Director at Fiera Infrastructure Private Debt.

Amidst the current British Columbia Forest sector downturn, the Nak’azdli has been instrumental in securing long-term residual fibre contracts with stable and well-financed regional lumber manufacturers. On behalf of BioNorth, the Nak’azdli has successfully negotiated agreements to access sawmill and forest residues as furnish for the facility. In the absence of BioNorth and the Nak’azdli, much of the forest residues would have otherwise been burned in slash piles within its traditional territory. The long-term fibre prospects of the facility are secure, and the community is well positioned to benefit economically and socially from the equity investment in BioNorth.

Creating direct and indirect employment and income opportunities within the facility and community will inevitably preserve and enrich the cultural heritage of the Nak’azdli people. Pride in ownership, and success and determination, will have a positive impact on current and future generations of Nak’azdli leaders.

Simply put, the Nak’azdli has invested significant money and effort to position its members and community to enjoy a more prosperous and sustainable future. The Nak’azdli believes its clean-energy infrastructure investment is perfectly aligned with the Federal and Provincial government’s objectives to decarbonize and advance reconciliation with First Nations.

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