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Alberta Indigenous Opportunities Corporation Provides up to \$40 Million Guarantee to Support Eight Indigenous Communities in Financing of Northern Courier Pipeline System

The loan guarantee will support Indigenous Communities in the Wood Buffalo region take a significant equity interest in energy infrastructure within their traditional territories

September 16, 2021

CALGARY- Alberta – Alberta Indigenous Opportunities Corporation (AIOC) is proud to announce that it has provided up to a \$40 Million loan guarantee to support eight Indigenous Communities in the Wood Buffalo Region, to support the financing of a 15 per cent ownership interest in the Northern Courier Pipeline System (NCP System) including the Pipeline and associated storage facilities. The participating Indigenous Communities are Athabasca Chipewyan First Nation, Chipewyan Prairie First Nation, Fort McMurray First Nation, Fort Chipewyan Metis Local 125, Fort McKay Metis Nation, Fort McMurray Local Council 1935, Willow Lake Metis Nation and Conklin Metis Local 193.

The NCP System consists of 90 kilometers of bitumen and diluent pipeline connecting the Fort Hills Oil Sands project in Northern Alberta with Suncor's facilities in Fort McMurray. Originally constructed by TransCanada Pipeline Limited (TCPL) in January of 2018, TCPL will transfer ownership of the NCP system in 2021 to the newly formed Northern Courier Pipeline Limited Partnership (NCPLP), which will be 85 per cent owned by the Alberta Investment Management Corporation (AIMCo) and 15 per cent owned by a Limited Partnership between the Indigenous Communities and Suncor Energy called Astisiy. Suncor will operate the asset.

“When evaluating proposals at AIOC, we are looking for projects that will result in long-term prosperity for the communities involved,” said Alicia Dubois, CEO of AIOC. “The NCP System will ensure that the eight Indigenous Communities involved have long term active participation and steady own-source revenue streams, the impacts of which will serve generations to come.”

This loan guarantee secures direct Indigenous ownership of pipeline infrastructure within the traditional territories of the eight Indigenous Communities involved and will enhance the contributions of each Community in the local economy of the Wood Buffalo Region.

Athabasca Chipewyan First Nation Chief, Allan Adam said, “The Northern Courier Pipeline opportunity represents an example of what is possible when Industry and Indigenous communities collaborate on Economic Reconciliation. Through embracing such partnerships long-term benefits are realized for the greater good.”

About AIOC

AIOC is a provincial Crown Corporation, established under legislation in November 2019, which exists to serve as a catalyst for Indigenous prosperity and independence through investment and involvement in Alberta's natural resources sectors.

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