

FOR IMMEDIATE RELEASE

Alberta Indigenous Opportunities Corporation Announces Close of Northern Courier Pipeline System Deal

With the deal closed, eight Indigenous Communities in the Wood Buffalo region have secured a 15 per cent interest in pipeline infrastructure along with partner Suncor Energy

November 30, 2021

CALGARY- Alberta – Alberta Indigenous Opportunities Corporation (AIOC) is proud to announce that the Northern Courier Pipeline System sale has closed, marking the end of years of collaboration and negotiations among all partners and making the Astisiy Limited Partnership (Astisiy), comprised of Suncor Energy and the eight Indigenous Communities, the official owners of a 15 per cent stake in the Northern Courier Pipeline System (NCPS). AIOC would like to congratulate all parties involved in this historic deal.

Astisiy is comprised of three First Nations and five Métis Communities: 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. To ensure these Indigenous Communities were able to participate in this monumental business deal, the AIOC was proud to provide the communities with a \$40 Million loan guarantee as well as Capacity Grant funding to support their financing.

“We are very proud of the role we were able to play in this deal and ensuring it got to the finish line,” said Chris Hooper, Chief Investment Officer at AIOC. “This deal really encapsulates our mandate – to facilitate investments by Indigenous communities and advance their role as true partners in Alberta’s natural resource economy. We look forward to seeing each of the communities involved in today’s deal flourish and grow in the years to come.”

This loan guarantee secured the direct Indigenous ownership of pipeline infrastructure within the traditional territories of all Communities involved, ensuring each has access to sustainable revenue streams stemming from the operation of the NCPS. These own-source revenue streams will help bring prosperity and equity to each Indigenous Community involved in today’s exciting announcement.

-30-

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.

Media enquiries:

Shauna MacDonald
Brookline Public Relations, Inc.
smacdonald@brooklinepr.com
403-585-4570