



Membertou
WELCOMING THE WORLD!

November 9, 2020

Dear Membertou,

I am incredibly proud to announce that Membertou has led a major commercial acquisition that will have lasting positive impacts on our community for seven generations to come.

As of today, *Clearwater Seafoods* has been acquired by a Mi'kmaq Coalition, which includes Membertou, and our new business partner, *Premium Brands*. Clearwater is one of the largest fully-integrated seafood companies in North America, and is now owned by the Mi'kmaq. A truly monumental day for our people.

The details of this commercial acquisition include Membertou and a coalition of participating Mi'kmaq communities from across Nova Scotia and Newfoundland, owning 50% of *Clearwater Seafoods*, and 100% of all Canadian Clearwater licenses.

For 13,000 years, the Mi'kmaq have sustainably fished the waters of Atlantic Canada, and today, on this truly transformational day, we are owners of a global leader in the fishery.

For so many years, our communities were not welcome to participate in big industry. Today, on our own terms, we are 50% commercial owners. All the benefits of ownership will flow back to our community, and with a seat at the table comes the ability to influence the role of our people in the commercial fishery.

Please understand that this commercial acquisition is separate from both our moderate livelihood (rights-based) fishery, and our commercial in-shore fishery operations. With today's news, we are proud participants in all sectors of the fishery.

The Mi'kmaq Coalition made a significant financial investment for this opportunity. Through working with our partners at First Nations Finance Authority (FNFA), the collective of communities has financed \$250 million over 30 years. This investment is unique and separate from our current commercial operations, and does not financially impact Membertou's ability to continue providing all the services necessary for our growing community in any way. In fact, it creates a brand-new revenue stream for us; diversifying our financial portfolio and creating wealth for Membertou for many years to come.

Today, we are keeping our hero, Donald Marshall Junior, in our hearts. It's a moment we know he would look on with great pride.

To learn more, visit: www.membertou.ca/recent-news

Wela'liq,

Chief Terry Paul

ABOUT THE MI'KMAQ COALITION

The Mi'kmaq Coalition is a new legal entity formed for the purpose of this investment in Clearwater. The Mi'kmaq Coalition is comprised of participating Mi'kmaq First Nations in Nova Scotia and Newfoundland. Led by Membertou and Miawpukek (NL), the participating communities include: Membertou, Miawpukek, Potlotek, Pictou Landing, Paqtnkek, Sipekne'katik, and We'koqma'q. The collective investment of these First Nations in Clearwater represents the single largest investment in the seafood industry by any Indigenous group in Canada. Given the importance of this investment opportunity to the future prosperity of Mi'kmaq communities, all First Nations in Nova Scotia were provided the opportunity to participate in the collective investment. While the participating First Nations will continue to advance implementation of Treaty Rights with the government of Canada, commercial investments in the seafood sector are a strategic investment to advance the prosperity of our communities, and position us as equal participants in the commercial economy. The impact of this transformational investment will be felt across Mi'kmaq communities in Nova Scotia and Newfoundland for generations to come.

ABOUT OUR PARTNER, PREMIUM BRANDS

Premium Brands owns a broad range of leading specialty food manufacturing and differentiated food distribution businesses with operations across Canada, the United States and Italy.

Learn more at: www.premiumbrandsholdings.com

ABOUT CLEARWATER SEAFOODS

Clearwater is one of North America's largest vertically-integrated seafood companies and the largest holder of shellfish licenses and quotas in Canada. It is recognized globally for its superior quality, food safety, diversity of species and reliable worldwide delivery of premium wild, eco-certified seafood, including scallops, lobster, clams, cold water shrimp, langoustine, whelk and crab. Since its founding in 1976, Clearwater has invested in science, communities, people and technological innovation, as well as resource management to sustain and grow its seafood resource. This commitment has allowed it to remain a leader in the global seafood market and in sustainable seafood excellence.

Learn more at: www.clearwater.ca