



Media Release

FOR IMMEDIATE RELEASE

Membertou Announces Latest Development: Seventh Exchange

MEMBERTOU, N.S – Exit 7A on Peacekeepers Way, Highway 125 will soon begin its transformation into a new retail district, called *Seventh Exchange*.

Membertou is officially announcing its latest development, which will take place in a phased building approach, and will break ground Summer 2021.

Seventh Exchange promises to be a one-stop location for convenience and community. Its name is rooted in the significance of the number seven in Mi'kmaq culture, and its location, just off Exit 7A in Membertou. Mi'kmaq culture honours the seven sacred teachings, the seven districts of Mi'kma'ki, and with all decisions made based on what is best for the next seven generations.

“Seventh Exchange is a development we’ve been working on for several years, and we are thrilled to see it commence this summer,” says Chief & CEO of Membertou, Terry Paul. “Our vision for the development is an inclusive and convenient location for retail and commercial business. As the development grows, so will the impact on our community.”

Breaking ground this summer is phase one of the development, and will include three anchor tenants with additional developments planned to follow. Its intentional layout and connection to community will create a unique and inviting space for all. Phase one on the 40-acre site will include development of a service station, inclusive of a food and beverage partner, commercial business space, and Green Diamond Equipment LTD.

Membertou is currently working on phase two and those interested in developing at *Seventh Exchange* can learn more by visiting: www.seventhexchange.com

For media inquiries, please contact:

Kelsea MacNeil

Director, Communications, Marketing & Stakeholder Relations

Membertou

902-578-4858

kelseamacneil@membertou.ca

Membertou Development Corporation

Since 1989, the Membertou Development Corporation has grown from small projects, to a \$60+ million business rooted in economic development for the community of Membertou and Cape Breton Island. Operating as a cooperative model to support the community of Membertou, the Development Corporation holds 12 corporate entities from commercial fisheries, to the Membertou Gaming Commission and beyond.

In 2021, it was announced that CEO, Chief Terry Paul and the Membertou Development Corporation led the acquisition of 50% of Clearwater Seafoods, North America's largest integrated seafood company, in partnership with the Mi'kmaq Coalition and Premium Brands.

A Canada's Best Managed Company since 2019, Membertou Development Corporation continues to build capacity and opportunity for the people of Membertou.