



Lax Kw'alaams



Ridley Terminals Inc.



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## NEWS RELEASE

June 25, 2009

### **Ridley Terminals and Coast Tsimshian First Nation Sign Groundbreaking Agreement**

**PRINCE RUPERT, BC**– Ridley Terminals, Inc. (RTI) and the Tsimshian communities of Lax Kw'alaams and Metlakatla First Nations (Coast Tsimshian) held a traditional ceremony today to announce the signing of a ground-breaking Opportunities Agreement. The Agreement establishes preferential contracting opportunities for the Coast Tsimshian.

Ridley shall make commercially reasonable efforts to allow the Coast Tsimshian to participate in eligible RFP Contracts by breaking down large RFP Contracts into smaller ones. However Ridley shall have no obligation to break down RFP Contracts to contracts smaller than \$500,000 aggregate per contract.

Chief Councillor of the Lax Kw'alaams First Nation, John Helin, notes that “there is nothing that Canada can do to create more wealth for the nation than to constructively engage the Aboriginal population and their assets in forward-looking development.”

Chief Councillor of the Metlakatla First Nation, Harold Leighton, notes that “Ridley’s board and management is showing real leadership, and encouraging a relationship of trust and cooperation at a critical period in the history of Coast Tsimshian in our traditional territory.”

Elmer Derrick, an Aboriginal leader from the Gitksan First Nation, and board member of RTI, added that “Aboriginal people in Prince Rupert make up over half the population of the city. These basic steps greatly assist the Aboriginal population on its path to self-sufficiency.

Chief Councillor of the the Lax Kw'alaams First Nation, John Helin, added “Chairman Dan Veniez and the RTI Board have shown great wisdom in their attitude and how they have approached dealing with the Coast Tsimshian. When both sides have the attitude of win/win that truly is the best mindset to establish long-term trust and stability. What RTI is doing is the right way to build a relationship. We look forward to being trusted partners and stakeholders in the future of RTI and its operations within our traditional territories.”

According to Daniel D. Veniez, chairman of Ridley Terminals: “Forging a new relationship with the Coast Tsimshian simply makes good business and economic sense. The Opportunities Agreement provides a concrete framework for us to do business together. It’s also in keeping with our mandate to build value for our shareholders—the Canadian taxpayer. Being the first of its kind, this agreement between a Crown Corporation and First Nations could act as a protocol for similar arrangements across Canada.”

Calvin Helin, an advisor to the Coast Tsimshian and best-selling author of *Dances with Dependency* stated: “RTI is also showing great leadership in recognizing the new paradigm—the rapidly growing importance of Canada’s Aboriginal population to the economy of the nation”.

Mr. Helin notes that “Aboriginal Canadians can contribute enormously to the economic well-being of the entire nation by constructively engaging in economic development. This is a major and needed step in that direction.”

The Coast Tsimshian and Ridley entered into a Protocol Agreement dated October, 2008 for the purpose of pursuing business, employment and other development opportunities in respect of the Terminal. In furtherance of the objectives of the Protocol, the Parties have set out in this agreement the terms and conditions of the preferential business opportunities between the Coast Tsimshian and Ridley in relation to the terminal. Within 30 days of the date of this Agreement, the parties shall establish the Joint Implementation Committee. The committee will provide a collaborative forum for open and frank dialogue between Ridley and the Coast Tsimshian as they relate to all matters pertaining to new projects at the Terminal, as well as to review and consider all aspects of such projects and performance by the Parties under this Agreement.

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