

## **The NWT Indigenous Leaders Economic Coalition 5-Year Strategic Plan**

In response to a slowing NWT economy, the Dene, Inuvialuit and Metis of the NWT worked together to formulate a Five-Year Strategic Plan (the “Plan”), finalized in March 2020.

Potentially, the hardest hit economically by the COVID-19 pandemic will be Indigenous communities and businesses who were already marginalized in a troubled NWT economy. The values and principles behind our Plan, that of working together, sharing and helping one another, is even more critical. It is imperative to find solutions so that NWT Communities are not faced with these same impediments while trying to recover from the recession.

The Coalition represents a new chapter for pan-territorial Indigenous leadership and participation in the NWT economy, critical as we go forward and rebuild the economy. Development of natural resources which includes Indigenous governments and businesses provides certainty for development on Indigenous lands, and for infrastructure gaps in energy, transportation, and communications. By keeping as many benefits as possible within Indigenous communities, we can lower the cost of living, increase employment and small businesses, which will by some measure contribute to food security. By addressing infrastructure gaps together, we can access trapped NWT resources and move them to national and international markets.

The Coalition’s December 2019 Forum approved a Framework on how we will work together, how to seek and implement opportunities and invest in projects together. The Plan, based on this Framework, includes the initial governance structure of an Investor Committee (comprised of representatives from IRC, Dene Nation, North Slave Metis Alliance and NWT Metis Nation), the process of pursuing the first initial investment(s), developing business models, and short-term and long-term strategies.

The Plan was approved by the Investor Committee in March 2020. With consensus gathered and a plan in place, funding support is required for implementation, build capacity, and continue this forward momentum. Project activities include project due diligence, communications, research, identifying infrastructure gaps, Investor Committee working sessions, and Investor Meetings. The Plan includes the selection and investment in a project(s) within the first year that is already generating revenue and that meets the criteria presented in the Plan. The impetus for this timeline is to generate sole source revenue and continue the gathered momentum, demonstrating to future investors that the Coalition can work together and that NWT Indigenous leaders are open for business.

The Investor Committee members are monitoring the changing business environment due to the pandemic and will be assessing and updating the Plan accordingly. The Investor Committee will hold a series of working sessions to prioritize elements of the plan and address such topics as COVID-19 Affected Target Industries; Infrastructure Gaps, Local Opportunities, Supply Chains; potential business acquisitions, and upcoming Federal and GNWT Economic Stimulus Programs and those of Canada wide Indigenous institutions. We want to hold regular working session with the GNWT to collaborate on the Priorities of the 19<sup>th</sup> Legislative Assembly and the 2019-2023 Mandate of the Government of the Northwest Territories.

End results for the first year will include, amongst other benefits, an updated plan that contains economic stimulus components; a possible Investors Memo to Coalition members for an acquisition, and a Coalition/ GNWT Investors Meeting during the Winter 2020/21 and beyond to attract investment and instill investor confidence in the NWT.

We are aware that the current funding environment with GNWT and the Federal Government is primarily focused on emergency relief for COVID 19 pandemic. The NWT Indigenous Leaders Economic Coalition can provide the collaborative approach that is required to rebuild. An investment towards our plan will help mitigate the effects of the impending economic slowdown. We are seeking \$2,390,000 over three years.