



ATHABASCA BASIN
DEVELOPMENT

"Being involved in starting up that whole thing, what can I say – I think it's really great. It's gone beyond my expectations really about what we were thinking when we first started talking about these things. I'm really proud of the progress of everything, where we are today. The Athabasca, we had all kinds of ideas, and this company has gone so far ... doing all the things the Athabasca wished for."

– Terri Daniels, Wollaston Lake





"They've accomplished so much. They've come such a long way from just one person to employing so many people and owning 14 companies. There's so much there and it's so professionally done, and I've learned so much from them."

– Chief Coreen Sayazie, Black Lake First Nation



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Who We Are

Athabasca Basin Development (ABD) is an Indigenous-owned investment company. Investments include partial or complete ownership in construction, underground mining, industrial security, electrical, diamond drilling, logistics, cannabis, retail, road maintenance, aviation and more. The company is owned by the seven communities in the Athabasca region, providing an efficient way to partner with local communities in one of the world's premier mining and exploration districts.

Our Vision

To be the leading entrepreneurial Indigenous-owned investment company in Canada.

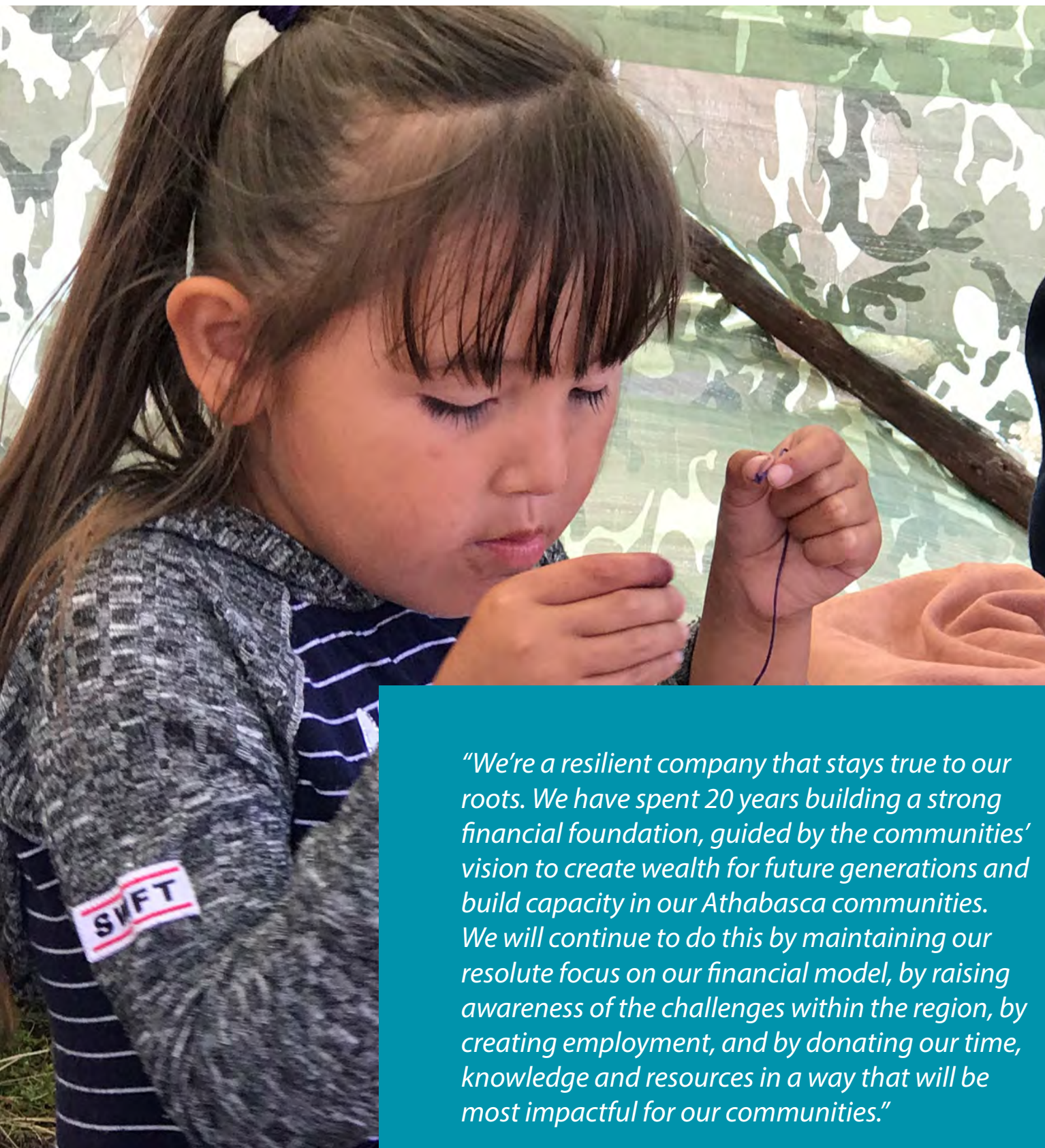
Our Mission

To invest in sustainable businesses to benefit our shareholders, stakeholders and partners. We will accomplish this by:

- Providing an efficient way to partner with the Athabasca Basin region
- Supporting our investments to maximize their potential
- Raising awareness of the challenges and potential opportunities in northern Saskatchewan
- Maximizing on the economic opportunities that exist by possessing an entrepreneurial approach

When it [Athabasca Basin Development] started initially, it was a labour service/ janitorial and security company, which was fairly small scale. I remember I was sitting on a little elementary school chair in Camsell Portage on June 2, 2002, and seeing from where it started from those very humble beginnings. And I guess being part of the conceptual foundation of the vision and seeing where it's at now, I get a really good feeling knowing I was part of it."

– Chief Kevin Mercredi, Fond du Lac



"We're a resilient company that stays true to our roots. We have spent 20 years building a strong financial foundation, guided by the communities' vision to create wealth for future generations and build capacity in our Athabasca communities. We will continue to do this by maintaining our resolute focus on our financial model, by raising awareness of the challenges within the region, by creating employment, and by donating our time, knowledge and resources in a way that will be most impactful for our communities."

– Geoff Gay, ABD CEO

20 Years of Impact

Athabasca Basin Development was built from the ground up. We had our communities, two employees and a big idea — to build a future through investment that would benefit the Athabasca region and improve the lives of future generations. And it all started with a vision from our seven communities.

We heard the following from Athabasca leaders and residents when our company was formed:

- *We want the seven communities to be unified*
- *We want to build something for future generations*
- *We want to have something when the mining is done*
- *We want employment*
- *We want to participate and maximize on the opportunities*

Over the past 20 years, our company has stayed true to this vision.

We're moving forward collectively with community leaders, our board of directors and management to build a resilient company that has had an impact in the seven Athabasca communities.

"One of the main benefits we've had is the unity of the seven communities. To have seven different communities agree to work together under one umbrella and have their support for the last 20 years has been extremely important," said Geoff Gay, Athabasca Basin Development CEO.

"Building a future through investment" is accomplished by building wealth for the Athabasca communities, donations, community distributions, building a reputation, and building capacity. The key to making all benefits possible, now and for future generations, lies in building wealth for the region — without this foundation, the other benefits would not be possible.

Since 2002, we've not only developed an excellent reputation in the business community but have had substantial impact in the communities we serve by:

- Raising awareness of challenges and opportunities in northern Saskatchewan
- Lending expertise to our investment companies and the Athabasca region
- Creating education, training, and employment opportunities
- Supporting initiatives that benefit the Athabasca communities
- Generating reliable dividends for our shareholders

The key has been a unified approach and a resolute focus on creating long-term, financially strong companies.

"Where we've had some strong successes is we've had a board of directors very committed to this over the past 20 years. We've had the community leaders committed to it. And we've had a management team that's been able to look at that vision of where the communities want to go and see what works for a business model so that we can work to get there," said Geoff Gay.

It's not always easy, especially when there are so many opportunities to make a difference in the communities.

"Our focus is on working with the communities to help realize the vision and to do the work that's going to most benefit all seven communities.

We need to think strategically about where we can have the most impact across the region that will provide benefits in the long-term," said Anne Robillard, Athabasca Basin Development Board Chair.

Geoff Gay knows first-hand the nature and needs of the Athabasca communities. More than two decades ago, he came out west from Nova Scotia and ended up living and working in Wollaston Lake. Geoff began working for the band, and then Athabasca Basin Development as its first employee.

"When I look back, it was probably one of the most exciting times because you just had no idea where or how far the company could go. It took nearly two years for us to decide on what the right ownership structure would be, and we got a lot of good feedback from the communities ... I think everybody just felt at the time that we had nothing to lose and we needed to get out there and build on the opportunities that existed," said Geoff.

He adds, "What it's meant is that we started to capitalized on all the mining opportunities within the region."

We're thankful for the support provided early on from Saskatchewan Highways, the uranium industry and the Athabasca communities, who worked together to support ABD and our investments when we started up. And as we've continued to grow, so has our support from partners throughout Saskatchewan and Western Canada.

We're proud of our company's history and our track record for growth. We've seen great success by reinvesting the majority of our profits and creating sustainable dividends the shareholders can depend on, plan for, and leverage. We look forward to a bright future with a resilient company that will be here for another 50 years and beyond, providing benefits and improving the lives of future generations.

"This is a unique company because it has a range of businesses. It's owned by seven communities. This company benefits the north — all seven Athabasca communities. Our communities benefit through the dividend payments and the donations program ... like the donations they gave during Covid and the book program — we appreciate that. It's just a great company to be a board member on. We do our business of course, but it's fun too — we laugh. I always look forward to our meetings."

— Mervin McDonald, Stony Rapids

"Athabasca Basin Development is all about business, helping businesses succeed. But it's also about people. The staff are always positive and helping communities and they're nice. Everyone's so friendly. Same goes for our board members. I've been on the board for over 10 years, and it's always a friendly, engaged group of people all working together towards helping the north."

— Joyce Powder, Camsell Portage

Celebrating 20 Years

Thank you to all our contributors over the years.

Athabasca Basin Leaders

Uranium City

Dean Classen
Harold Grasley

Camsell Portage

Clara Larocque

Stony Rapids

Curtis Fiss
Sandra Hanson
Mervin McDonald
George Mercredi
Daniel Powder
Victor Robillard

Wollaston Settlement

Terri Daniels

Fond du Lac

Alan Adam
Rudy Adam
Victor Fern
Earl Lidguerre
Eddie Martin
Albert Mercredi
Louie Mercredi
Kevin Mercredi
Napoleon Mercredi

Black Lake

Edwin Boneleye
Victor Echodh
Donald Sayazie
Archie Robillard
Rick Robillard
Coreen Sayazie
Fred Throassie

Hatchet Lake

Angus Joseyounen
Louie Josie
Hector Kkailther Sr.
Flora Natomagan
Bart Tsannie
Rosalie Tsannie-Burseth

Supporters

Flora Augier
James Augier
Terri-Lynn Beavereye
Ed Benoanie
Philip Bouvier
Jeanette Daniels
Andrew Douglas
Barry Gallivan
Peter Hieder
Bill Holland Jr.
Harold Hugg
Gord King
John Lapine
Duane Larocque
Alan Lindsay
Peter Mayotte
Bill McLaughlin
Clarice Schultz
Wayne Stapleton
Joan Strong
Tiffany Toutsaint



Business of the Year – 2014



AEDTC Board of Directors – 2006



Skookum Jim Award – 2008 PADC



Athabasca Region Economic Strategy Session, Waskesiu – November 2004

Entities

Athabasca Basin Transportation
Planning Committee
Athabasca Denesuline Education
Authority
Cameco
Northern Labour Market Committee
Northlands College
Orano
Prince Albert Grand Council
Saskatchewan Indian Institute of
Technologies
SaskHighways
Ya'thi Néné

Athabasca Senators

Hector Kkailther Sr.
Simon Robillard
Angus Tsannie

PAGC Grand Chiefs

Brian Hardlotte
Ron Michel

Athabasca Vice-Chiefs

Ed Benoanie
John Dantouze
Don Deranger
Ron Robillard
Joseph Tsannie



Ribbon Ceremony – 2000



ABD Board Meeting –2010



Ronald MacDonald House Donation – 2013



ABD Board Meeting – 2017



Board at Camsell – 2002

Board Members

AEDTC and ABD

Camsell Portage

Gabe Stenne
Steve Powder
Joyce Powder

Uranium City

Dean Classen
Vina Powder

Stony Rapids

Mervin McDonald
Daniel Powder
Glen Strong

Wollaston Settlement

John Elander
Terri Daniels
Glenda Mercredi

Fond du Lac

Earl Lidguerre
Napoleon Mercredi
Albert Mercredi
Kevin Mercredi

Black Lake

Victor Echodh
Jimmy Laban
Modeste Bigeye
Ted Robillard
Edwin Boneleye
Rick Robillard
Coreen Sayazie

Hatchet Lake

Anne Robillard
Emil Hansen

Our Team

Staff

Athabasca Basin Development has five employees who work hard to support the company, our investments and our communities in the Athabasca region.



Geoff Gay
Chief Executive Officer

20 Years of Service



Shauna Loewen
Business Analyst

9 Years of Service



Kristine McWilliam
Controller

16 Years of Service



Kristy Jackson
Director of Marketing & Communications

10 Years of Service



Treena Fosseneuve
Office Manager

10 Years of Service

Board of Directors

Board of Directors

Every one of our board members is from the Athabasca communities, with each community appointing one person to sit on the board as either a voting board member or a unit holder representative. Participation on our board builds local capacity through experience governing a complex investment company, as well as through board education opportunities we provide.



Anne Robillard has been on the Athabasca Basin Development Board of Directors since its inception and has served as Board Chair since 2010. Her position as CEO with Hatchet Lake Development Limited Partnership is responsible for overseeing the company, its management, and entities. In addition, Anne also serves on the Points North Group of Companies Board of Directors and is involved in Hatchet Lake Denesuline First Nation in various areas such as planning and the inter-agency group and advisory committee. Prior to joining the development corporation, Anne completed the Indian Social Work program, and she also completed a work placement Economic Development Program with SIIT. Anne has worked for Hatchet Lake in several capacities for over 35 years.



Dean Classen has been actively involved with Athabasca Basin Development since 1998, before the organization was formed. He is the Unit Holder Representative appointed by Uranium City, the Athabasca community that he grew up and lived in all his life. Dean Classen was the long running chairperson of Uranium City but stepped down from this role in 2021. Dean is well respected for his involvement in the north; his work for the Athabasca region includes the project management done through his company, Uranium City Contracting, his efforts to supply fuel to the community, and involvement in organizing annual fishing derbies. Before his work with ABD, he was involved in creating the Athabasca Economic Development and Training Corporation, which focused on providing jobs throughout the Athabasca communities. Dean is also a family man and a proud father to his four children, all of whom have completed post-secondary programs and are well accomplished.



Joyce Powder joined the ABD Board of Directors in 2012. Prior to joining, she worked with SaskPower and was active in developing the northern communities. Joyce strongly supports improving the ice roads and airfare development, helping her home community, Camsell Portage, have better access to needed materials and fuel for the up-keep of the plane grid and travellers in and out of the remote community. In addition to being an active Board member, Joyce Powder promotes living off the land, planting a full garden of vegetables and fruits starting in March of every year and growing her garden inside during cold months before replanting it all in her greenhouse during the summer. Joyce enjoys sharing her insights on gardening in northern conditions with those in the community and encourages everyone to start a garden of their own.

Board of Directors



Chief Kevin Mercredi was elected as Chief of Fond du Lac Denesuline First Nation in 2021 and was appointed to the Athabasca Basin Development Board of Directors by Fond du Lac Development LP in December of 2021. Kevin got his start in politics in 2000 as part of North of 60 Land Claims, and Treaty 8 as a councillor in 2001–2003. Kevin is a skilled craftsman and has spent many years in the construction industry, working on all kinds of projects ranging from residential to industrial remodelling and construction projects in his home community, on mine sites and across the province. Kevin sits on numerous boards and committees on behalf of his community, including the Northern Lights Community Development Board. He is always on the go, but he volunteers to help out others in his community where and when he can. In his spare time, Kevin enjoys trivia and watching documentaries.



Terri Daniels is the Unit Holder Representative appointed by her home community, Wollaston Lake. After 40 years of working for the Athabasca communities and with Athabasca Basin Development since its inception in 2002, Terri retired from her full-time job in 2014 and took a role on the Board shortly after. Before working with ABD, Terri Daniels was on countless committees and boards involving the community. Her work has been recognized with the Queen Elizabeth Jubilee Medal and the Saskatchewan Centennial Medal. These medals are awarded to Canadians who have made outstanding and commendable contributions to their communities or Canada through leadership, volunteerism, community involvement and exceptional personal achievements. Terri is a prime advocate for the north, contributing to creating opportunities and investments for the future of the Athabasca communities.

Board of Directors



Mervin McDonald joined the Athabasca Basin Development Board of Directors in 2017 as the appointee for Stony Rapids. Bringing a perspective that includes many years of mining experience, Merv has worked at Rabbit Lake Mine since 1990, starting off as a mill operator, then progressing to lead hand before accepting his current position as mill supervisor in 1998. Merv has also spent about 15 years in local politics, serving as the mayor of Stony Rapids from 2016-2020 and he accepted a town councillor role again in March 2022. Merv loves to volunteer for his community, and he is often seen cooking hamburgers and hot dogs for barbeques, fundraisers, and community events.



Chief Coreen Sayazie was appointed to the Athabasca Basin Development Board in 2018. Coreen has been in politics since 2017, serving as Chief of Black Lake and becoming the first female chief of her First Nation. Before she started in politics, Coreen spent many years working in prominent positions in her home community, including Human Resources and Finance for Athabasca Denesuline Child and Family Services, Finance Manager with Black Lake Band Office and finally Band Manager and Co-Manager with the Black Lake Band Office. Coreen has lived in Black Lake all her life, and has a strong connection with her community, her language, and her traditional Dene ways.

“Geoff Gay, Terri Daniels, Glen Strong and I – we’ve all been involved since day one. The first thing I saw that made a huge impact was when we got an all-season road into Stony Rapids — that was huge. That happened in 2000, and it really opened up the north and played a key role in the start of this company. The cell towers being installed in the Athabasca region in Stony, Fond du Lac and Hatchet Lake in 2014 was a huge impact and the safety it provided was huge — think of all the lives it’s saved! When I think back to when we got our first \$10,000 to start the non-profit, to the start of Athabasca Basin Development in 2002, to where we are today — it’s come a long way from that.”

– Dean Classen, Uranium City

Corporate Overview

Athabasca Basin Development is an investment company owned by the seven communities in northern Saskatchewan's Athabasca region, providing an efficient way to partner with local communities in one of the world's premier mining and exploration districts.

We exist to build value for our Athabasca our shareholders — that is our overarching goal. As an investment company, we do this by holding ownership in other companies for investment purposes and investing that money on behalf of our shareholders.

14

investments in total

\$35M

in revenues from five
companies in 2022

\$100M+

in capital generated for
our partners

1,200+

people employed by our
investment companies

Close to

40

First Nation partnerships
among our investments

Investments operate in

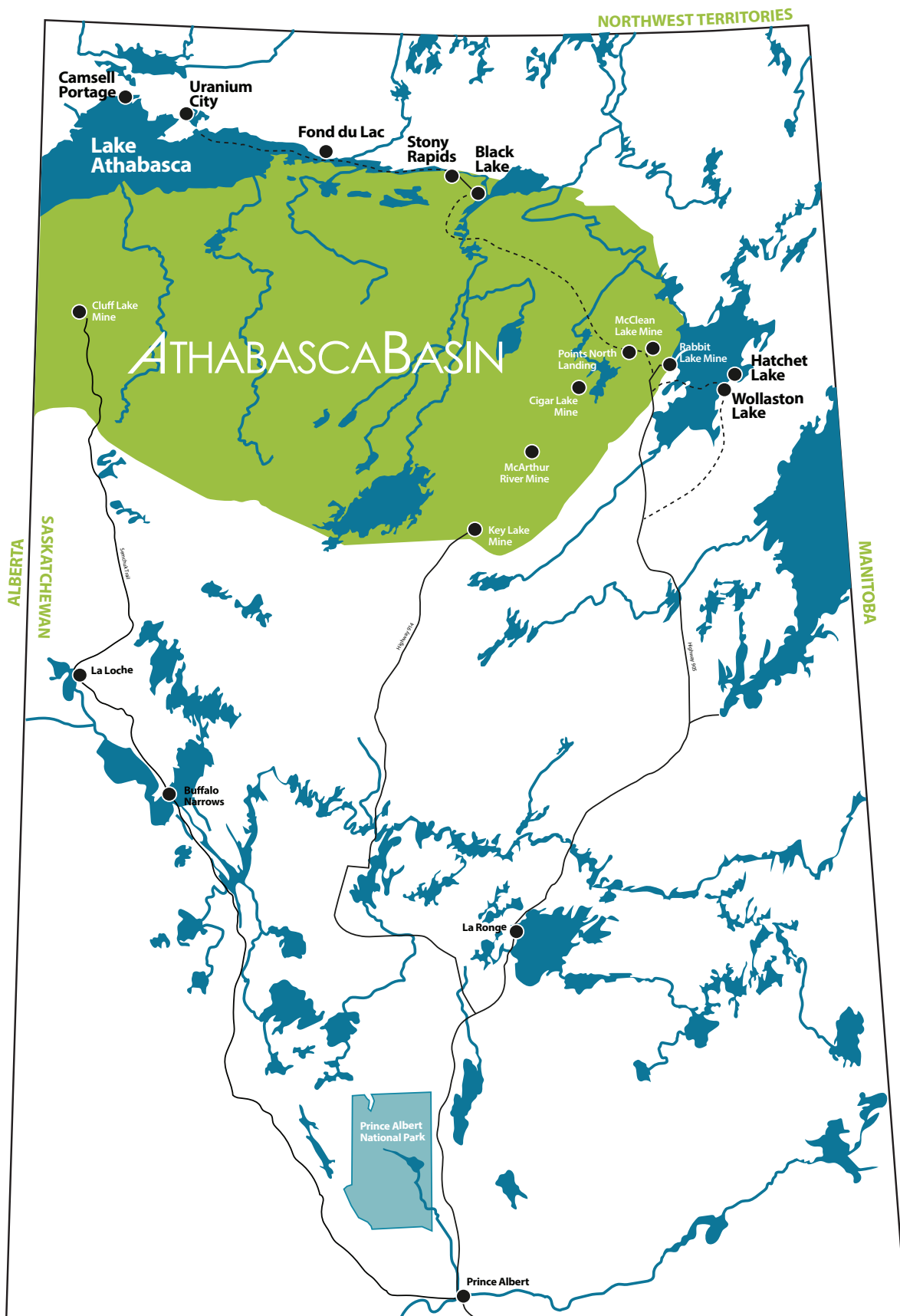
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provinces and
territories

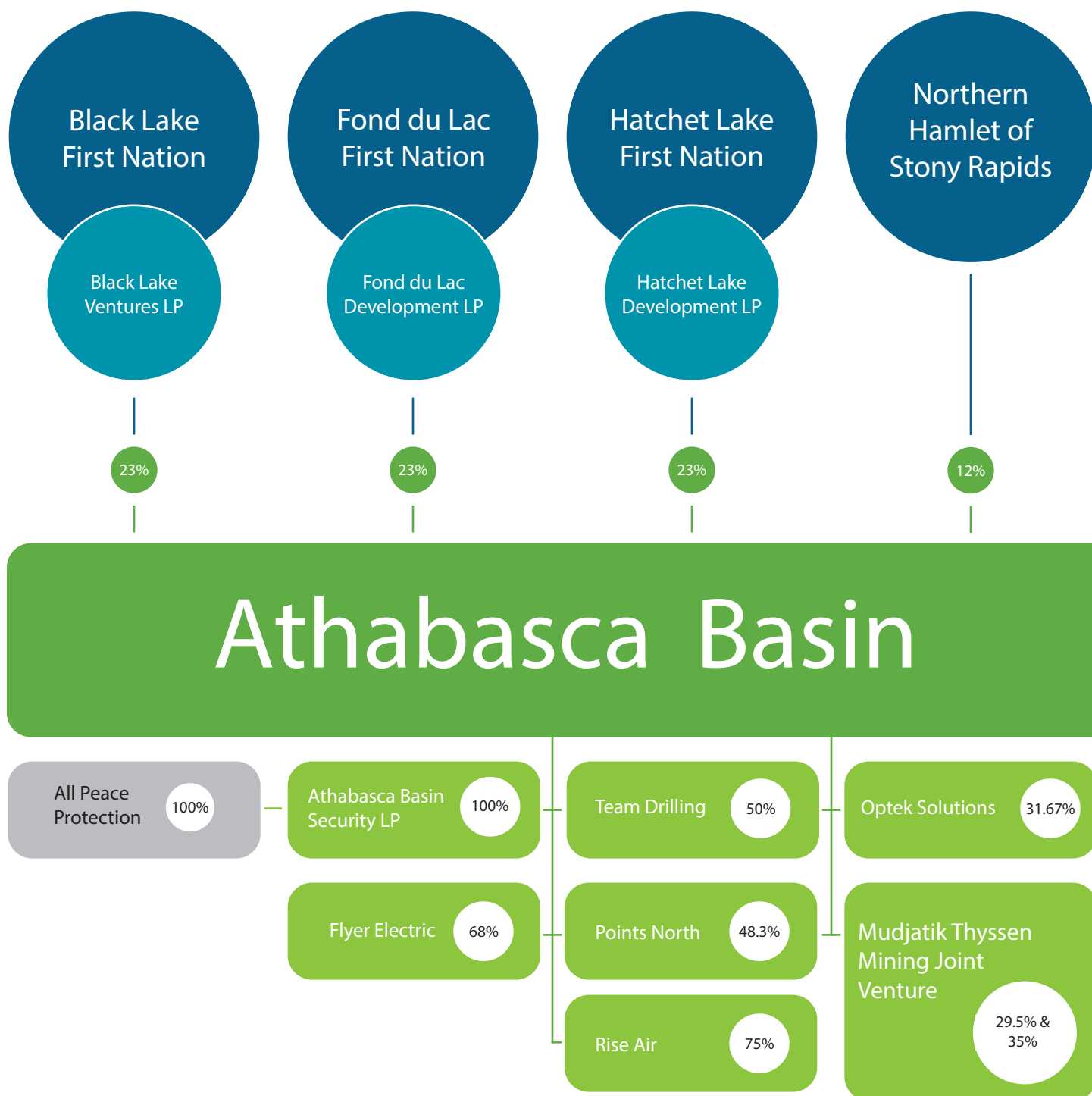
Our Ownership

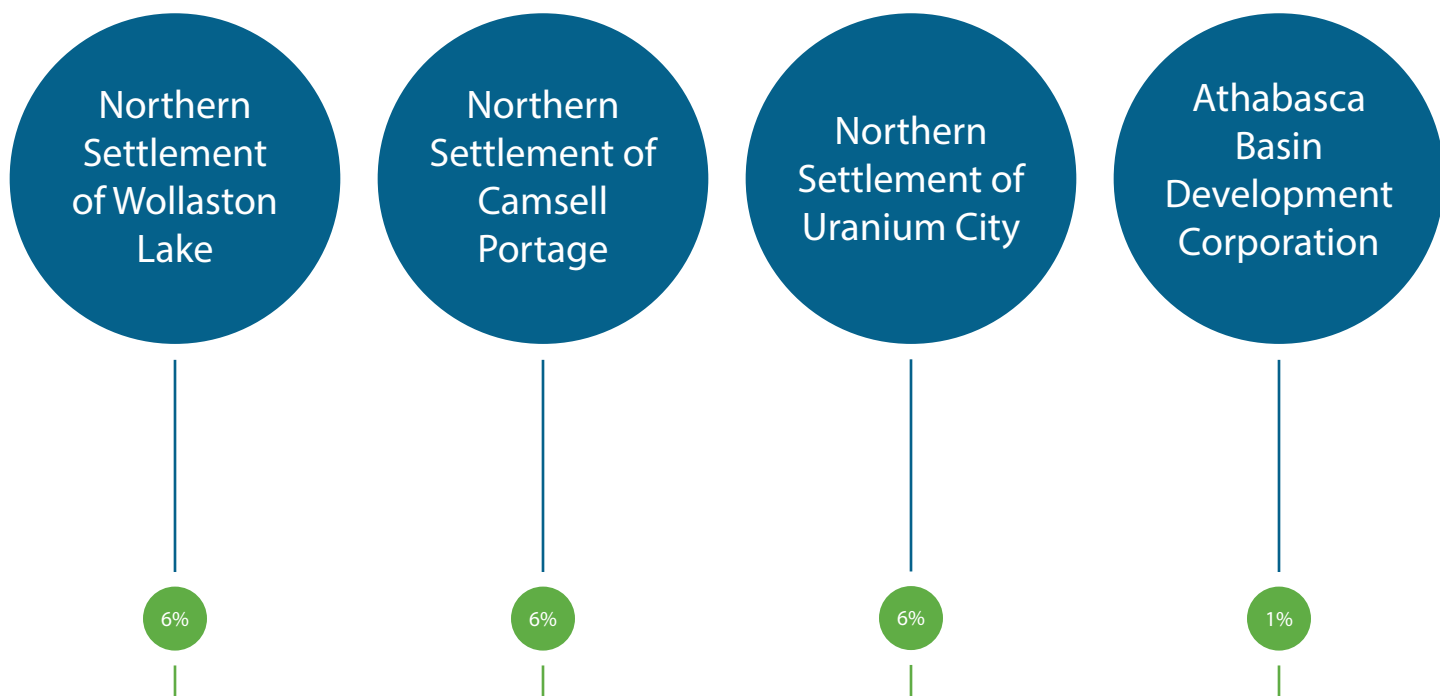
The Athabasca Basin hosts the world's richest high-grade uranium deposits. The northern region covers almost a quarter of Saskatchewan and a small portion of Alberta and is home to seven communities. These communities are largely Dene First Nation communities: Fond du Lac, Stony Rapids, Black Lake, Hatchet Lake, Wollaston Lake, Camsell Portage and Uranium City. The region is the most inaccessible and least environmentally disturbed area of Saskatchewan. Only the southern fringe is accessible by road, and some of the communities in the area have no all-weather road access.

The Athabasca Basin Region

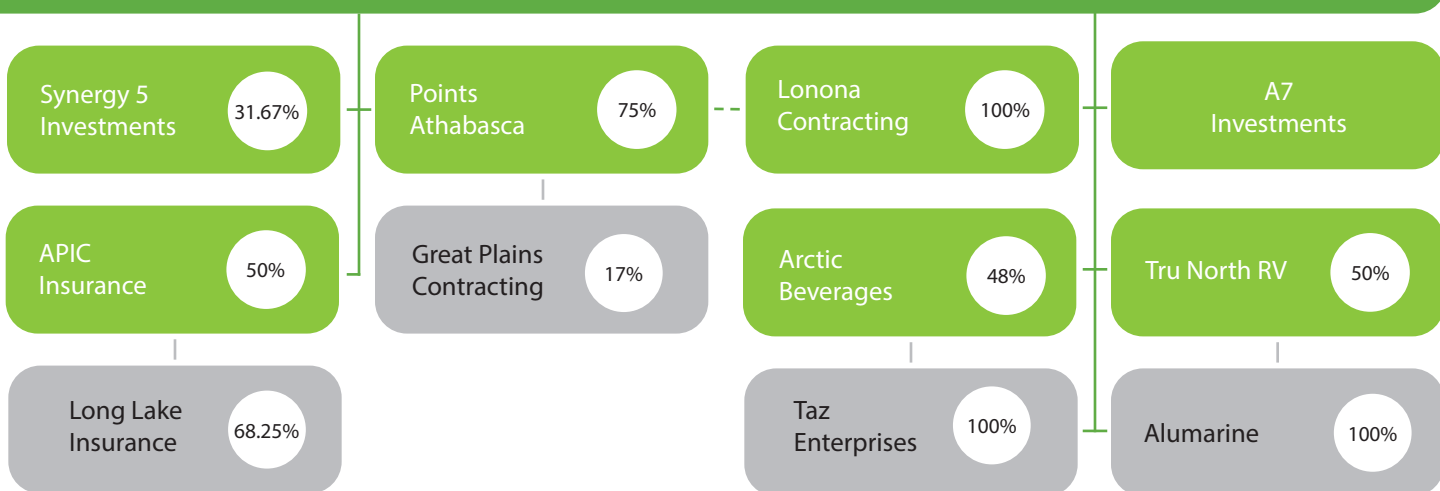


Ownership Structure





Development LP



2022

Purchases
A7 Investments and
Prince Albert Photocopier

2021

Starts up Optek



2018

Double Diamond
operations wind
down

2012

Purchases West
Wind Aviation -
29.85%

2012

Purchases Double
Diamond - 66%

2017

Purchases Long
Lake Insurance -
50%

2011

Purchases Flyer
Electric - 68%

Athabasca Basin
Security formed

2009

Points North
equity issue - 48.3%

2008

Starts up Team
Drilling



1998

AEDTC formed

1998

Athabasca Road
Maintenance

1999

Athabasca Basin
Development
Corporation non-profit
formed

1999

25% ownership of
PANS JV through
AEDTC

2020
Sale of ALS

2020
Transwest and
West Wind Aviation
become Rise Air

2018
Starts up 5 Buds

2018
ABD participates in
Synergy 5 - 25%

2014
Purchases Arctic
Beverages - 48%

2015
Purchases Tru
North - 50%

2016
Purchases
Transwest Air

2006
Purchases Points
North - 50 %

2003
Purchases 24% of
Points Athabasca
Contracting -
75% (bought
PNFF shares)

2003
MTM (Cigar and
Rabbit Lakes)

1999
Points Athabasca
Contracting Ltd.
formed - 51%

2001
Athabasca Labour
Services

2002
Purchases security contract
from PADC - 100%

Athabasca Basin Development LP
for profit formed

Community Impact

Over the past 20 years, we have supported and donated to hundreds of community initiatives and worthwhile charities that benefit the Athabasca communities and our province. Our contributions focus on initiatives that benefit Athabasca residents and Indigenous people and, ideally, initiatives that will benefit the entire Athabasca region.

"The Athabasca Basin Development staff are true to their word, and they really care for the communities. They not only contribute to the wealth of our communities through distributions, donations and sponsorships, but they also provide extra services and expertise across the region."

– Anne Robillard, ABD Board Chair



Santa in the North

Enhancing the lives of youth

Through sport, culture, and the arts.

We've invested more than **\$350,000** in sports, culture, and the arts in the past 20 years.

Sport, culture, and the arts play a critical role in developing communities and our future leaders — the three form the fundamental basis for building a sense of community and pride in identity. Learning how to work together cooperatively, growing a sense of personal identity as part of a culture or group, and expressing that identity through the arts will give rise to the sense of collaborative community and creativity needed to advance and grow the economy of the future.



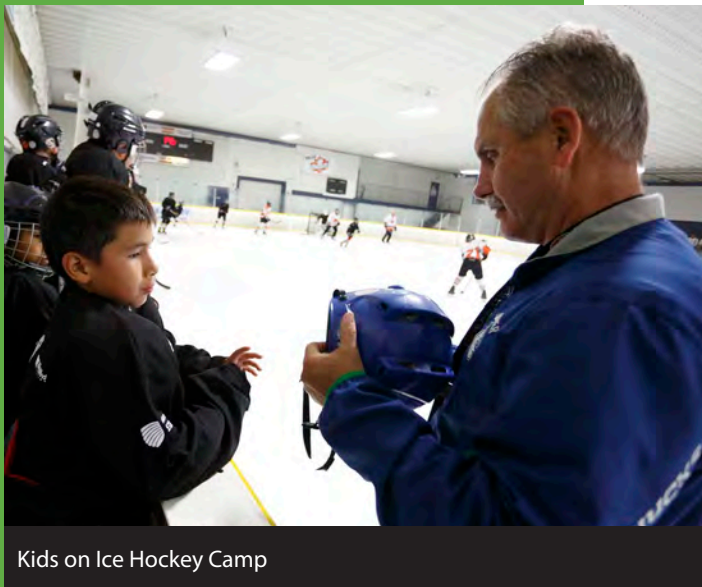
Kids on Ice Hockey Camp

Sports

Over the years, we have contributed a total of **\$78,500** to the Northern Sport, Culture and Recreation District to support sports, arts and culture in the north.

Kids on Ice Hockey Camp

Kids on Ice Hockey Camp was a fundraiser for the St. Paul's Hospital Foundation, organized and sponsored by Athabasca Basin Security with ABD providing additional sponsorship. At these camps, youth from our northern communities spent a half-day in Saskatoon at the skating and hockey skills camps, which included meet-and-greets with hockey stars.



Kids on Ice Hockey Camp

Wollaston Lake Fastball Clinic

At the Wollaston Lake Fastball Clinic in 2017, we brought two coaches up to Wollaston to coach a fastball clinic, which was considered a big success. It started with 16 participants and ended up with 30, costing \$3,500.



Wollaston Lake Fastball Camp

Athabasca Dene Child & Family Services Therapeutic Youth Care Home

The Athabasca Dene Child & Family Services (ADCFS) Therapeutic Youth Care Home applied for funding for recreation and exercise equipment in 2014. Located in Black Lake, the home provides educational, spiritual, recreation services, therapeutic and family counselling, as well as cultural programming to children, youth and their families who require services and support. ABD and Points Athabasca teamed up to donate \$25,000 towards recreation and exercise equipment.



ADCFS Therapeutic Youth Care Home



Black Lake Bike-A-Thon

Black Lake Bike-A-Thon

In 2019, Black Lake hosted the 3rd annual Bike-A-Thon for Youth Suicide Prevention. Chaperones rode with 17 youths on a bike trek from Stony Rapids to Lac Ste. Anne, Alberta. Fond du Lac also held a similar event in 2019, with 29 youths participating in the Bike-A-Thon for suicide awareness, biking from their home community to Lac Ste. Anne, Alberta. Both events were organized by Athabasca community members.

Culture

Supporting cultural development is important to us. We support programs big and small that address current issues that affect our communities in the north, such as suicide prevention and anti-bullying, but also teaching leadership and entrepreneurship. We take pride in sponsoring events, such as the First Nations University of Canada Aboriginal Youth Entrepreneurship Camp where youth learned about business and entrepreneurship. Over the years, we regularly supported community carnivals and culture camps in the region.



Ya'Thi Néné Culture Camp

In 2017, the Ya'Thi Néné Lands and Resources Office held a culture camp in Fond du Lac to get youth interested in environmental monitoring, and to provide workshops on suicide prevention, anti-bullying and leadership skills and increase awareness of supports available to help youth facing difficulties. Thirty students participated, with Athabasca Basin Development contributing \$25,000 to the camp. We also supported the culture camp at Black Lake, which welcomed more than 400 students and 60 staff members.

Keeping kids connected to the local community is essential. In 2015, we partnered with Points Athabasca and donated \$5,000 to help cover the cost of food at the PAGC Youth Conference event, which helped address some of the issues in the Athabasca, such as suicide, drug and alcohol abuse and gang-related issues.



Ya'Thi Néné Culture Camp



Persephone Theatre Northern Tour Workshop

Thanadelthur Women's Gathering

In 2017, we supported the Thanadelthur Women's Gathering in Churchill, Manitoba. Thanadelthur was a young Dene woman and a historic figure instrumental in negotiating peace between the Cree and Dene in 1716 for the Hudson Bay Company (HBC). Oral stories have been told about Thanadelthur for many generations, and she is no stranger in the minds of many Dene people. Her contribution to the fur trade economically (HBC) and to Canada is a true testament to her people and an extraordinary feat for a woman of her time.

Arts

Over the years, we have contributed over **\$120,000** to arts programming in the north.

Persephone Theatre Northern Tour

Taking a focus on art, we partnered with West Wind Aviation (now Rise Air), Orano and the Persephone Theatre to sponsor the Northern Tour of the play "Beneath the Ice" and its accompanying workshop to youth in the north. The event went to Wollaston Lake, Fond du Lac and Black Lake, with more than 400 students seeing the play and half participating in the workshop. The event was a big success and was repeated in 2019 with a different play. It was scheduled for 2020 but was cancelled due to Covid-19.



Persephone Theatre Northern Tour Workshop



Northern Spirits Showcase

Voices of the North Showcase

In 2011, Points Athabasca was the title sponsor of the Voices of the North Showcase, an event featuring youth out of northern Saskatchewan between the ages of 12-18. These youth not only produced their own showcase, but they were the musicians, performers, stage hands, emcees, directors and set designers. As title sponsor for three years, Points Athabasca contributed \$120,000 to this event.

Northern Administration Students' Association Annual Exploration Conference

In 2014, we supported the Northern Administration Students' Association Annual Exploration Conference, which hosted 48 high school students and 13 chaperones from 14 different northern communities, including Fond du Lac and Black Lake. The participants were engaged in interactive

and informative sessions on many diverse post-secondary options available to them and their students. ABD, Points Athabasca, Points North and Mudjatik Thyssen Mining Joint Venture each contributed funds to the event. ABD funds were specifically allocated for Athabasca students to attend.

Supporting safe and healthy communities

Over the past 20 years, we have supported and donated to hundreds of community initiatives and worthwhile charities that benefit the Athabasca communities and our province. Our contributions focus on initiatives that benefit Athabasca residents and Indigenous people and, ideally, initiatives that will benefit the entire Athabasca region.

Here's how we've supported safe and healthy communities over the last 20 years:

Northern Cell Towers

A significant investment for us was our largest donation to date, totalling \$249,000 towards the development of northern cell towers to help improve communication, connectivity and safety for residents in the Athabasca region. SaskTel was our partner on this \$6 million initiative.



Cell towers in Black Lake, Fond du Lac and Hatchet Lake



Jaws of Life for Fond du Lac

Jaws of Life for Fond du Lac

Fond du Lac was in need of a crucial piece of equipment: The Jaws of Life. When their Jaws of Life were destroyed during the rescue operation of West Wind Flight 280 on December 13, 2017, the community lost this critical tool used to help rescue people trapped in a vehicle following an accident. West Wind Aviation, which since has formed part of what is now Rise Air, donated a Jaws of Life, valued at \$25,000, to the community.

Covid-19 Response

The Covid-19 pandemic had devastating impacts to some of our most remote communities. We worked with various partners to assist the Athabasca communities by donating 6,000 cloth masks, with at least one mask provided to each community member across the region. PAGC Urban also put together hampers to assist Elders, pregnant women, low-income families and people with disabilities when the pandemic first hit in March 2020. We worked with Points Athabasca and QM Points to donate \$20,000 to support Covid-19 response efforts. ABD, Athabasca Basin Security, Team Drilling, Flyer Electric, Points Athabasca and QM Points together donated \$17,500 in supplies, with Points North and West Wind Aviation (now Rise Air) donating transport of these items.



COVID-19 response supplies



Rise Air, ABD, Points Athabasca, and Flyer Electric have all donated towards forest fire evacuations

Wildfire Evacuation Support

We know the devastating impact wildfires have to our communities. In 2011 we contributed funding to support the Wollaston/Hatchet Lake forest fire evacuation effort. Now each year, we allocate a contingency budget so we can assist with any major Athabasca community emergencies. In 2016, we donated \$10,000 to the Prince Albert Grand Council and the Prince Albert Salvation Army to support northern forest fire evacuees, and Points Athabasca donated \$11,000 to support Red Cross shelters. Flyer Electric and West Wind Aviation (now Rise Air) also donated towards efforts to assist the northern forest fire evacuees.



Black Lake Community Garden

Developing Community Gardens

Between 2015 and 2020, we helped develop three community gardens. We committed \$10,000 towards the Stony Rapids Community Garden in 2015. In the same year, through the Athabasca Health Authority, the Fond du Lac Health Centre established a community garden designed to accommodate growing conditions in the north. Five growing seasons later, the project continues to be a success, creating seasonal employment for two workers and fresh produce for community members. We provided \$20,000 in the first year of start-up, and allocated \$2,000 each year to assist with costs to ship materials for the garden.

In June 2020, Black Lake started a greenhouse project to help grow produce for the community. It was the first greenhouse of its kind in the community, and required equipment for all aspects of operating a greenhouse. The initiative was community-led and guided by Murray Gray of Murray Gray Farms. Many organizations provided sponsorship: Athabasca Community Trust through the impact benefit agreement, Can/Sask Job Grants, and Athabasca Health Authority. ABD provided \$5,000 for the Black Lake Community Garden in 2020. The project has had a very positive impact by providing fruits and vegetables for Elders, prenatal women, and members who need assistance.

Community Engagements & BBQ

In 2019, representatives from Points Athabasca, QM Points, the Saskatchewan Research Council and ABD travelled to the Athabasca communities to meet with leadership, provide updates on the Gunnar project, and to serve up some end-of-summer burgers to community members and students. The tour stopped in Black Lake, Uranium City, Fond du Lac, and Wollaston Lake. More than 1,000 hotdogs, 1,000 hamburgers and 34 gallons of macaroni were served or donated to the community.



Uranium City community BBQ

Advancing education and employment

We fully recognize the importance of advancing education and employment for the members of the communities we serve. Today, our investments collectively employ about 200 residents from the Athabasca region. We work hard to advance education and employment through learning, training and celebration opportunities.

Athabasca Student Dinner

For the past eight years, we've invited Athabasca students who are in Prince Albert or Saskatoon attending post-secondary school to supper as a way of supporting them and celebrating their achievements — and we've seen growing participation every year!

In 2020 and 2021, we engaged students virtually and invited them to submit videos telling us who they were, what they were studying, their dreams for the future and what they loved about the north.

Points Athabasca and PAGC both donate staff time to coordinate the event, and many of ABD's investments donate prizes: Flyer Electric, Athabasca

"We're fully engaged working with an education and employment training component and working with leaders from the seven communities to make those changes."

– Anne Robillard, ABD Board Chair

Basin Security, Points North, Team Drilling, Long Lake Insurance, Arctic Beverages, and Tru-North RV and Marine. Other organizations, such as Ya'Thi Néné, Saskatchewan Research Council, QM Points, Cameco, Orano, Graham Construction, and MWG Apparel have also donated prizes. In 2019, Transwest Air donated a free flight home for each student registered who attended plus 50 per cent off for a companion ticket — a thrilling announcement for the 70 students and 250 guests who came.

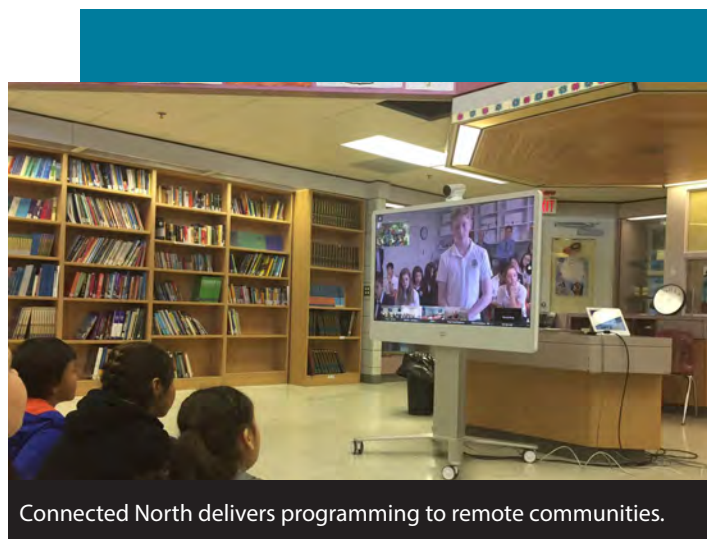


2019 Athabasca Student Dinner

Career Fairs

Each May, Keewatin Career Development Association (KCDA) hosts the Athabasca Fly-In Career Fair and brings in a speaker to address the nearly 400 students from grades 7-12 in Wollaston Lake, Black Lake, and Fond du Lac who participate. In 2018, KCDA brought in professional traditional dancer Maddy McCallum. Originally from Île-à-la-Crosse, Maddy had an incredible story to share that really resonated with students. Athabasca Basin Development is a consistent contributor to the event, and also presented in 2018, talking to kids about careers in marketing and communications. Points Athabasca, Athabasca Basin Security, and Team Drilling have also participated and presented at the events.

During the pandemic, we supported The Northern Virtual Career Fair, which featured 25 speakers in a variety of careers, including two Indigenous pilots — Daniella Petitti, a pilot and Class 4 flight instructor from Waterhen Lake First Nation, and Namawin Phillips, a pilot and Class 3 flight instructor from Hollow Water First Nation in Manitoba. The career fair was held online and free to attend. We sponsored and helped to organize the event alongside KCDA and Northern Lights School Division.



Connected North delivers programming to remote communities.



Athabasca Summer Student Program

Education Programs

Technology has been instrumental in connecting our communities to the services they need. Connected North is a leading-edge program that delivers immersive and interactive education and healthcare services to remote Indigenous communities through high-definition two-way video communication and collaboration technology. We contributed \$15,000, and West Wind Aviation (now Rise Air) has contributed flights. Other partners include Cisco Canada, Cameco, and SaskTel. Launched in Black Lake in 2016, the program has expanded to include Wollaston Lake school as of March 2017. We have continued contributions on an annual basis since the inception of the program.

In 2021, we launched a summer student program in partnership with PAGC and five of our investments to provide meaningful work experience for students from the Athabasca Basin region and develop leaders for tomorrow. The program employed 12 students in six companies in a variety of positions and led to two students obtaining ongoing employment. In 2022, we have expanded the program to include up to 30 potential positions in eight different companies.

Ya' thi Néné Land And Resources office administers a \$60,000 annual scholarship with contributions from ABD, Cameco and Orano.

Launched in 2021 in honour of the late Denise Bougie, the Denise Bougie scholarship program offers \$5,000 in scholarships for students from the Athabasca region who are enrolled in a trades program. Denise Bougie was a passionate advocate for Women in Trades & Technology, spending countless hours volunteering to help inspire women and others in her community. In 2015, after a lot of hard work and determination, Denise attained her Journeyman Electrician status and used her new skills to help give back to her home community of Uranium City. This scholarship is part of the Ya' thi Néné Land and Resources Office Athabasca Student Scholarships program and is sponsored by Flyer Electric.

We do what we can to support our students through their education and the development of their careers. Education is a major milestone achievement, and we honour and celebrate all our students' accomplishments. In 2021, this included contributing \$6,400 to Athabasca graduation celebrations and \$15,000 in 2022.

Scholarships

Since 2017, we've sponsored Athabasca student scholarships. QM Points Provides \$42,000 each year to a scholarship program exclusively for Athabasca students.



Black Lake post-secondary graduation celebration 2021

Supporting charitable initiatives

We aspire to make a difference in our communities across the province. We support charitable initiatives when they align with our priorities and meet the mandate our communities have laid out for us. Since our inception, the majority of our charitable donations have focused on health-related initiatives, such as ABD's contribution towards the Putting Fore Prostate with Mike Babcock golf tournament, which raised funds for the St. Paul's Hospital Foundation, or various donations and fundraisers to the Children's Hospital Foundation of Saskatchewan and Canadian Cancer Society.

A source of pride was when we partnered with Points Athabasca, West Wind Aviation (now Rise Air), and Team Drilling for a \$100,000 joint donation to Ronald McDonald House. This donation went towards expanding the house so that Ronald McDonald House could provide accommodations for families of sick children travelling to Saskatoon for medical treatment. Though the facility is located in Saskatoon, we know that members from our communities in the north make up the largest number of occupants in the facility.



Ronald McDonald House Donation – Saskatoon



2012 Northern Tour

Building our reputation and communities' capacity in the north

We support many initiatives that build our reputation and the communities' capacity in the north.

Members of our team participate on local development corporation boards and task forces to draw attention to the needs of the communities in the north. In recent years, we participated in a task force, such as the Northern Business Task Force through the Saskatchewan Chamber of Commerce, which led to a report of recommendations in 2014. In 2015, we acted as a major sponsor to bring Area Transportation Committee members and representatives from the Ministry of Highways to the Athabasca region which shone a light on challenges in the region. As a result of this tour, a new task force, called the Northern Transportation Infrastructure Task Force, was developed. We contributed \$25,000 to this initiative.

Together with the Saskatchewan Chamber of Commerce, we helped sponsor and participate in northern tours to take various representatives of industry, business and government throughout northern Saskatchewan to raise awareness of the challenges and opportunities in the Athabasca region. We invested about \$100,000 to sponsor four tours held between 2012-2018.

We've also supported various gatherings for leaders to consider and shape the future for our northern communities. For example, in 2013 and 2014 we presented at the Northern Opportunities forum that takes place annually in La Ronge. In 2014 and 2015, we supported the Athabasca Dene Sector Gathering with \$5,000. When it came to the Athabasca Impact Benefit Agreement (IBA) Negotiations in 2013, we provided ongoing administrative support, and we contributed \$5,000 to sponsor community suppers for community consultations.

We also support a coordinated effort to advance the region whenever possible. For example, we supported the Athabasca Economic Strategic Planning Session 3. Nearly 80 people made the two-day commitment to travel to Waskesiu and participate in an economic strategic planning session for the Athabasca region.

The group consisted of representatives from each of the communities, youth, Elders, commercial enterprise, community and local enterprise, education, labour market and training, and various levels of government. Prince Albert Grand Council spearheaded this gathering with partners, including Black Lake First Nation, Fond du Lac First Nation, Hatchet Lake First Nation and representatives from other Basin communities. The event was sponsored by Indigenous Services Canada and the Government of Saskatchewan, with Athabasca Basin Development, Points Athabasca, Prince Albert Grand Council, Saskatchewan Indian Training Assessment Group (SITAG) and Creative Fire providing in-kind contributions.

This event led to the creation of the Athabasca Education, Employment and Development Committee. We have participated on this committee since its inception, which has led to various education and training initiatives in the region.



2018 Athabasca Economic Strategic Planning Session, Waskesiu

Our Investments



Sustainable Businesses

We invest in sustainable businesses that benefit our shareholders, stakeholders, and partners.

Significant Growth

Since our establishment in 2002, we have experienced significant growth in sales, net earnings, and value per shareholder unit.

Our Focus

We remain focused on supporting our current investments for growth, and reinvesting for the future.





Overview

5Buds is a SLGA–certified legal cannabis retailer that sources only quality, regulated products from a wide variety of Health Canada–approved producers. 5Buds is 100 per cent Saskatchewan owned, and offers a range of cannabis and cannabis accessory products for recreational cannabis customers. There are currently seven 5buds stores: Warman, North Battleford, Yorkton, Kindersley, Prince Albert, La Ronge and Saskatoon.

5buds.ca



Managing Director
Calvin Isackson

Ownership

37.5%

Other Owners:

- Peter Ballantyne
- Prince Albert Development Corporation





Overview

Your trusted partner for industrial and mine site security, Athabasca Basin Security provides some of the Canadian mining industry's top companies with a full range of industrial security solutions.

Services

- Trained industrial security officers
- Security auditing and planning static security
- Mobile foot patrols
- Mobile vehicle patrols
- Standardized documentation and reporting
- First Aid/medical response
- K-9 Detector Dog program

basinsecurity.com



CEO
Sascha Sabrink-Harkema

Ownership

100%





Overview

Arctic Beverages is the only First Nation-owned Pepsi franchise in Canada. Since its formation, the company has expanded to become a distributor of Frito Lay, Canada Bread, Jack Links, Nestle Ice Cream, Parmalat, Pepsi, and more. Arctic Beverages' territory covers more than 44 per cent of Canada, with customers throughout Manitoba, portions of Saskatchewan, northwestern Ontario and Nunavut, and has an in-depth knowledge of the northern Canadian market and the local distribution infrastructure. Arctic Beverages has been named Pepsi's Canadian Bottler of the Year three times since 1998 and was the North American Bottler of the Year in 2007, and nominated in 2020.

arcticbev.com



CEO
Sean Post

Ownership

48.33%

Other Owners:

- Paskwayak Business Development Corporation
- Prince Albert Development Corporation





Overview

A7 Investments holds East Hill Esso & Car Wash, a full-service gas station in Prince Albert that includes a convenience store and six-bay carwash, motorcycle bay and dog wash. Open 24 hours.

Phone: 306-764-1022

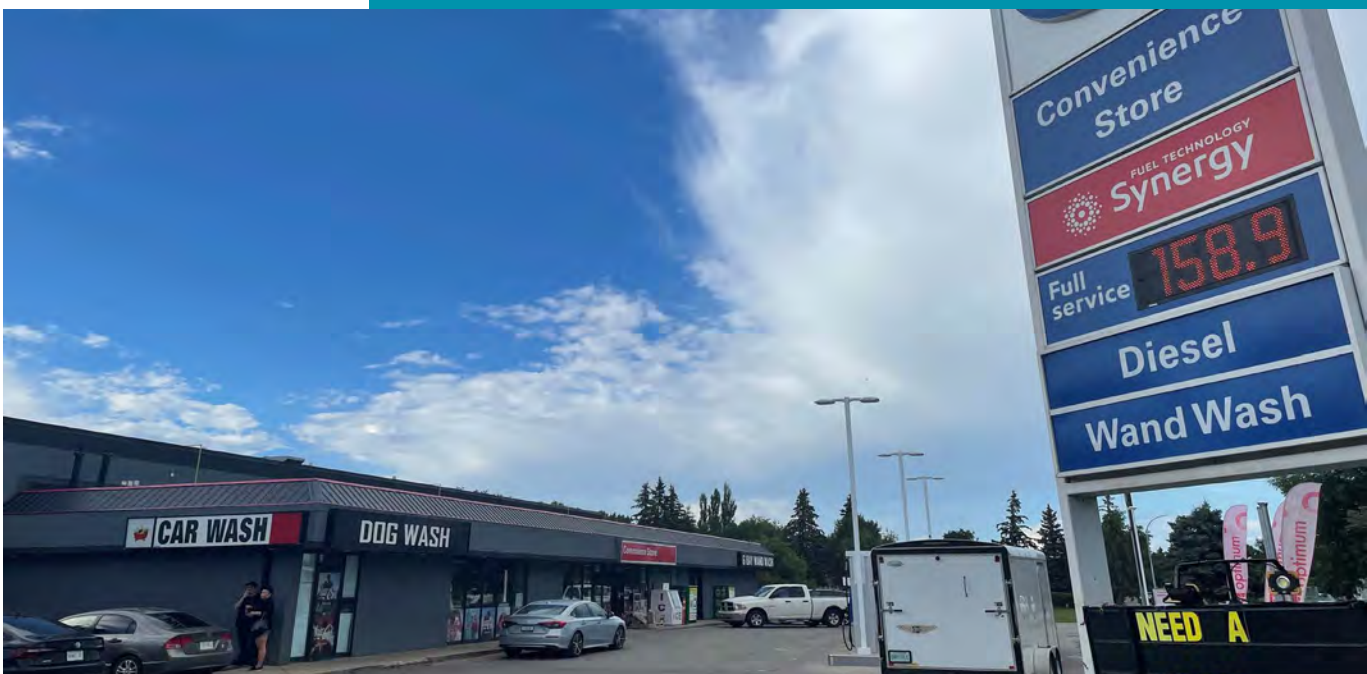
Facebook: <https://www.facebook.com/easthillesso>



General Manager
Rick Wasutyk

Ownership

- Athabasca Basin Development
- Management





Overview

Flyer Electric has been providing a wide range of industrial and commercial electrical services throughout the prairies since 1982. Whether it is green or brown field construction, maintenance, or anywhere in between, Flyer Electric has the proven track record of safety, quality, and integrity to execute with efficiency.

Services

- Commercial and industrial electrical construction
- Instrumentation
- Commercial and industrial lighting systems
- Fire, security and video surveillance systems
- Full-scope water and waste water treatment, pumping and controls infrastructure
- Data communication systems; copper & fibre optic networks

flyerelectric.com



CEO
Terry Tessier

Ownership

68%

Other Owners:

- Sakitawak Development Corporation
- Management





LONG LAKE INSURANCE

Overview

Established in 1996, Long Lake Insurance is a Saskatchewan, independent-owned insurance brokerage that provides clients with quality products and services to meet any personal, business, and farm insurance needs. It is their belief that knowledge is one of the most powerful assets when you need to protect what matters most to you. Whatever your insurance needs, their team of experts are professional, friendly, and knowledgeable. They service clients with business and personal insurance needs all over western Canada, from its many locations across Saskatchewan.

They offer commercial, personal, auto and life insurance in 12 communities across Saskatchewan.

longlakeinsurance.ca



Managing Partner
Scott Frizzell

Ownership

34.125%

Other Owners:

- PIC Investments
- Management





Overview

Lonona Contracting coordinates activities and provides operational management for a variety of remote-area services. Specializing in working with local communities in Saskatchewan's remote northern areas to fulfill the needs of its clients, the company currently maintains over 250km of seasonal roads and a 150km ice road in the Athabasca area.

Services

- Road maintenance
- Line-cutting
- Logistics and operational management of other remote-area services

pointsathabasca.ca/services/lonona-contracting/

Ownership

100%





Overview

Mudjatik Thyssen Mining Joint Venture (MTM) was created to undertake mining contract work in northern Saskatchewan. Thyssen Mining is the industry partner, and other partners include a number of First Nation bands and Métis communities. MTM is managed by Tron Power, an English River First Nation company. Athabasca Basin Development owns a 35% interest in the Mudjatik Thyssen Joint Venture at Cigar Lake, as well as a 29.5% interest in the Joint Venture at Eagle Point.

thyssenmining.com

Ownership

29.85%
& 35%

Other Owners:

- Clearwater
- Des Nedhe
- Buffalo Narrows
- Buffalo River
- Sakitawak
- Thyssen Mining
- Tron





Overview

Optek Solutions is an Information Technology (IT) services, support and solutions company. Optek will look after all IT needs for businesses: support services, advice, sourcing hardware — you name it. It's like having your very own IT department, a trusted partner that understands your operational needs and helps you address them with technology so you can focus on what matters most: your business.

optek.ca



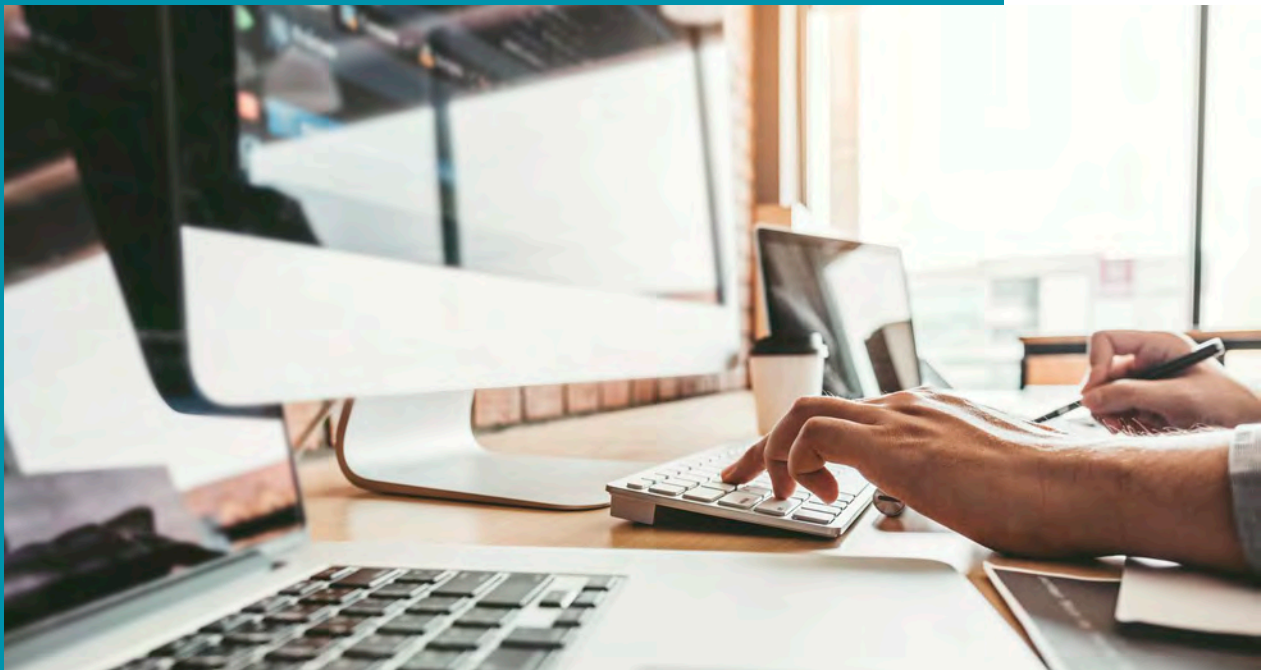
CEO
Kevin Aebig

Ownership

31.667%

Other Owners:

- Peter Ballantyne Group of Companies
- Kitsaki Management
- Management



POINTS ATHABASCA

Overview

Points Athabasca is a civil, earthworks and industrial contracting company, and since 1999, the company has built an impressive portfolio of high-quality projects for satisfied clients. Points Athabasca believes in building beyond the project, and their slogan "Building Capacity" speaks to a high level of commitment to engaging and employing people in local communities. Points Athabasca is committed to working in partnership with clients to design, build, operate, and maintain projects across Western Canada.

pointsathabasca.ca



CEO
Lyle Bouvier

Ownership

75%

Other Owners:

- Graham Business Trust





Overview

Points North Group of Companies operates Points North Landing, Saskatchewan, acting as both a base camp for companies that have mineral interest in the area and as an expediting service for the area outfitting lodges and northern communities.

Services

- Retail and wholesale land and aviation bulk fuels
- Camp services, accommodations and meals
- Local-scheduled freight and delivery services
- Transportation
- Heavy equipment repair
- Lumber sales
- Ready-to-move homes
- Secure storage

pointsnorthgroup.ca



President
Mark Eikel

Ownership

48.3%

Other Owners:

- Peter Ballantyne Group of Companies
- Prince Albert Development Corporation
- Management





Overview

Based in Saskatoon, Rise Air and its subsidiary, Snowbird Aviation Services, provides air charter, corporate aircraft management, medevac/air ambulance, maintenance, avionics, ground services, fueling, and scheduled service flights to the north.

riseair.ca



CEO
Derek Nice

Ownership

75%

Other Owners:

- Prince Albert Development Corporation





Overview

Since 2008, Team Drilling has provided industry leading drilling services to some of the mining and exploration industry's biggest companies. Bringing over 80 years of drilling experience to every project, Team Drilling focuses on building strong, team-based relationships with clients, providing a safe and empowering workplace for employees, adhering to the highest standards, and developing innovative solutions that adapt to the industry's changing demands. As a result, Team has a reputation for drilling excellence that consistently exceed clients' expectations, and a history of providing clients with long-term, safe, and productive drilling services. Based in Saskatoon, Team has provided drilling services to clients in numerous locations across Canada.

teamdrilling.com



President & CEO
Robert Flemming

Ownership

50%

Other Owners:

- Management



TRU★NORTH YAMAHA, RV & MARINE

Overview

Tru-North RV, Auto and Marine has built a reputation for being the best place in Prince Albert to shop for boats, snowmobiles, quads and Argos. Tru-North is a full-line Yamaha Elite Dealer, selling everything in the lineup. Tru-North has 100 per cent ownership of Alumarine Boats, with a manufacturing facility in Prince Albert employing 13 people and supplying boats to 18 dealers across Canada. With the creation of Tru North Homes, the company now also specializes in manufactured home sales. The company is recognized by Yamaha Motor Canada as an Elite Dealer for their excellence in providing customer service — before, during and after the sale, guaranteeing that customers are 100 per cent satisfied.

trunorthprincealbert.ca



General Manager
Terry Skulmoski

Ownership

50%

Other Owners:
• Management



Look Ahead

Over the past 20 years, we've seen significant growth for our company, which has allowed us to provide support for our investments and the Athabasca communities. But it hasn't been easy, especially with the ups and downs that inevitably come with working in the resource sector. That's why we've become increasingly focused on diversifying our investments across industries — on finding resilient investments to build a strong organization and sustainable wealth creation for future generations.

"I credit our people and our Board for their resolute focus on fulfilling the communities' vision by building a strong financial base for our company. Over the years, we've remained disciplined on our financial model so that this model can last for decades to come and not be one where we can only make a difference for a short amount of time," said Geoff Gay, ABD CEO.

The key for the continued and elevated success of our company is to stay true to our roots, to remain humble, and to continue to build on our strong financial foundation as our cornerstone. We are committed to affecting change in response to challenges that exist within the region by creating awareness among industry and government, by creating more employment opportunities, and by continuing to donate to strong causes and give of our time and expertise to build capacity and value for our communities. These are the foundations that we will build off of for the next 20 years and beyond.

"I think in the next 20 years, it will be easier for the communities to see the wealth that's been created. It's hard to see it right now because we've been so disciplined and focused on growing value. I think we've created a very good business reputation for the company, which will benefit the region in the long run."

- Geoff Gay, ABD CEO



325 – 2555 Grasswood Road
Corman Park, Saskatchewan, S7T 1C8
306-384-0377
athabascabasin.ca