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MEDIA RELEASE – January 29,2023

## Indigenous-owned Arctic Beverages acquires Oscardo

**Toronto, ON.** As of January 25, Arctic Beverages LP has entered into a share purchase agreement with Oscardo Inc, a leading souvenir and gift supplier based in Toronto whose products feature artwork by Indigenous artists. As part of the transition, Oscardo Inc. will now be Oscardo LP.

“This is definitely a new area for us in terms of products, but Oscardo is a great fit for Arctic Beverages,” says Sean Post, CEO of Arctic Beverages. “Oscardo’s products are high quality items with designs that feature amazing Indigenous artwork. As a distributor with a significant territory across the country, we are well positioned to help grow Oscardo from its already impressive reach across Canada.”

Arctic Beverages services over 2500 customers across 45% of Canada, providing a one-stop shop for grocery, convenience, and wholesale retailers for a wide variety of premium consumer packaged goods. The company is entirely owned by Indigenous-owned entities representing ownership by 13 First Nations and four remote northern communities.

“When I started thinking about retirement, I wanted to make sure the company we spent so long building would always be in good hands,” says Oscar Lulka, President and former owner of Oscardo. “It was also important to me to look for Indigenous owners in the spirit of reconciliation and to help carry on the strong relationships Oscardo has established with 23 Indigenous artists and our valued clients. I am very excited to have found Arctic Beverages. They are a solid Indigenous-owned company with a long history and a strong balance sheet, and they are highly experienced and successful in distributing a wide range of products. I am confident that this new ownership will strengthen the company and ensure its legacy continues and provides benefits to Indigenous communities.”

Oscardo employs 10 people at its Toronto location and has 8 sales reps across the country. Lulka will stay on with the company during the transition. “Oscar has agreed to stay on and continue to operate the business as usual. We will eventually transition to a new CEO so that Oscar can enjoy retirement,” says Post. “The focus for all of us is taking care of employees, customers and artists and continuing the spirit and legacy that has been established that grew the company to where it is today.”

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**Oscardo** is a leading souvenir and gift supplier featuring some of Canada's most iconic Indigenous artwork. Since 1997, Oscardo has been an industry leader, paying royalties to 24 artists for every product sold and consulting the artists during development to ensure a beautiful product that fairly represents and promotes their artwork. Known for carrying quality items featuring top designs, Oscardo's products are found in Indigenous-owned stores and wholesalers, boutiques, museums, public and private art galleries, National Parks and government organizations in every province across the country.



**Arctic Beverages** is the only Indigenous owned Pepsi Franchise in Canada. Starting as a Pepsi bottling company in Flin Flon, Manitoba over 85 years ago, Arctic Beverages has grown to service 2500+ customers across 45% of Canada, including many northern and remote areas, providing a one-stop shop for grocery, convenience, and wholesale retailers for a wide variety of premium consumer packaged goods. The company is entirely owned by Indigenous-owned entities Athabasca Basin Development, Prince Albert Development Corp, and Paskwayak Business Development, together representing ownership by 13 First Nations and four remote northern communities.



**Athabasca Basin Development** is an investment company owned by the seven Denesuline First Nations communities in Northern Saskatchewan. Investments include partial or complete ownership in construction, underground mining, industrial security, electrical, diamond drilling, logistics, cannabis, retail, road maintenance, aviation, IT and more. ABD has won numerous awards, including SaskBusiness Magazine's 2014 Business of the Year, the Prospector and Developers Association of Canada's inaugural Skookum Jim award, and their CEO was named the Business Leader of the Year at the 2017 ABEX awards.



**Prince Albert Development Corporation (PADC)** is owned by the 12 First Nations of the Prince Albert Grand Council, representing Denesuline, Cree, and Dakota First Nations in northern Saskatchewan. The company manages the investments and pays out annual dividends to the shareholders. PADC has also created many jobs and training opportunities and works with the partners to increase participation in the economy. It has investments in six companies including Arctic Beverages, hospitality, retail, and agriculture equipment.



**Paskwayak Business Development Corporation (PBDC)** is owned by Opaskwayak First Nation (OCN) in Manitoba. PBDC's main objectives are to pursue business, investment and economic development opportunities that will grow OCN's wealth and help it provide quality social programs that support the community. PBDC has ownership in Arctic Beverages and runs the Kikiwak Inn and Conference Center as well as various local retail ventures.

*New Oscardo LP Ownership structure*



*Note: Oscardo Inc will be Oscardo LP*



*Pictured (from left to right): Susan Lulka, Oscar Lulka, President of Oscardo; Kristy Jackson, Director of Marketing & Communications of Athabasca Basin Development; Sean Post, CEO of Arctic Beverages; Geoff Gay, CEO of Athabasca Basin Development.*