



First Nations Bank of Canada

First Nations Bank of Canada Announces \$9 Million Equity Raise from Indigenous Investors

Five Indigenous communities and groups invest in FNBC to support loan book expansion and national growth

(Saskatoon) – August 5, 2025 – First Nations Bank of Canada (FNBC) today announced the successful closing of a \$9 million equity investment by five Indigenous investors. The new capital will support the Bank’s continued loan book expansion, particularly in response to rising demand in its core commercial lending business, as well as new programs being delivered in partnership with the Business Development Bank of Canada (BDC) and Canada Infrastructure Bank (CIB).

The investment comes from a group of Indigenous-led organizations and communities across Canada:

- **Whitefish Lake First Nation #128** (Treaty 8 – Alberta)
- **Úújō Developments** (Łíídlıı Kúę First Nation in the Northwest Territories)
- **Doig River First Nation** (Treaty 8 – British Columbia)
- **Dáanaa Jíli (Cache) Trust** (Yukon – FNBC shareholder expanding its position)
- **Athabasca Basin Development** (Saskatchewan – Indigenous investment firm)

“This equity raise is a strong endorsement of our strategy and the trust that Indigenous communities across Canada place in FNBC,” said Bill Lomax, President and CEO of FNBC. “These are not just investors – they are partners in building an Indigenous-led financial institution capable of accelerating economic reconciliation and driving prosperity in our communities.”

FNBC plans to deploy the new capital to meet the increasing demand for lending from Indigenous governments, entrepreneurs, and businesses across the country. The funding will also help scale up lending under its CIB Indigenous land development loan program and the recently launched FNBC-BDC Indigenous Business Acquisition loan program.

Since becoming President and CEO of the FNBC in 2023, Lomax and his team have expanded the lending capacity of the bank exponentially first through a \$100M loan participation agreement with the Canadian Infrastructure Bank launched in 2024 to help finance the construction of new infrastructure projects, and now through a \$100M initiative with BDC to accelerate the acquisition of existing businesses by Indigenous communities and organizations.

This announcement is part of a broader capital raise, with the Bank seeking to secure up to \$50 million in equity capital over the coming year. The proceeds will further strengthen FNBC's ability to serve Indigenous economic development and expand its national reach.

"Indigenous Nations and communities are on the rise in this country, with this capital investment we plan to keep pace with Indigenous Nations and be the lender of choice for Indigenous-led growth," said Lomax. "We stand proud to be building a bank that is owned by Indigenous communities and works for Indigenous communities."

About FNBC: Founded in 1996, First Nations Bank of Canada (FNBC) is a Canadian chartered bank focused on providing financial services to the Indigenous marketplace in Canada. FNBC is 88% Indigenous owned and controlled. The Bank offers Indigenous and non-Indigenous people, corporations and governments a full range of personal and business banking services including loans, mortgages, investments (registered and non-registered), transaction accounts and cash management as well as trust services through its wholly owned subsidiary, FNB Trust.

First Nations Bank of Canada is an approved member of the Canada Deposit Insurance Corporation, the Canadian Payments Association and is an approved mortgage lender with Canada Mortgage and Housing Corporation, as well as the First Nations Market Housing Fund.

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