



Western Indigenous Pipeline Group

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Why join The Western Indigenous Pipeline Group?



- WIPG is a wholly Indigenous-led organization, reflecting the values of its Partner communities
- WIPG has a fully developed financial and acquisition plan for the Trans Mountain with no financial contributions required by the Partner communities
- WIPG has a clear and viable corporate model
- WIPG is the only party pursuing the Trans Mountain acquisition with a pipeline operator partner in place

The Partners of WIPG To-Date

- Publicly announced list of communities who have signed with WIPG

Alberta Region

- Paul Band
- Alexander First Nation
- Frog Lake First Nation

BC Interior Region

- Whispering Pines/Clinton Band

BC Lower Fraser Region

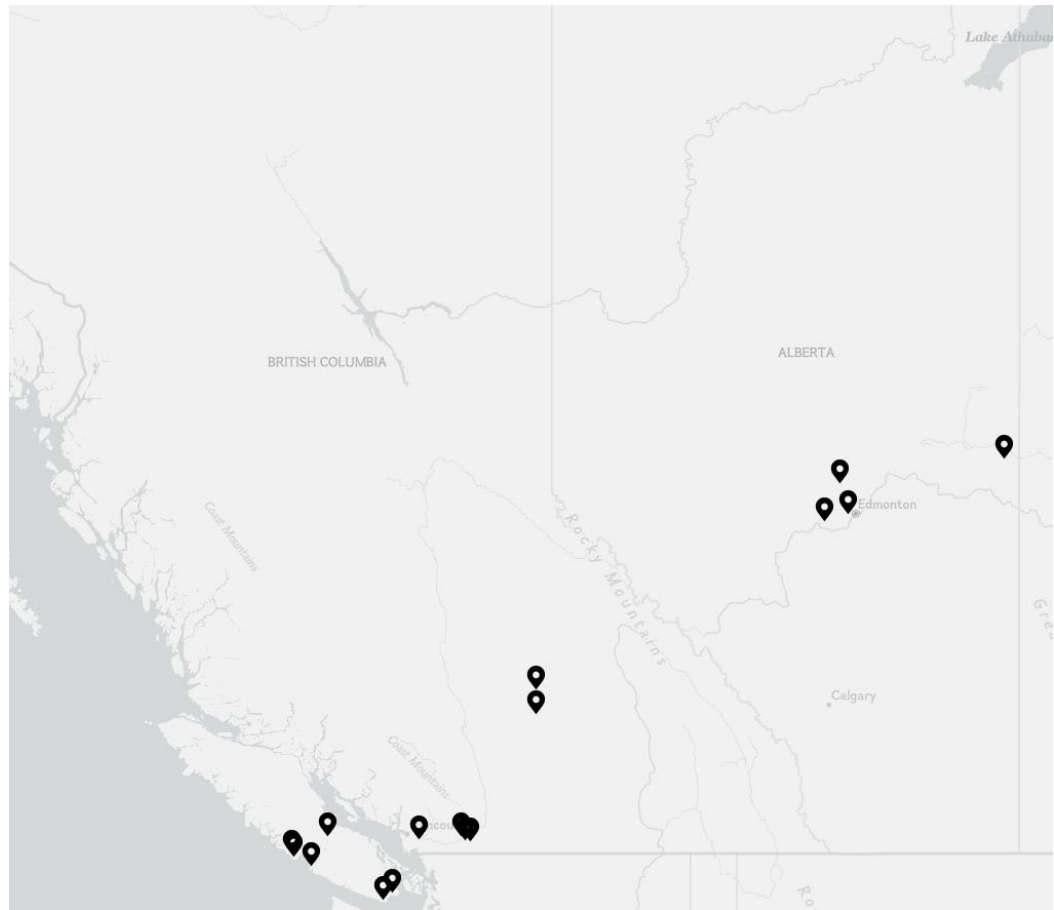
- Shxwhá:y Village
- Skowkale First Nation
- Squiala First Nation

Vancouver Island Region

- Esquimalt
- Ka:'yu:'k't'h'/Chek'tles7et'h' First Nations
- Uchucklesaht Tribe
- Ucluelet
- Toquaht Nation
- Huu-ay-aht First Nations
- Scia'new (Beecher Bay)

Metis

- Metis Nation of Alberta
- Metis Nation of British Columbia



Our Executive Team



Chief David Jimmie – Chairman

Chief and CEO of Squiala First Nation located in Chilliwack, BC. President of Sto:lo Nation representing 11 Sto:lo communities and the President of the Ts'elxweyeww Tribe representing 7 communities. He is the former co-chair alongside the National Chief for the National Chief's Committee on Fiscal Relations and is now a board member on the National Joint Advisory Committee on Fiscal Relations. David also owns and operates a DJimmie Construction (DJC) which has built 224 homes and 175 apartment units in Chilliwack and Westbank.. DJC is currently building a 330-unit townhome development in Chilliwack.



Joe Dion – CEO and Director

Currently serving as Chairman & CEO of Frog Lake Energy Resources Corp and has over 35 years of experience and knowledge in the oil and gas industry. He is the former Chief of Kehewin and Grand Chief of Alberta. Also, he is the founding Chairman of the Indian Resource Council.



Chief Michael Lebourdais – Executive VP and Director

Former Chief of Whispering Pines / Clinton Indian Band for 5 consecutive terms. He serves as the Chairman at Tulo Centre for Indigenous Economics and the Director for Cayoose Creek Development Ltd.



Keith Matthew – President and Director

Former Chief of Simpcw Indigenous Nation where he served for five years until 2010. He also served as the chief negotiator for his Nation with Kinder Morgan Canada, which delivered Impact Benefit Agreements to his Nation with regards to TMP



Roger Smith – Legal Advisor & Chief Operating Officer

Roger is a Partner at Witten LLP who focuses on corporate law, tax planning, gaming law, and aboriginal law. He earned his B.B.A (1986) from St. Francis Xavier University and his LL.B. (1989) from the University of Saskatchewan. He has sat on numerous charitable and non-profit boards over the years and given seminars on Aboriginal Economic Development, Aboriginal Tax, and Corporate Governance.



Stacey McDonald– Financial Advisor

Stacey McDonald is an experienced executive and corporate director with 15 years of experience working in capital markets with expertise focused on Energy, Natural Resources and growth companies. She was most recently a Managing Director of Institutional Energy Research at GMP FirstEnergy, a leading independent global energy investment bank. Ms. McDonald is an independent Board of Director for Birchcliff Energy, a large public natural gas producer. Ms. McDonald received a Bachelor of Commerce degree in Finance from the University of Alberta and has her ICD.D designation.



Joshua Dion– Community Outreach Lead

Josh has worked for a number of years at Frog Lake Energy Resources Corp and Windtalker Energy Corp. and as a manager of Indigenous Resource Management, a software company that created a single platform for Indigenous Consultation and Project management. Josh has his BBA in Finance and Marketing along with an MBA in International Business.

Organizational Milestones

- A **Robust Governance Structure** led by an experienced Indigenous leadership team strategically drawn from indigenous communities along the Right of Way supplemented by professional advisors with expertise in Indigenous Law, Financing and Capital Projects
- Development of a limited partnership structure encompassing the Impacted Indigenous Communities along the TMX Right of Way grouped into four regions as well as the Metis Nations of Alberta and British Columbia and a Tier 1 Operating Partner

Our Board

David Jimmie (Chair)

Joe Dion

Keith Matthew

Greg Desjarlais

Russell Chipps

Arthur Rain

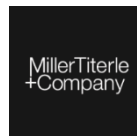
Robert Gladstone

Audrey Poitras

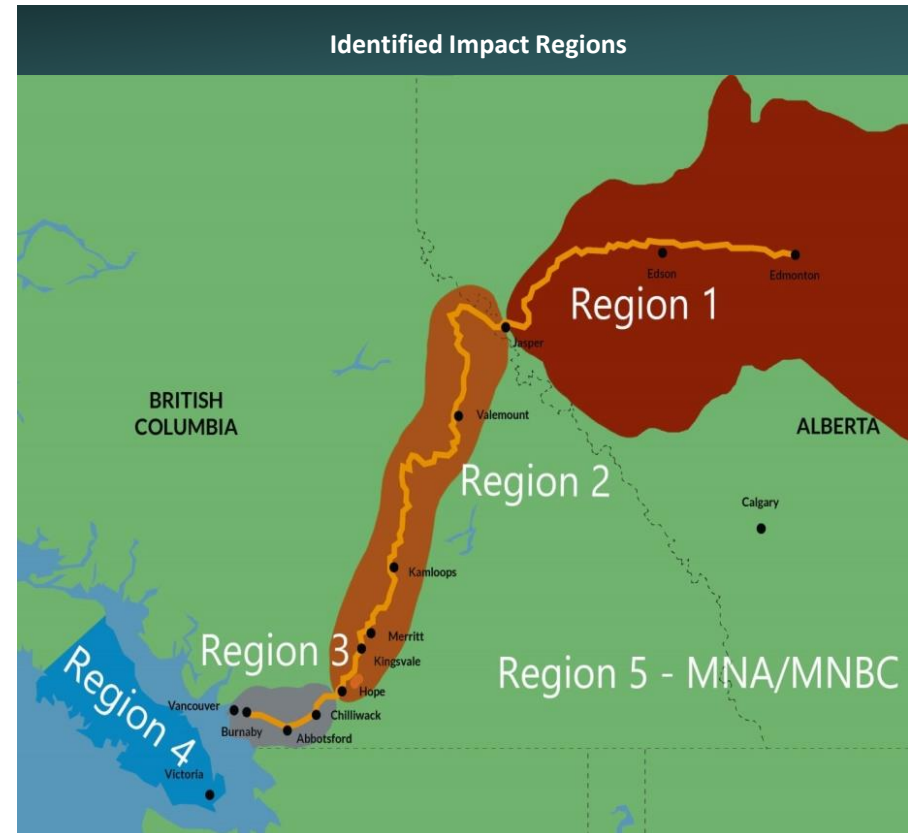
Louis De Jaegar

Mike LeBourdais

EXTERNAL ADVISORS



Identified Impact Regions



Indigenous Economic Participation & Engagement

WIPG's Founding Principles

- 1) Direct environmental oversight and stewardship by Indigenous Communities
- 2) Constructive and meaningful engagement of Indigenous Communities
- 3) Economic empowerment of Indigenous Communities through equity ownership in major capital projects

KEY CONSIDERATIONS	PASSIVE/REVENUE SHARING	<50% OWNERSHIP	50% - 100% OWNERSHIP
Direct Governance	n/a	Potential for advisory role, but not direct governance	WIPG and Communities would have access to full governance rights, including Management Committee and Board Members
Environmental	Reliance on existing industry standards along the route		Industry standards enhanced by Indigenous-driven plan to mitigate environment risk
Skills Transfer and Employment	Dependent on future owner/operator with no direct Indigenous input		<ul style="list-style-type: none"> • Ensures collaboration to advance Indigenous employment, education, and contracting opportunities • Prescribed jobs & skills training targets
Cultural	Dependent on future owner/operator		<ul style="list-style-type: none"> • Important sites can be designated and protected • Lessens potential for future tensions over cultural and historical issues
Financial	<ul style="list-style-type: none"> • Could still be meaningful for Communities • Community-level autonomy over economic benefits dependent on structure 	Could be meaningful for participating Communities	Meaningful for participating Communities

Our Acquisition Financing Plan

- WIPG are developing a financing plan with CIBC, targeting low cost of capital to optimize the purchase price offered and providing the highest level of distributable cash flow to its partner Indigenous Communities
- WIPG is structured so that its partner Indigenous Communities make **zero financial contribution** and have full autonomy over quarterly distributions

Financial Outline

Project Details (Base & Expansion)

- Est. cash flow of \$1.5B per year (net \$750mm to WIPG before debt service)
- The economic viability of TMP is based on the high utilization rate and cost of service commercial structure, while the viability of TMEP is based on the long term take-or-pay contracts with a diverse and robust set of shippers

Debt Supported by stable underlying shipping contracts

- The majority of the shippers contracting with for the use of TMX are investment grade oil & gas companies, which is the highest level of creditworthiness
- Now is a very attractive time to raise debt capital with low interest rates

Equity portion

- Multiple alternatives are available and will be pursued sequentially based on relative attractiveness to WIPG and its partner Indigenous Communities

WIPG is advancing an attractive proposal for TMP and TMX that would be financed with third party capital

Our Partner – Pembina Pipeline Corporation

- Pembina is a Tier 1 pipeline company and is a uniquely qualified operator.
- We built our partnership with Pembina based on mutual trust and respect.

Safe and Experienced Operator

- Extensive experience operating complex midstream assets
- Exemplary, industry-leading safety record and environmental performance
- Over 50 years of experience successfully operating 'aged' batch pipelines like TMPL

Partnership in Operatorship and Employment Opportunities

- Commitment to environmental stewardship
- Strong track record of environmental performance
- A drive to manage and minimize the impacts of their assets and businesses on the environment throughout their lifecycle
- Shared view that TMPL and TMEP must be operated in an environmentally responsible manner

Approach to Indigenous Relationships

- Reputation for establishing enduring relationships with Indigenous communities.
- Recognition that Indigenous communities have special and unique interests and relationships with the land where Pembina operates
- A focus on economic development through workforce development and capacity building, and by partnering with communities to identify business and employment opportunities to strengthen the economies of Indigenous communities.
- Shared belief that TMPL and TMEP presents an exciting opportunity to redefine how Indigenous communities and industry can work together

Our Corporate Structure

- Board of Directors
- Women's Advisory
- Elder's Advisory
- Environmental Advisory

50%

Chinook Pathways Partnership

50%

- Environmental Committee
- Audit Committee
- Employment & Procurement Committee



Western Indigenous Pipeline Group
("WIPG LP")



Pembina Pipeline Corporation

Alberta Groups LP
("Alberta LP")

IG Projects BC LP
("Interior LP")

Metis Nation of Alberta
("Alberta Metis")

Metis Nation of British Columbia
("BC Metis")

LFG Projects BC LP
("Fraser LP")

VIG Projects BC LP
("Island LP")

Alberta FN's

Interior BC FN's

Lower Fraser FN's

Vancouver Island FN's

The cascading LP structure combined with a Trust or Holding LP structure at the community level has been carefully designed to minimize liability to the Indigenous Community partners and maximize the financial return. Has been reviewed by EY LLP from a tax perspective.

Our Partnership Structure with Pembina

- WIPG and Pembina Pipeline Corporation (“**Pembina**”) have signed a series of binding agreements to form the Chinook Pathways Limited Partnership and related operational structures between WIPG and Pembina

Partnership Structure

- Chinook Pathways is structured with 50% equity ownership for each of WIPG and Pembina (“**Chinook Pathways**”)
- Each of Pembina and WIPG will share equally in the Free Cash Flow from Operations through plane quarterly distributions to each of Pembina and WIPG
- The Chinook Pathways provides for regular operational and financial updates to each Partner

Environmental Stewardship

- Pembina will operate the assets of Chinook Pathways pursuant to a no-profit no-loss operating agreement
- The binding agreements associated with Chinook Pathways create a positive obligation for preferred employment and subcontracting opportunities and on-going education training and skills transfer opportunities for the Indigenous Communities which partner with WIPG

Partnership in Governance

- WIPG holds equal governance rights with Pembina in all aspects of Chinook Pathways, including equal representation on the Board of Directors, Management Committee, Employment and Procurement Committee and Environmental and Reconciliation Committee
- The Board of Directors and Management Committee of the Partnership consist of 3 members appointed by each Partner, together with a non-voting Chair

WHY WIPG IS THE BEST OPTION FOR YOUR NATIONS OWNERSHIP OF TRANS MOUNTAIN

- WIPG is a wholly owned Indigenous enterprise
- WIPG has an equal say with Pembina in the governance and ownership of the trans Mountain
- WIPG has a detailed plan to ensure environmental protections are in place, maintained and properly funded and monitored
- WIPG has a detailed plan to ensure Indigenous employment and procurement is maximized
- WIPG has a fully vetted, straightforward and viable business model in place with a clear legal structure
- WIPG is the only group pursuing acquisition of the Trans Mountain Pipeline with a Tier I Pipeline Operator as a partner and in a partnership which is fully operational as opposed to theoretical
- WIPG has a detailed plan, developed with the input from CIBC and Pembina, for the financing and acquisition of the Trans Mountain Pipeline from Canada