



# LITTLE RED RIVER CREE NATION

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March 7, 2023

## ANNOUNCEMENT- LITTLE RED RIVER GROUP OF COMPANIES INC.

In 2019 and 2020, a LRRCN corporate restructuring was completed that was intended to allow Chief and Council to focus their time on governance of the Nation and to ensure the corporate group focussed on economic growth to generate revenue to flow back to LRRCN, all for the long-term benefit of members.

As a Council, we have heard our Members asking questions about Little Red River Group of Companies (the “Group”) in recent times. Members have concerns that the Group may have lost its focus on conducting business and dealing with staff in a manner that honours LRRCN’s traditions, values and customs. Members also have concerns about a lack of communication from the Group and about when the Group will begin to flow revenue back to the Nation.

We have heard our Members’ concerns. We have replaced the Board of Directors of the Little Red River Group of Companies with all members of Council, except the Chief. The Chief remains the trustee shareholder for the Nation. We have taken steps to ensure that a full review is done of the Group’s activities. We will be working with lawyers and accountants to conduct this review.

The Group will continue operations while the review is ongoing. If any Members encounter service interruptions or other issues during this time, please contact Al Joly at the Nation offices or John McQuinn at or Audrey Dumas at the Group offices.

We look forward to being able to update our Members on what we have learned from the review.

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