



Tsi Nahò:ten Karihwanákere Nó:nen'k

PRESS RELEASE

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MCK and Tawatohnhisaktha team up to create Development Fund

For Immediate Release

(Kahnawake – 22, Kentenhkó:wa/November 2017) The Mohawk Council of Kahnawà:ke (MCK) wishes to advise the community that it has unanimously passed a Resolution to empower an interim Investment Committee that will be responsible for managing the monies received at the time of the sale of Kahnawà:ke's interest in Continent 8 Technologies last year.

The interim Committee is comprised of three representatives from the MCK (Executive Financial Officer Paul Rice and Ratitsénhaienshs Joseph Tokwirot Norton and Gina Deer), three from Tawatohnhi'saktha (Chief Executive Officer Kyle Delisle and board members Greg Horn and David Montour) and independent appointee Franklin Williams.

The interim Committee will also be responsible for finalizing the scope of a broader Development Fund and its related working governance documents. The Committee is mandated to return to Chief & Council and the Tawatohnhi'saktha board within six (6) months to either finalize the relevant documents or obtain another interim appointment.

"We will be working towards using the monies to build long-term financial security," said Grand Chief Norton. "With such a high proportion of our funding coming from government sources, it is vitally important that we create our own sources of revenue. The \$32 million (Canadian dollars) we received at the time of the sale will go a long way towards building a more independent future."

"The primary objectives of managing this money are to generate income and preserve the capital for future investments," said MCK Executive Financial Officer Paul Rice. "The initial investment portfolio is designed to generate stable income with low risk, safe investments. The plan also includes the creation of a Socio-Economic Community Fund to reinvest proceeds into the community, which is a very important component."

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