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# *News Release*

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**MANITOBA GOVERNMENT TRANSFERS CONTROL OF  
MÉTIS ECONOMIC DEVELOPMENT FUND TO MANITOBA MÉTIS FEDERATION**

The Manitoba government and the Manitoba Métis Federation (MMF), the National Government of the Red River Métis, have signed an agreement to transfer control of the Métis Economic Development Fund to the Red River Métis, Economic Development, Investment and Trade Minister Jeff Wharton and MMF President David Chartrand announced today.

“The Métis Economic Development Fund has provided tremendous support to Red River Métis entrepreneurs, allowing them to pursue diverse economic development initiatives,” said Wharton. “Our government has been working closely with the Manitoba Métis Federation to develop this mutually agreeable new path forward for the future, as part of our ongoing commitment to economic reconciliation.”

Since its creation in 2011, the fund has been managed by MEDF Inc., with the Manitoba government and the MMF as the sole members. Under the new agreement, MEDF Inc. will be dissolved and its assets transferred to Louis Riel Capital Corporation (LRCC), a MMF affiliate, which has a mandate to support Métis-owned businesses. The transfer of control gives the Red River Métis greater autonomy over the direction of the fund.

“I would like to thank the Manitoba government for working in a government-to-government manner to transfer the Métis Economic Development Fund fully under the jurisdiction and authority of the MMF,” said Chartrand. “This transfer of authority strengthens our government’s self-determination and to act in ways that best addresses the needs of the Red River Métis. The Red River Métis have always had a vibrant entrepreneurial spirit and we look forward to further developing the fund to even better serve our people and advance the economic engine of our nation.”

Since its inception, the fund has invested nearly \$11.3 million into Red River Métis businesses, leveraging an additional \$28.2 million and creating more than 1,200 jobs.

LRCC provides commercial loans as well as grants for a variety of business purposes. LRCC also provides business plan support, business advisory services and other entrepreneurship initiatives to strengthen Red River Métis economic development.

The Manitoba government initially provided \$10 million over six years to capitalize the fund. The fund provided debt and equity capital to Métis entrepreneurs with viable business plans, to help grow their businesses and create new jobs.