

MEDF ANNUAL REPORT 2021



Metis Economic Development Fund
"Helping Metis Business Succeed"



Greetings from MMF Minister of Economic Development

MMF President David Chartrand

The Red River Métis have been front line entrepreneurs throughout the majority of our history, playing a key role as the economic engine of the West, even before Canada became a country. Because Canada reneged on the promises of 1870 that were made as part of the Manitoba Act, we have had to work hard to combat the ensuing marginalization, repression and loss of traditional land and land use that set us far behind our fellow Canadians.

Thankfully, we are beginning to regain the ground we lost.

On July 6, 2021, we signed an agreement with Canada that affirms their recognition of the Manitoba Metis Federation as the government of the Red River Métis, also known as the Manitoba Métis, which is the origin, root, and core of the Métis Nation. This does not fundamentally affect our governance structure or constitution and it does not change the fact that we have been the government of the Red River Métis since our inception in 1967. However, it does allow us to continue making strides to benefit of our Citizens and restoring our economic strength, through our nation-to-nation, government-to-government relationship with Canada.

Small and medium businesses, like those run by Métis entrepreneurs, continue to be the backbone of Canada's economy, to the benefit of individual Citizens, their families, and their communities. While some industries - particularly traditional economies - are suffering due to the impacts of the global pandemic and climate change, others are thriving. The demand for culturally based and locally sourced products has been growing steadily over the past few years. That momentum has only grown throughout the pandemic, creating fertile ground for microbusinesses to emerge. We see this as an important economic avenue for the Red River Métis to find success, no matter where they live.

Like our traditional economies, these small companies and industries need support to flourish. The MEDF remains a key component of our future growth and ability support Métis businesses, as we continue towards our goal of developing a resilient community that is self-reliant, healthy, strong, and successful.

I thank MEDF Chair Bob Penwarden and the rest of the MEDF Board and staff for their leadership and dedication to elevating the entrepreneurs of the Red River Métis. As the economy continues to evolve, your leadership and hard work will be more important than ever.

Meeqwetch,

David Chartrand, LL.D (hon.), O.M.
President
Manitoba Metis Federation



Greetings from MEDF Chair & CEO

The Metis Economic Development Fund (MEDF) celebrated its 8th year “Helping Métis Business Succeed” since launching the Fund’s program and activities. This past year proved to be the most complicated and difficult year due to government forced closures and changing restrictions that impacted every business including our own --- it was a challenging year!

MEDF was instrumental to accelerating and delivering federal grant financial contributions to Manitoba Métis businesses & entrepreneurs as an agent of the Manitoba Metis Government. In fact, the team transacted almost 1,500 financial contributions totaling almost \$14 million in capital for desperate Manitoba Metis businesses. An excellent example of how MEDF staff fulfill our corporate objectives.

MEDF investment portfolio consists of 8 diversified companies that include: EnerPure formally HD-Petroleum, Covert Logistics, Voyageur Internet, Nonsuch Brewery Co., Salisbury House Restaurants, HUB Technology Solutions, Transcona Roofing, and Praxis Profiles. A tremendous milestone was achieved where we recorded our first investment exit from Security Glass Ltd. Learn more about these businesses by visiting our website at www.medf.ca and watch the video testimonials found within the “Success Stories” tab.

As the pandemic restrictions ease, MEDF’s reputation is strong and prepared to support Manitoba Metis businesses rebound in all sectors through leveraging it’s unique financial program.

Thank you to the Manitoba Metis Federation for their support and guidance. Thank you to the volunteer MEDF board members for all their dedication and hard work as we work towards our vision & mission. Lastly, thank you to the staff & partners for being committed to “Helping Metis Business Succeed!”.

On behalf of MEDF Inc., it is our pleasure to present the Fiscal 2020-21 Annual Report & Audited Financial Statements.



John Coutris
CEO, MEDF



Bob Penwarden
Chair, MEDF



2021 YTD Results

The MEDF vision is to foster strong, healthy and self-reliant Metis families, local communities and businesses by stimulating and supporting the start-up and growth of businesses and partnerships with both the private and public sectors

8 Investments

MEDF Investment (\$)	Leveraged Dollars (\$)	Leverage Percentage (%)
3,439,551	13,715,207	399% or 1:3.99

Jobs Created/ Maintained	Total Value of Projects	Total Value of Companies at Investment
620	17,154,758	29,011,751

Total Number of Investment Exits	Total Dollar Volume of Investment Exit
1	750,000

INVESTMENTS

Current Portfolio

enerpure 

Todd Habicht

Industry: Oil & Gas
Location: Letellier, MB
Invested: February 2013
Company Size: 7-10

enerpure.tech



Enerpure has developed a small scale waste oil micro-refinery, providing a profitable and sustainable solution for the processing of waste oil refining to commercial diesel fuel consumption



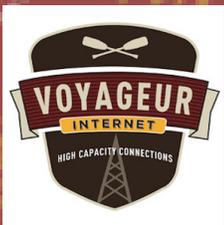
Caralyn & Rob Rabichuk

Industry: Trucking & Courier
Location: Winnipeg, MB
Invested: March 2015
Company Size: 40-50

covertlogistics.com



Covert Logistics "Behind The Scenes of Transport" builds tailored transport solutions in Winnipeg and the surrounding area.



Jeff Klause

Industry: Telecommunications
Location: Winnipeg, MB
Invested: July 2016
Company Size: 5-10
voyageurinternet.ca



Voyageur Internet is an internet service provider specializing in providing high-speed internet access to communities throughout Manitoba.

Metis Economic Development Fund

INVESTMENTS

Current Portfolio



Matthew Sabourin

Industry: Brewery
Location: Winnipeg, MB
Invested: August 2017
Company Size: 2-4

nonsuch.beer



Nonsuch Brewing Company is a micro-brewery crafting beer in the heart of Winnipeg founded in 2016. They share their name with The Nonsuch - the first trading ship to reach the Hudson Bay and establish Manitoba's trading history. The name means "none such", i.e. "unequaled"



Brad Kramble

Industry: Franchise Restaurant
Location: Winnipeg, MB
Invested: November 2017
Company Size: 500+

salisburyhouse.ca



Known locally as "Sals", the chain is considered a Winnipeg institution. The first Sals restaurant was founded in Winnipeg in 1931. The restaurant has 12 locations and employs over 500 people.



Troy McLennan

Industry: Information Technology
Location: Winnipeg, MB
Invested: January 2019
Company Size: 15-20

hub.ca



HUB Technology Solutions was first started as a part-time venture back in 1989. HUB is growing with over 100 active clients throughout Manitoba, across Canada and the United States.

Metis Economic Development Fund

INVESTMENTS

Current Portfolio



Richard Marchetti

Industry: Roofing Contractor

Location: Winnipeg, MB

Invested: August 2019

Company Size: 75-100

transconaroofting.ca



Established in 1959, we are a full-service roofing and waterproofing contractor dedicated to building long term relationships with our customers through the installation, repair, and maintenance of industrial, commercial & institutional buildings.

Investment Exit Success Story



Security Glass

Exit date: January 2021

Industry: Glass Product
Manufacturing

Location: Winnipeg, MB

Invested: January 2014

Company Size: 35-45



MEDF is pleased to announce that we have successfully exited our investment from Security Glass Ltd. returning the company to a 100% Manitoba Metis owned company.

MEDF Portfolios

Financed Portfolio Statistics

Current Active Clients: 22

Current Active Loans: 23

Current Financed Portfolio Balance
\$2,499,022.05

Paid Out Financed transactions: 32

Paid Out MEDF Dollar Volume of loans:
\$3,506,983

Total MEDF Financed: \$6,774,893

Total Leverage Dollars (\$): \$10,065,126

Total Value of Projects (\$): \$16,840,019

Total Jobs created/maintained: 569

Financed Portfolio	Current / Average
Standard Ratio	2.28% / 1.97%
Allowance	17.61% / 13.88%

MEDF enhances the Louis Riel Capital Corporations lending program by assisting businesses owned or controlled by Metis in Manitoba with loans for the start-up, acquisition, or expansion purposes.

COVID-19 Loan Deferrals

In March 2020, the MEDF Board approved active financing clients to defer loan payments up to 6 months. Management is approving these deferrals in a maximum of 3-month increment per request. Since April 2020, ~ 35% of our financing clients has chosen to capitalize their monthly payments for at least 2 months to a maximum of 5 months. Since the initial pandemic impacted businesses many of the financial programs were launched therefore most of our clients have not requested additional loan deferrals.

Deal Flow

Management continues to form strong partnerships with other FI's to assist our Metis entrepreneurs and in particular with LRCC.

Due to the pandemic, management has been focused on the financed portfolio and supporting through entrepreneurs by providing principal & interest skips. In addition, management has been delivering auxiliary programs further meeting our mandate to support Metis entrepreneurs. The MMF Emergency Support Program and Metis Emergency Business Loan (MEBL) Program are two programs that have consumed much of the staffs time this fiscal year. MEDF has continued to focus on financing opportunities for MEDF to further grow of finance portfolio.

2021 Activities

Keep it simple & consistent - Managements plan to continue the marketing & promotion of MEDF's programs and services through establishing a cohesive network of individuals and businesses which aligns Manitoba Metis with economic development opportunities. At the same time, we aim to be a center of Metis economic development and a catalyst for investment and business growth connecting Metis entrepreneurs to the financial industry, government and each other.

-MEDF Management

MMF COVID-19 Entrepreneurs Emergency Support Program: MEDF & LRCC led the development and delivery of this unique program capitalized by the MMF which commenced the end of March 2020 and currently remains active. The initial nature of the program was designed to help Manitoba Metis entrepreneurs who have been financially negatively impacted by the pandemic to obtain instant financial relief up to \$10,000 bridging them until the Federal programs became available.

Metis Emergency Business Loan (MEBL) Program: In response to the COVID-19 crisis MEDF through LRCC is assistance provided by the Government of Canada, is taking action to ensure that Metis business owners impacted by Covid-19 have access to the support they require.

The Metis Emergency Business Loan (MEBL) is designed as an emergency measure to support Manitoba Metis small business owners in meeting their immediate operating cash flow needs. These funds are not intended to replace or duplicate government or other bank/lender emergency financing/funds that are available to businesses in Canada.

MMF Virtual AGA - March 27 & 28: The MMF hosted its very first virtual Annual General Assembly. Close to 3000 Metis Citizens from across the Province normally gather to meet with their Government to give their guidance on the path forward. While the registration for this virtual AGA was limited, it was the priority of the MMF President and Cabinet to ensure everyone was heard. The MMF plans to host an in-person AGA in October 2021, which is slated to be the biggest of its time and rightly titled "Manitoba Homecoming".

metis economic
development fund



Social Media Marketing

Social media for MEDF has been a source of increased opportunities to share the MEDF story to a large group of followers. The use of Facebook, Twitter, and our email distribution list have provided MEDF the best linkage to our entrepreneurs and/or businesses. Youtube has enabled MEDF to post corporate videos, conferences, and most importantly our client testimonials --- a truly valued medium.

Social Media is one of, if not the most popular online activity, with 4.2 billion users and 3.2+ billion active users



• Twitter 357 followers (3 posts with an avg. of 5 likes & 5 shares)



• Facebook 519 followers (5 posts with an avg of 1 like)



• LinkedIn 122 followers



• Mail chimp 739 emails consented permissions



• Youtube MEDF Channel has 50 subscribers & 13 videos

MEDF Board & Staff



Bob Penwarden, Chair



Wayne Rivers, Co-Chair



Elizebeth Palfrey,
Secretary Treasurer



Stan Higgins, Director



Crystal Adamson, Director



John Coutris, CEO



Erica Fenner, Office Manager

Call us today!

- We encourage Metis entrepreneurs to contact us and speak directly with our knowledgeable staff about your current business opportunity.
- Join the Metis business directory

Contact Us

340 - 150 Henry Avenue
Winnipeg, Manitoba R3B 0J7
Phone: 204-589-0772
Toll Free: 1-800-387-6004
E-Mail: info@medf.ca

Check us out online

www.medf.ca

[in medf.ca/linkedin](https://www.linkedin.com/company/medf-ca)
[t medf.ca/twitter](https://twitter.com/medf-ca)
[f medf.ca/facebook](https://www.facebook.com/medf-ca)
[medf.ca/youtube](https://www.youtube.com/channel/UC...)

The programs and services offered by MEDF, are made possible through the economic development initiatives of the Manitoba Metis Federation