



Recent Events

Red River Metis Business Conference "Back to Business" hosted by MEDF & LRCC was held at the Hotel Fort Garry on May 19, 2022. Over 100 people were in attendance with over 55 Metis businesses who took part in the events throughout the day.

Two information sessions aimed to provide insight into Metis Procurement through the MMF Housing Department. This department tenders our construction projects as they are responsible for development throughout Manitoba. ESGS aims to provide the purchasing power of the Metis by procuring products & services.

The other information session was additional information about Small Business programs and a newly created program for Metis woman. A keynote address was made by President Chartrand providing all attendees insight to Metis economic landscape and priorities of the MMF.

In the afternoon, Metis entrepreneurs had a chance to meet each other through six 15-minute meetings. This event gained the most interest from the attendees.

The day rounded up with casual networking to get those last minute introductions and speak to the MMF programs at their specific booths situated in the concert hall.

An overwhelming positive response from entrepreneurs and participants about the day's events.

Social Media Services for Metis Entrepreneurs

Does your business need assistance with raising your social media presence? Or perhaps you don't currently have social media at all! The Metis Economic Development Fund has knowledgeable staff in house that has been providing some of our clients with social media services on a fee for service basis.

We have decided to offer our services to Metis entrepreneurs that need help with promoting your business or product! We a limited number of spaces available, so if this is something that you feel could be of value to your company, please contact us to obtain your spot! Send an email to info@medf.ca



LRCC Exciting News

The **Metis Entrepreneurship Initiative** has three loan programs that support micro-businesses that can be new business start-ups or expansion of an existing business. The loans are up to a maximum of \$25,000 and 25% of the loan is forgivable (to a maximum of \$5,000). There is no personal equity required and interest rates are fixed.

The **Metis Commercial Fishers** program has been expanded to include Trappers. You can also get guidance to expand your business operations or get into the industry for the first time. Call or email to set up an appointment with Shaun Hampton at shaunh@lrcc.mb.ca or 204-227-9483.

Youth Entrepreneur Program (18-29 years of age)

- Up to \$25,000
- Interest rate 4%

Small and Homebased Program (over 30 years of age)

- Up to \$25,000
- Interest rate 8%

Metis Commercial Fishers and Trappers

- Up to \$25,000
- Interest rate 6%

For more information go to the LRCC website www.lrcc.mb.ca/mmf-entrepreneurship-initiative or email Shaun Hampton shaunh@lrcc.mb.ca

MMF Annual General Assembly



MEDF & LRCC are proud to be sponsors for the MMF Annual General Assembly. We will also have a booth space in the tradeshow. Please stop by and speak with any one of our knowledgeable staff members regarding your business ideas.

metis economic
development fund

medf

10
YEARS

The Board and Staff at the **Metis Economic Development Fund**
celebrates **10 years** of Helping Metis Business Succeed!

Honouring Yesterday,
Celebrating Today.

30
YEARS

lrcc.mb.ca

Helping Métis Business Succeed


Louis Riel
CAPITAL CORPORATION

MMF First Time Home Purchase Program (FTHPP)



This Investment in a Housing program for Metis Citizens in Manitoba will provide funding by way of a grant for the purchase of affordable housing for first time home buyers. Improves access to affordable housing that is safe, sound, suitable, and sustainable for Metis households across Manitoba by: Providing increased opportunities for Metis citizens in Manitoba, to become home owners where they may not otherwise have this opportunity.

The First Time Home Purchase Program (FTHPP) is designed to help Metis citizens overcome the challenge of trying to save sufficient funds that financial institutions require for a down payment to purchase a home which will be their principle residence. Providing funding for down payments on the purchase of a home to a maximum of 5% of the purchase price up to \$15,000 plus purchase closing costs of 1.5% of the purchase price up to a cap of \$2,500 to address Metis housing needs in the Province of Manitoba.



Since inception, the program has provided \$9.86 million dollars to 726 applicants, and has placed 1,509 people into homes. In addition, the program has leveraged just over \$157 million worth of mortgages, and \$165 million worth of homes. It is also estimated to have provided over \$38.6 million worth of other economic impacts to the Manitoba economy. It is also estimated to have created 337 jobs in Manitoba.

Client testimonial:

The MMF (FTHPP) helped make my dreams come true in many ways! With their help on my home down payment, I was able to get the cutest little home which was also able to jump start my entrepreneurship career in refurbishing furniture! My garage is

now my workshop where I work from every day. And I am loving the process of designing my and decorating my new home every day :) Thank you MMF for providing me with the funds to become a homeowner, and business owner!

-Lexie



For more on these LRCC programs, visit www.lrcc.mb.ca and/or call local 204-589-0772 or toll-free 1-800-387-6004 and speak to one of the representatives.

The LRCC Equity Contribution Fund

At Louis Riel Capital Corp (LRCC) we provide commercial financing to help Metis Citizens start, expand or acquire business in Manitoba. LRCC offers a non-repayable grant up to \$99,999.

The purpose of the non-repayable grant is to increase the amount of cash equity you can put towards your project costs so that you can obtain commercial financing.

Eligibility requirements:

Under the Equity Contribution Fund, the LRCC may provide a non-repayable grant of generally for the following components:

- Business must be at minimum 51% Metis owned and controlled (proof of heritage required)
- Clients must have a minimum of 10% cash equity of the total project costs
- Business must be headquartered in Manitoba
- Project must create full time employment for the Metis citizen in Manitoba

A typical project may look like this:

Total Project is \$100,000

Clients Equity 10%	\$10,000
LRCC Grant 30%	\$30,000
LRCC Loan 60%	\$60,000

Any costs incurred prior to an approval from LRCC are not eligible for the non-repayable grant.

Commercial Loan Program

At Louis Riel Capital Corporation we have a commercial loan program to assist in the financing of the start-up, acquisition or expansion of a business. Our business loans are for projects that require financing up to \$250,000 with some exceptions for larger projects.

LRCC's financial services are extended and delivered on the basis of prudent and sound business principles. Business loans are not designed to assist everyone. Business loans are for projects which are basically sound with reasonable risk factors and can be supported by a business plan. The applicant has to meet several basic requirements, in addition to specific conditions that will be identified as the application progresses.

Frequently Asked Questions:

When should I apply for the loan?

We strongly recommend applying 2-3 months before you expect to carry out your project if possible. This will generally allow for enough time for an application to be adjudicated and approved.

Are there any Metis ownership requirements?

Yes, all businesses must be majority (51%+) Metis owned in order to qualify for a loan through LRCC.

Minimum equity/down payment:

You are required to have a minimum of 10% of the total amount of your project as cash equity

I haven't registered my business yet or opened a bank account, can I still apply for a loan through LRCC?

Yes, however you will need to register your business and open an account before we can provide an approval so this should be done sooner than later.

What sort of rate, amortization, payments, etc. will there be on the loan?

Every loan is risk scored based on multiple factors including credit history, financial performance, security, market risk, personal net worth, debt serviceability, etc.

Will I be required to put down security against the loan?

LRCC typically requires loans to be secured with assets valued by at least 75% of the amount of the loan.

* Common types of security are real estate, machinery/equipment, and vehicles.

Are there any insurance requirements by LRCC to obtain the loan?

- Yes, all principal owners of the company will be required to obtain life insurance assigned to Louis Riel Capital for at least the amount of the loan.

- The business will also be required to assign Louis Riel Capital Corporation to your commercial property & liability insurance policy. This insurance must be provided through a third party provider.

Are certain projects ineligible for loans through LRCC?

** LRCC cannot provide loans towards:

- Non-business related reasons (eg. the purchase of a home, personal vehicles, etc.).
- The purchase of real estate for the purpose of income generation (flipping homes, rental homes, etc.).
- Industries that may be of harm to the Metis Community.
- Businesses located out of Province.

* A business must have at minimum one Metis owner that is full-time engaged in the business on a day to day basis.

We recommend reaching out to LRCC to discuss your project before applying. Please contact our office directly and speak to our Credit Manager, Candyce Amos at candycea@lrcc.mb.ca for more details about your business loan program. We look forward to working with you!

Metis Women Entrepreneurship Program



LRCC provides commercial financing to help Metis Women start or expand businesses in MB. There is up to **\$20,000.00** in funding & up to **45%** of this amount may be a non-repayable grant.

- Businesses must be minimum **51%** Metis & Women owned & controlled, with valid MMF Metis Citizenship Card(s).
- The principal female Metis-owner must be actively involved in the business on a daily basis & have the specific skills, training, & knowledge to carry out the business.
- The business must be headquartered in Manitoba & at least one Metis owner must be a Manitoba resident.
- The applicant(s) must have a minimum of **5%** of total project costs in non-borrowed cash equity.

For example, the financing breakdown for a **\$10,000.00** start-up may look like:

- Client Cash Equity Requirement (**5%**) = **\$500.00**
- Business Grant = **\$3,000.00**
- Business Loan = **\$6,500.00**

- Terms are generally **3-5** years maximum.
- Fixed rate; there is no penalty for early repayment.
- The rate is determined by strength of the application (credit history, market, etc.).
- The grant, rate, & payment terms will be finalized upon approval of the loan.

For more information and to apply for the program:
www.lrcc.mb.ca/metis-women-entrepreneurship-program

MEDF Featured Success



Accufab Metalworks

Company Size: 10-15 Employees
Industry: Metal Fabrication Industry
Executive: Justin Lee Giasson, President
Investment Date: June 2022

Over 20 years ago, Accufab Metalworks started supplying New Flyer Industries with aftermarket, aluminum, stainless steel and metal parts, assemblies, and fabrication for Urban Transit buses.

Over the past two decades, Accufab has grown exponentially to include the agriculture and aerospace industries where it now specializes in metal fabrication of production, OEM and aftermarket parts for the transportation, agricultural and aerospace industries.



We've maintained a heavy focus on metal fabrication of aluminum, stainless and steel parts for the transportation industry since we first opened in 1998, but our work today is hardly limited to only making aftermarket parts for buses and motorcoaches. Today, we're proud to offer a full array of production, aftermarket and replacement parts. We are centrally located in Winnipeg, as your metal fabrication specialists.

Mission Statement

To produce quality products with on-time delivery performance manufactured to meet or exceed our customer's expectations. When you order parts from Accufab Metalworks, you are getting only the best parts and assemblies available. We invest in our people and facilities to create an environment for long term sustainability.

Accufab Metalworks

72 Durand Road
 Winnipeg, Manitoba R2J 3T2
 204-586-8867
www.accufab.ca

Manitoba Metis Business Directory

Learn more at: www.lrcc.mb.ca/business-directory

About MEDF

The Metis Economic Development Fund (MEDF) stimulates the economic development of Manitoba Métis businesses & entrepreneurs by providing equity and/or debt financing creating equity partnerships. MEDF concentrates on businesses and entrepreneurs which are in growth, expansion, or acquisition phases. The Fund may also invest in start-up ventures when the viability of the business outweighs the increased investment risk.

MEDF offers up to \$500,000 in capital in the form of equity or commercial debt to qualifying Metis entrepreneurs and businesses.

If you are interested in learning more about our services and how MEDF may be able to help you grow and expand your business, give us a call at 1-800-387-6004 or email us at info@medf.ca.

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About LRCC

Louis Riel Capital Corporation (LRCC) delivers various programs available for the Manitoba Metis entrepreneurs & businesses. LRCC supports start-ups, expansions & growth, and mergers & acquisitions.



The business equity contribution program offers capital up to \$99,999 that qualifying Metis businesses can obtain. We also offer commercial financing up to \$250,000 to help support entrepreneurs in various industries and sectors.

LRCC began delivering the Manitoba Metis Federation First Time Home Purchase Program (FTHPP) in February 2019. The intent of the FTHPP is to provide our Metis citizens with the equity necessary to fund the 5% down payment (up to \$15,000.00) and a portion of closing costs (up to \$2,500.00) required to obtain a default-insured mortgage through a financial institution and purchase their first home.

If you are interested in learning more about our services and how LRCC may be able to help you grow and expand your business, give us a call at 1-800-387-6004 or email us at info@lrcc.mb.ca.

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www.medf.ca | www.lrcc.mb.ca



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