



SNUNEYMUXW'S CASINO NANAIMO ACQUISITION UPDATE



Hay cep qa for your enthusiastic support and interest in our recent acquisition of Casino Nanaimo. We're excited to share more detailed information and background about this significant new Snuneymuxw asset with you. Discover more information below. – Snuneymuxw Chief and Council

Seizing the Moment: Why Now?

Opportunities like this are rare, and we acted decisively to secure this valuable asset for our community.

38 years ago, we came very close to securing a casino license, but were not granted it due to a random and discriminatory selection process. Today, we are honoured to have finally realized this opportunity in the footsteps of our Elders.

Transformative Benefits: For Today and Tomorrow

This acquisition brings profound benefits to the Snuneymuxw People, including the return of sacred land and much more:

- **Return of 4 Acres:** Four acres of our xwesol'ewol Village is returning to us.
- **Increased Revenue:** Reduced dependency on government funding, strengthened autonomy, and significant cash flow for programming and distribution.
- **Job Creation:** High-paying jobs and career opportunities for our community.
- **Development Opportunities:** Positive cash flow will aid in developing other assets, creating more employment and opportunities.

Strength in Action: Immediate Profitability

By purchasing a long-time successful business, we ensure that the casino will be profitable from day one. This immediate financial benefit sets us on a strong foundation for future growth.

Financial Strategy: A Balanced Approach

This investment is projected to generate more than twice the cash needed to service the debt. Due to a Non-Disclosure Agreement, we cannot share specific transaction details. However, we can assure you that the acquisition was funded through a combination of our savings and a debt arrangement facilitated by First Nations Finance Authority. First Nations Finance Authority offers us sustainable, low-interest loans, significantly reducing our risk and opening the door to the same transformative financing opportunities that are leveraged by other communities.



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Expertise and Transition: Seamless Management

To support a smooth transition, the team from Great Canadian Entertainment (the previous owners) will be collaborating with us to manage the casino for the next two years. Their extensive experience and decades of success in the casino industry will inform the seamless transition to Petroglyph, ensuring ongoing operational excellence.

Thorough Review: A Calculated Venture

Since early 2024, we have been diligently working on this acquisition. With the assistance of best-in-class teams from McCarthy Tetrault and KPMG Corporate Finance, we conducted a comprehensive review and detailed analysis to ensure a sound investment. While every business venture carries risk, we have dedicated ourselves to a thorough decision-making process and are confident in our findings.

Future Developments: Expanding Horizons

Our investment into Casino Nanaimo and the associated land lives in relationship with other key Snuneymuxw assets, including:

- teytuxtun (former DND Land)
- stlilup (former Sealand Market site)
- First Nations Canna Corp
- Additional forestry opportunities

QUICK FACTS

- **The casino will be profitable from day one.**
- **4 acres of xwesol'ewol Village returning to us.**
- **An opportunity 38 years in the making, now realized.**
- **Increased own-source revenues for community development.**
- **The casino experts at Great Canadian Entertainment will assist in management for two years.**
- **Funded by savings and debt with sustainable support from First Nations Finance Authority.**
- **Extensive due diligence conducted with best-in-class teams. Risks have been deeply evaluated and are manageable.**
- **Job creation and career development opportunities for Snuneymuxw.**