

Indigenous Communities Partner with Tamarack Valley Ltd. Energy to Announce Clearwater Infrastructure Partnership

This marks the first-ever Indigenous loan guarantee with an exploration and production company, supporting an 85% ownership in critical infrastructure.

SLAVE LAKE, AB, CANADA, December 13, 2023 /EINPresswire.com/ -- The newly formed [Wapiscanis Waseskwan Nipiy](#) [Wha-pus-chanis Whas-esk-a-wan Nip-iy] Holding Limited Partnership ("WWN"), which is Cree for Marten Clearwater and made up of 12 First Nation and Métis communities, has acquired an 85% non-operated interest in a newly formed partnership, Clearwater Infrastructure Limited

Partnership ("CIP"), with [Tamarack Valley Energy Ltd.](#) ("Tamarack"). The partnership covers oil and gas midstream infrastructure in the Marten Hills and Nipisi areas of the Clearwater play in Northern Alberta (the "Midstream Assets").



Wapiscanis Waseskwan Nipiy logo.

“

This venture is a testament to each stakeholder's dedication to building a prosperous and sustainable relationship for decades to come.”

Justin Bourque

This historic transaction ensures long-term economic benefit for 12 First Nation and Métis communities whose traditional territory the Clearwater play falls within.

Communities participating in WWN include:

- Driftpile Cree Nation – Chief Dwayne Laboucan
- Duncan's First Nation – Chief Virginia Gladue
- East Prairie Métis Settlement – Chair Ray Supernault
- Gift Lake Métis Settlement – Chair Linda McLeod
- Kapawe'no First Nation – Chief Sydney Halcrow

- Loon River First Nation – Chief Ivan Sawan
- Peavine Métis Settlement – Chair Greg Gauchier
- Peerless Trout First Nation – Chief Gilbert Okemow

- Sawridge First Nation – Chief Isaac Twinn
- Sucker Creek First Nation – Chief Roderick Willier
- Swan River First Nation – Chief Lee Twinn
- Whitefish Lake First Nation #459 – Chief Eddy Tallman

The [Alberta Indigenous Opportunities Corporation](#) (“AIOC”) provided a loan guarantee of \$150 million to the newly formed WWN Limited Partnership, making it possible for WWN to acquire the 85% non-operating interest. Tamarack will have a 15% interest in CIP and operate the Midstream Assets. Tamarack is a leading publicly traded, Canadian oil and gas exploration and production company based in Calgary, AB. Notably, this is the first Indigenous loan guarantee with an exploration and production company.

"This partnership signifies a significant step forward in securing economic stability for our communities and the people that call them home. By joining forces with Tamarack, we are not only ensuring the prosperity of our people but also fostering a model for future sustainable collaborations between Alberta's Indigenous communities and the energy sector."

"The Clearwater Infrastructure Partnership exemplifies the potential for mutually beneficial relationships between industry leaders and Indigenous communities," remarked Dave Lamouche, President of the Métis Settlement General Council. "This new venture sets a precedent for inclusive economic development and highlights the value of Indigenous voices in shaping the future of the energy sector."

Brian Schmidt (Aakaikkitstaki) CEO of Tamarack, emphasized the company's commitment to meaningful Indigenous business partnerships, stating, "Tamarack is proud to be part of this historic endeavor, working hand in hand with WWN to create lasting economic impact through responsible resource development. This is a very innovative business opportunity, which strengthens our existing relationships, builds indigenous business capacity, and affords



Logo for Tamarack Valley Energy.



Logo for Alberta Indigenous Opportunities Corporation.

Tamarack continued alignment with the Indigenous Communities surrounding the areas we operate. We look forward to a prosperous future built on collaboration, respect, and shared success."

Justin Bourque, Principal of Âsokan Generational Developments, served as an advisor for WWN. In this role, he led and supported the negotiation committee in working with Tamarack and assisted in community structuring for the partnership. "We are thrilled to have played a role in the formation of this historic partnership between 12 Indigenous Communities and Tamarack," said Bourque. "The focus of this partnership is to drive economic growth for these 12 communities. I salute Tamarack for their commitment to fostering positive economic impact and empowering Indigenous communities. This venture is a testament to each stakeholder's dedication to building a prosperous and sustainable relationship for decades to come."

About Wapiscanis Waseskwan Nipiy Holding Limited Partnership

The Wapiscanis Waseskwan Nipiy Holding Limited Partnership is a newly created limited partnership of 12 First Nation and Métis communities located in northern Alberta.

Peter Pilarski

CIPR Communications

+1 403-462-1160

peter@ciprcommunications.com

This press release can be viewed online at: <https://www.einpresswire.com/article/674928298>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.