

2021

MÉTIS INFINITY INVESTMENTS

ANNUAL REPORT



Infinity
INVESTMENTS

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with our special thanks.***



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INTRODUCTION

MÉTIS INFINITY INVESTMENTS: PROVEN ECONOMIC RESILIENCY



RESILIENCY

/rə'zilyənsē/

Noun

1. The capacity to recover quickly from difficulties; toughness.

The definition of the word “resiliency” certainly describes Métis Infinity Investments during the past year. Although, 2020 has been a year to forget for many businesses, Métis Infinity Investments has remained stable and continued to prosper during one of the most significant economic downturns for small business in recent memory.

Métis Infinity Investments means proven economic resiliency.

Métis Infinity Investments continues its year-over-year profitability despite an uncertain fiscal year dominated by the second and third wave of the Covid-19 pandemic. This past fiscal year represents a sixth straight year of profitability for the shareholders, the MNO Infinity Trust and for the Métis Nation of Ontario. Given these results,

and despite a reduction in overall revenue, there is good reason to maintain optimism for the upcoming year.

The results to date have been due to prudent fiscal management, both at the Board and corporate level, and within the affiliated companies across the Infinity Investments portfolio. The MII portfolio of small businesses continued to perform well throughout the pandemic due to a sound strategy and maintaining a focus on cash management and client and staff concerns.

As the economy recovers, there is opportunity to mitigate the downturn in the economy and modest profitability with further investment, acquisitions and strategic partnerships. As more and more economic sectors recover, potential partners may be looking at

strategic partnerships with Métis peoples as a source of growth. There are significant buying opportunities for companies looking to scale-up to the next level or transition with strategic partnership.

Shareholders can expect continued, albeit, modest profitability for the upcoming fiscal years and beyond. The portfolio of tried and true small businesses provide for a good base of revenue. These operations also have cost certainty. This may be considered by some to be a holding pattern of lower-risk, contract-based or customer-based business. This is a reasonably safe and prudent strategy in anticipation of a fourth wave of Covid-19.

Moving forward, we may seek out new opportunities in lower-risk investment and acquisitions. A good example was the MII acquisition of Red Lake Plumbing and Heating in January 2019. This small business was already a solid performing company and a local and regional leader in residential and commercial plumbing and heating.



A Focus on Recovery

- Enhance Métis jobs across the Infinity portfolio
- Profit-sharing through dividend offerings
- Strategies for growth including new investments and acquisitions
- Demonstrate benefit to new partners in working with Métis business
- Continued vigilance with health and safety

MESSAGE FROM **THE** **CHAIRPERSON**



Dear Friends:

It has truly been a memorable year here at Métis Infinity Investments. This past year has come full circle – from economic uncertainty, to a palpable concern for health and safety and back to a slow recovery. There is no better way to describe our approach and year-end results than “*proven economic resiliency*”.

To begin, I’d like to offer greetings to all Senators and youth, the Provisional Council of the MNO, community council members and all citizens of the Métis Nation of Ontario. We are honoured and privileged to serve as members of the Board of Directors for Métis Infinity Investments.

Our vision at Métis Infinity Investments is to be the *pre-eminent Métis economic development corporation in Canada*. This requires us to grow and prosper over time. From day one, Métis Infinity Investments has grown and has been profitable. This year we celebrate six years of consistent profitability. But eventually, we will experience challenges that are greatly influenced by the Canadian economy and market forces. Our approach, both in corporate governance and operations, is to focus on prudent management and sound decision-making.

Throughout 2020, we maintained our foundation for success and focused on delivering on existing contracts from a resilient group of companies. We honour our partners, their senior management, and the staff of the Métis Infinity Investments group of companies. Our collective results are a testament to your commitment and ability to deliver.

We’ve also been blessed in that we have made health and safety a top priority. As a result, there have been no reports of Covid-19 infection in any of our companies, nor our partner’s operations. We are truly thankful for that. There is nothing more important than health and well-being.

For this fiscal year, we look forward to another year of resiliency as the global and domestic economy recovers. Already, we are starting to see that flat line of growth trend upwards. As the natural resource sector recovers, we will also begin to see revenues increase and may consider new opportunities for growth in the coming years.

In closing, I want to extend our thanks for your continued support. Together, we will show that Métis Infinity Investments is a model of proven economic resiliency and a contributor to the Métis goal of self-government.

In friendship,
Fred Lazar
Chairperson
Métis Infinity Investments



MESSAGE FROM THE **CHIEF EXECUTIVE OFFICER**

Our building continues.

Dear Friends:

As we move past the half-way point of our five-year strategic plan, it is an honour to report that Métis Infinity Investments has maintained its focus and once again, delivered results on behalf of the shareholders for the benefit of the Métis Nation of Ontario.

When we were established in 2015, Métis Infinity Investments was able to turn a profit with virtually no capitalization. Based on the strength of our initial portfolio and early contracts in the mining service industry, our companies proved their ability to deliver results and profitability on the sheer basis of determination, good management and a strong reputation. It was these qualities that ensured that the 2020 Covid-19 downturn did not result in any losses whatsoever across the overall portfolio of companies.

Our Board of Directors are extremely happy with our fiscal results given the realities that the pandemic has had on local economies and small businesses. The reality is that businesses across Canada have experienced considerable losses and business closures. Our group of companies – all small businesses themselves – have overcome these trends despite lower revenues, lock-downs and other operational challenges.

That is why the theme of this annual report is “proven economic resiliency”. Given the experiences of this past year, and the imminent economic recovery, it is heartening to know that Métis Infinity Investments,

our partners and group of companies can rise to the occasion despite incredible adversity.

From 2015 to 2020, we have seen six years of consistent profitability. We anticipate that 2021 will see similar results. As the economy recovers, we expect to see opportunities for growth through new contracting opportunities and creative means of building our portfolio through new partnerships, joint ventures and acquisitions. We hope that this growth will also see further benefit to Métis citizens through employment and training and sub-contracting opportunities for Métis small business.

But these results are difficult to achieve without access to new sources of capital. Increased growth does require investment and a source of equity. In the coming weeks, Métis Infinity Investments and our ownership, the Métis Infinity Trust will be discussing this necessary focus on growth. With investment, accompanied by proven economic resilience, we will see proven economic results.

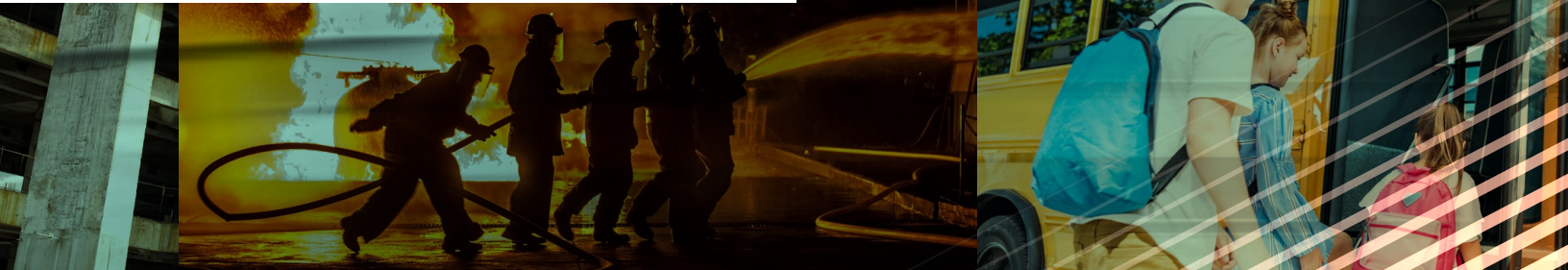
I look forward to hearing from you about your vision of economic development for the Métis Nation of Ontario. I wish you all good health and prosperity in the coming year.

Marsee.
Thank you,

Scott Patles-Richardson
Chief Executive Officer
Métis Infinity Investments

ABOUT MÉTIS INFINITY

INVESTMENTS



Success Measures (2021-22)

- ∞ Continued profitability
- ∞ Health and safety of staff, Board and partners
- ∞ Seeking new opportunities for investment
- ∞ Further contracts for MII businesses
- ∞ Seeking further access to capital

Business Forecast

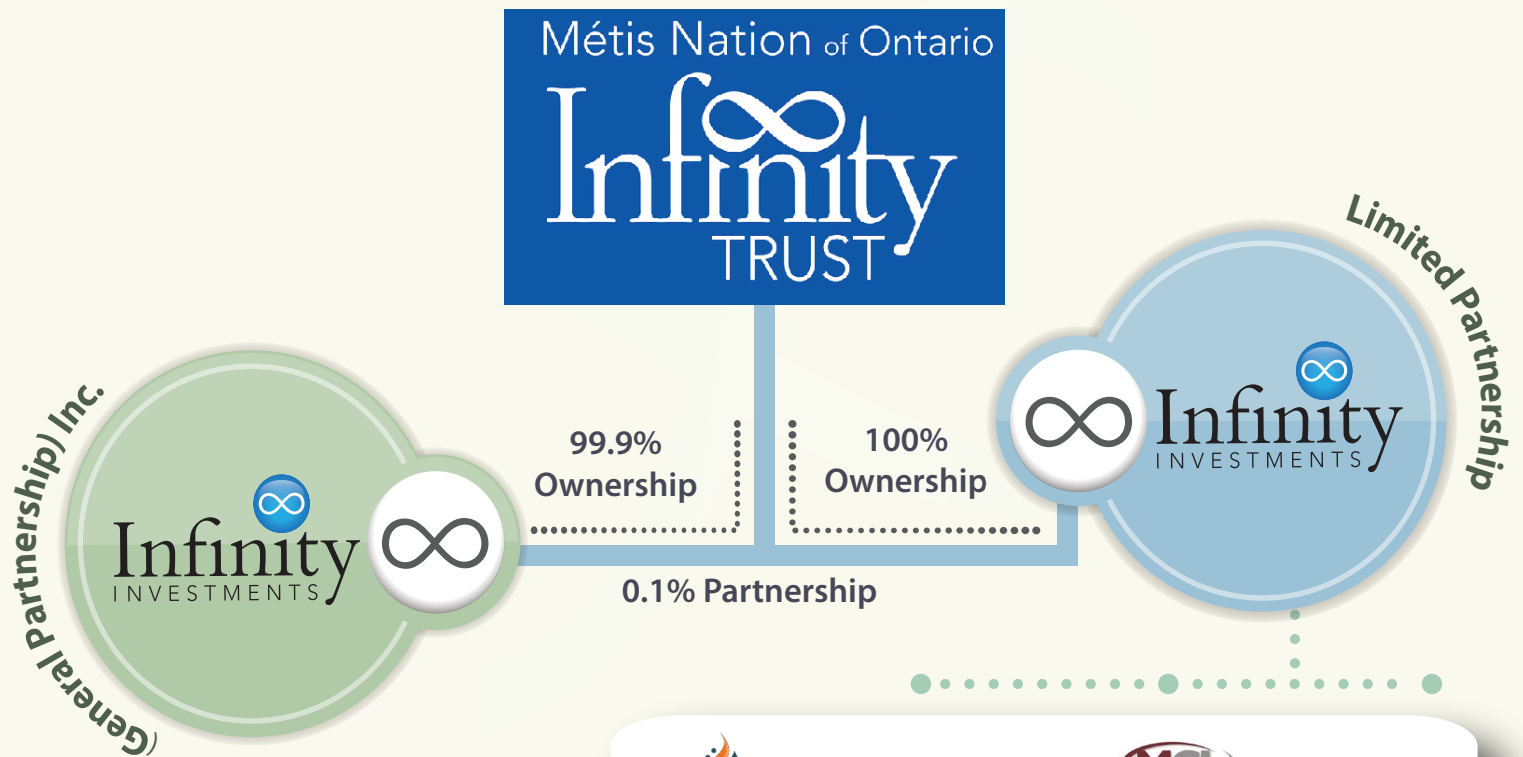
- Métis Infinity Investments has recovered from Covid-19 downturn and is in a good position
- Expect gradual recovery of the economy including in the natural resources sector
- Expect to see an increase in revenues
- Marginal growth by the end of fiscal
- Expect continued profitability for 2021-22
- Profit levels will depend on new growth and economic recovery





the Métis Nation of Ontario

Sole beneficiary of Infinity Trust



FOR PROFIT VENTURES



2018-2023 STRATEGIC PLAN



OUR VISION

To be the pre-eminent Métis economic development corporation in Canada.



OUR MISSION

Infinity will build economic prosperity within the Métis nation and bridge the gap between industry, government, Métis communities and its citizens.

Infinity will be profitable to ensure adequate reinvestment capital for long term growth.



OUR GOALS

FOSTERING PARTNERSHIPS

- Foster a business network that will drive growth and consistent opportunities.
- Create a consortium of Métis businesses to further grow opportunities.
- Work directly with MNO and its citizens on business opportunities to broaden the Métis economy.

ENHANCING COMPETITIVENESS

- Build recognition that raises our profile across Ontario and Canada.
- Reinforce our reputation as the easiest opportunity for partners with whom to do business.
- Bring forward our experience as a trusted partner for Métis-related investment.

BUILDING CAPACITY

- Create additional capacity to manage a growing portfolio of business activities.
- Further establish a viable advisory capacity for Métis opportunities.
- Grow opportunities for Métis peoples through new ventures.

GETTING RESULTS

- Generate above-average returns to shareholders and employees.
- Grow opportunities for Métis communities and citizens.
- Achieve revenue targets set by the Board from time to time.

2018-2023 STRATEGIC PLAN

Métis Infinity Investments has embarked upon a five-year Strategic Plan for 2018-2023. This plan will be instrumental in achieving its vision to become the pre-eminent Métis economic development corporation in Canada.

Central to the Strategic Plan are the four areas of focus: Fostering Partnerships, Building Capacity, Enhancing Competitiveness, and Getting Results.

Fostering Partnerships

Infinity Investments is working to establish itself as the preferred Indigenous economic organization to work with for new and existing partners. The market potential, particularly in natural resources development, remains ripe for partnerships between Indigenous peoples and developers. MII aims to foster a competitive business network that will drive growth and work directly with MNO and its citizens on business opportunities to broaden the Métis economy.

Building Capacity

In order to move forward in each of these areas, it will be important to build additional capacity, not only to benefit the organization and raise its profile, but to serve Métis communities and small business across the province. Infinity aims to deploy more business development managers in the coming years to fulfill this direction. One of the more interesting vehicles is to develop a pilot a Métis entrepreneur's program to encourage entrepreneurs and young people to present new business ideas for investment.

Enhancing Competitiveness

Infinity Investments will strive to become a business that is known for being professional and easy to work with. From experience, MII has found that partners in construction, mining, and energy want to work with partners who can get things done. Principles include streamlined decision-making processes, speedy issue resolution and having transparency and fairness in all business dealings. Ease of decision making processes has differentiated us from other development corporations and allowed us to win several deals over our peers.

Getting Results

Showing benefit to Métis communities requires a dual focus on continued profitability and delivering on the mandate to increase Métis employment and small business opportunities. Ultimately, this will require the confidence and growth of new partnerships requiring MII to enhance its regional, provincial and national profile while demonstrating that MII is the business of choice to work with Métis people.

BOARD OF DIRECTORS



Dr. Fred Lazar
Chairperson

Fred is Associate Professor of Economics at the Schulich School of Business, York University (Toronto). His primary research interest is in labour economics, including strategy, governance, incentives and compensation, and First Nations economic development. He has advised Indigenous groups on economic development and consulted to private-sector organizations in corporate restructuring and strategy development. Fred holds a Ph.D. in Economics from Harvard University.



Brenda LaRose

Brenda brings over 25 years of experience leading executive search engagements across a broad range of industries and sectors. She has expertise in working closely with boards and executive teams to assess and identify strategies that attract and retain the right leaders. She is a Partner at Leaders International and is recognized as a Canadian leader in the recruitment of diversity and Indigenous executives and board members. Brenda is a Certified Management Consultant (CMC) and a Certified Human Resource Management Professional (CHRP). She is on the executive committee, HR committee and governance committee of the Canadian Chamber of Commerce. Brenda has been awarded with a national Indspire award for Business and Commerce and is the 2019 recipient of the Canadian Council for Aboriginal Business (CCAB) Lifetime Achievement Award. Brenda is a proud Métis citizen with strong community ties.

BOARD OF DIRECTORS



Lindsay Boyd

Lindsay has held numerous management positions at Union Gas in sales and distribution operations. Most recently, he served as the Director of Municipal and Aboriginal Affairs. In 2003, he was the first Canadian to win the Robinson Citizenship Award. He has worked with numerous community groups in Windsor, Essex County and Kent County. He is the past Campaign Chair for Chatham-Kent United Way, past Chair of Windsor-Essex Economics Development Corporation and a Director of the Essex Regional Conservation Authority. Lindsay is a University of Windsor Business School graduate.



Scott Patles-Richardson

Chief Executive Officer

Scott Patles-Richardson is the Chief Executive Officer and ex-officio Director of Métis Infinity Investments. A seasoned executive, Scott has over 20 years of experience in finance, corporate development and leadership roles gained from a career in corporate banking and executive positions. He has led a number of successful corporations from inception to multi-million dollar bottom lines. Scott has valuable experience in diverse industries including the banking, mining, energy and oil and gas sectors.

PARTNERSHIP PORTFOLIO



Red Lake Plumbing and Heating

Red Lake, Ontario's largest residential, commercial and industrial plumbing and HVAC company. Red Lake Plumbing and Heating has established itself as the market leader in providing residential and commercial customer service.



Infinity Equipment Rentals

This wholly-owned entity was established in 2016 in anticipation of upcoming opportunities in the mining and energy sectors. Infinity Equipment Rentals has access to an integrated network of over 1000+ locations and a rental fleet of over 3,300 classes of equipment.



MNO Solar Inc

In 2012, the Métis Nation of Ontario, Carbon Free Technology and Connor, Clark & Lunn Solar Ltd. formed a partnership called Métis Nation of Ontario – BrightRoof Solar LP. Métis Nation of Ontario – BrightRoof Solar LP owns and operates nearly 60 solar projects across Ontario, representing a capital expenditure of nearly \$85 million, generating up to 18 megawatts of power. Métis Infinity Investments LP holds a majority interest in this portfolio through a holding company called MNO Solar Inc.



Moncreif Construction Limited

In 2012, the Métis Nation of Ontario, Carbon Free Technology Métis Infinity Investments has established a successful joint venture with Moncreif Construction Limited (MCL) on a number of projects in northwestern Ontario. Based in Kenora, Moncreif Construction Limited was established in 1967 and is one of Northern Ontario's largest and most diversified construction companies. They specialize in heavy civil construction in the hydro distribution, communications, energy and mining industries.



PROCO

Proco Construction

Proco was established in 1961 and has over 250 full-time employees. The company specializes in construction, and its industry experience spans aluminum, pulp and paper mills, sawmills, hydroelectric powerhouses, bridges, and institutional and commercial structures. Harnessing its engineering and design staff and field employees, the company provides turn-key projects to clients seeking peace of mind.



IRON RANGE
SINCE 1940

Iron Range Bus Lines

Iron Range started in 1940 and has grown to be one of Northwestern Ontario's best-recognized transportation companies. With over 200 school buses and motor coaches in service, Iron Range offers bus and charter services in and around Northwestern Ontario. Passenger safety is paramount as drivers are trained in the safe operation of the company's fleet of buses.



Redrock Camps

Redrock Camps provides workforce hospitality services and modular work camp solutions for companies and employees operating in remote locations. Client services include camp design and mobilization, food services, housekeeping and janitorial services.



Switch Insurance

SWITCH Insurance is an emerging Canadian brokerage that works with insurance buyers across Canada to provide access to the best home, auto, commercial and life insurance products, delivered in the most compliant manner, while ensuring an excellent customer experience. Currently, SWITCH Insurance has offices in Cambridge and Sudbury and is expanding to offer group insurance and additional locations in Ontario and eastern Canada.



NPLH Drilling

NPLH Drilling provides high-quality drilling services on time and on budget, even in the most challenging environments. The company has an excellent track record with exploration firms, mines and junior mining companies throughout Northern Ontario. NPLH has partnered with Métis Infinity Investments on drilling projects in northern Ontario.



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