



Fort McKay First Nation (FMFN) and ATB Private Equity (ATB PE) Acquire Majority Stake in Apex Geoscience Ltd.

Fort McKay, Alberta (December 20, 2023) — FMFN is very pleased to announce a new co-investment with ATB PE to acquire a combined 51% interest in Apex Geoscience Ltd., a leading global geological consulting firm.

Strategic Partnership: The collaboration between FMFN and ATB PE marks a strategic move to enhance economic opportunities and strengthen FMFN's presence in the geoscience sector.

Majority Stake Acquisition: FMFN and ATB PE have each acquired a 25.5% stake in Apex Geoscience Ltd. for a joint 51% majority ownership of the company, fostering a cooperative approach to business development and growth.

Economic Diversification: The investment is aligned with FMFN's strategy for economic diversification across a diverse range of sectors and geographic locations, creating sustainable revenue streams for the community.

ATB PE's Support: Partnering with ATB PE brings financial expertise, governance excellence and strategic insights, enhancing FMFN's capabilities in navigating the multifaceted business landscape.

"Fort McKay First Nation is thrilled to collaborate with ATB Private Equity in acquiring a majority interest in Apex Geoscience Ltd. We believe in the potential of this strategic investment and look forward to achieving FMFN's economic objectives while working with the Apex Geoscience team to grow their business," stated Chief Raymond Powder of FMFN.

Bobby Shott, Councillor of FMFN shared, "This partnership is a significant step for Fort McKay First Nation as we continue to actively diversify our economic ventures. Teaming up with ATB Private Equity to acquire a majority stake in Apex Geoscience Ltd positions us for sustainable growth and opportunities in the geoscience sector."

"ATB PE is excited about partnering with Fort McKay First Nation to facilitate a transition for an outstanding Alberta based business with a global reach. We look forward to working with the management team to accelerate growth and ensure sustainable development of resources," noted Jan Cerny, Managing Director at ATB Private Equity.

About Apex Geoscience Ltd:

Apex Geoscience Ltd. ([apexgeoscience.com](https://www.apexgeoscience.com)) is an Alberta based global leading geoscience and geological consulting firm specializing in providing comprehensive services to clients in the base metals and specialty minerals mining sectors. With a commitment to excellence, Apex offers a range of services, including geological consulting, exploration management, and technical reporting.

About ATB Financial:

With \$60.9 billion in assets, ATB Financial is a leading financial institution that started in Alberta with the focus of putting people first. Our success comes from our more than 5,000 team members who love to deliver exceptional experiences to over 800,000 clients across our Personal and Business Banking, ATB



Wealth Management and ATB Capital Markets businesses. ATB provides expert advice, services and products through our many branches and agencies, our 24-hour Client Care Centre, four entrepreneur centres and our digital banking options. ATB powers possibilities for our clients, communities and beyond. More information about ATB can be found at atb.com.

About ATB Private Equity:

Established in 2016, ATB Private Equity is dedicated to supporting Alberta based companies through growth equity and transition capital. Across two funds, ATB Private Equity has \$100 million of committed capital to help grow and support the Alberta economy.

About Fort McKay First Nation:

FMFN is located 60 kilometres north of Fort McMurray, on the shores of the Athabasca River. The Nation manages a business portfolio of 14 as an income-focused private equity fund. Income is generated from shareholder distributions in the portfolio companies, as well as debt instruments which the Nation provides to targeted investments. The income the Nation generates from its private equity arm is used to pay for the costs of programs and services such as education and health care in the community of Fort McKay. Only 5-10% of FMFN's annual budget comes from federal or provincial governments.

For further information about the Apex-Fort McKay-ATB Partnership, please contact:

Anthony Chen,
Associate, Fort McKay Landing
achen@fortmckay.com