

LAUNDRY PLANT RELOCATION

We are excited to report on the relocation of the Laundry Plant to Lac La Biche. This change capitalizes on a better business model that allows for stronger profit. With grants received from the Alberta and Federal governments totaling \$1,441,000.00, we are able to reduce the debt on the business while building up equity for the company through the land and building.

Location is extremely important to a business and being located in Lac La Biche means that we can compete aggressively for business with reduced transportation, rent, equipment costs. We have also learned that not all garments require a dry cleaning and some only require a wet wash service so we can now offer this service in the areas we operate. We will be sure to communicate the grand opening event and employment opportunities for the Nation's members.

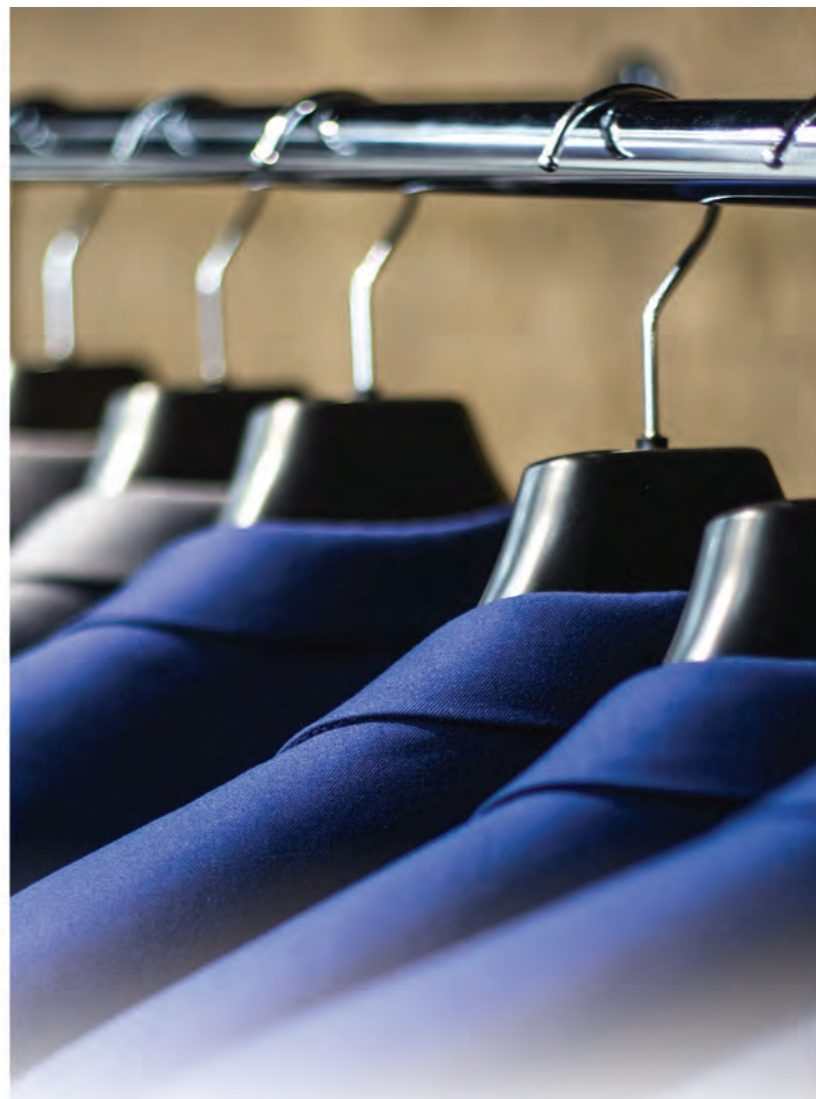
DRYCLEANING & EDMONTON LAUNDRY PLANTS

A year ago, Calvin Steinhauer joined the Dry cleaning team in Goodfish Lake. As the General Manager he helped to implement new policies and procedures, and brought a renewed focus on safety.

After several months at the Dry Cleaners, Steinhauer expanded his portfolio to include the Director of Operations role at the Laundry Plant in Edmonton.

During this time he has also been steadily building the team. Currently there are 12 employees in Edmonton, four of which have come from Goodfish Lake.

In September, after extensive searching and collaborative discussions, the old Acklands building was identified as a good fit. This building meets size requirements (9240 square feet) and can be renovated to suit needs. Steinhauer and the management group are currently working with Scott Builders out of Red Deer on plans for the new facility. Stay tuned!



SEWING & GARMENT

We are now operating at full capacity! New hires from the community have filled vacant positions at the manufacturing plant and we now have a total of 45 production staff onboard. This move has eased the shortage of workers and has increased our capacity to deliver.

As demand has increased, so too have our staffing numbers. In order to keep pace with Goodfish Lake workwear orders, our manufacturing plant has hired a dozen new employees from the community. We are pleased to report that we are on track to meet and exceed our targets for this year.

Our recent achievements have helped us secure a new five year deal with one of our biggest accounts yet. The Suncor deal has solidified relationships with the Nation as a successful business despite the challenging economy.

We are taking a good look at the business as a whole and identifying areas for improvement. We are currently in the process of implementing a new modern style of manufacturing called Lean Six Sigma. It is envisioned that this process will enhance sales and productivity in all areas of manufacturing.



GOODFISH LAKE

BUSINESS CORPORATION

NEWSLETTER MARCH 2018

OVERVIEW



Chief
Tom Houle
and CEO
Sandy
Sanderson



Shareholder, Councillor Stan Houle
receiving a direct dividend to the Nation
from the GFLBC Board

As we move into 2018, we want to take a moment to share some of the highlights from the Goodfish Lake Business Corporation. Overall, we have made some excellent progress in 2017 despite continued global economic challenges. While many companies around the world have been forced to lay off employees and close their doors, we have identified numerous efficiencies and grown our total sales. Some highlights include:

- **Welcoming Two New Goodfish Lake Business Corporation Shareholders** - Chief Tommy Houle and Councillor Stan Houle have joined the group after their successful election. We are excited about the knowledge and enthusiasm these two bring but also want to extend a special thank you to past shareholders, Brian Favel and James Jackson jr. for their dedication and belief in the companies.
- **Successfully Relocating the Laundry Plant** - On January 2 2018, the company officially took ownership of a building in Lac La Biche. We are thrilled to share that we have been successful in securing \$1,441,000.00 in government grants to support the expansion of this facility. These funds will enable business plan development, marketing and capital asset purchases such as building, renovation, and equipment.
- **Generating New Business** - Since its inception, the sales team has had great success, bringing in new business totalling \$1,875,247.24.
- **Sound Management of Finances** - We are on track to deliver on our budget targets for a third year in a row.
- **Identifying Areas for Improvement** - We resolved long-standing dry cleaning pricing issues and in doing so, boosted company profits.
- **Partnering with Researchers** - The University of Alberta has completed its study on the benefits of dry cleaning hydrocarbons and the results are impressive. This type of research is integral to improving our brand and service offering to industry.
- **Reducing Debt** - The Corporation was able to write off \$4,112,437.00 of the Nation's debt, providing the Nation with stronger financials going forward.

Here's a glimpse of how the Corporation supported the local community in 2017:

- Total Number of Local Employees: 252
- Total Local Salaries \$4,066,543.24
- Total Local donations \$52,080.00
- Total Local Business Purchases \$66,763.25
- Total Distribution to Nation Trusts \$300,000.00



FINANCE & ADMINISTRATION



A capable and effective finance department underpins prosperity in a challenging and highly competitive business environment. We are indeed fortunate to have a highly trained CFO who is able to build internal capacity. Goodfish Lake business Corporation has made great strides in building capacity in this area.

This focus has allowed us to not only survive, but to thrive during difficult economic times. In fact, despite losing two full months of revenue following the devastating Fort McMurray fires in 2016, we were still able to post the highest profits in the history of the company.

According to our long serving auditors Doyle and Company, the 2017 financials for Goodfish entities have been the best ever with strong gross margins and net profits. To provide a quick comparison between 2017 and 2014 financials, we were able to make double the profit with half the amount of revenues. Even in a tough economy, last year we were able to grow the profit margin.

Due to the much stronger position, the business Corporation was able to write off \$4,112,437.00 that was owed by the Nation and this has strengthened their books. We also presented a total distribution of \$300,000.00 to the three Nation trusts. All Canada Revenue Remittances are now up to date and According to CRA GST Officer "Goodfish has done a good job keeping their numbers consistently strong and has filed and remitted to the government on time".

The CRA also approved and reimbursed over \$100,000.00 in Goodfish GST claims.

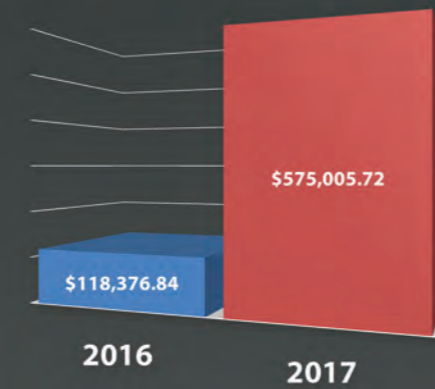
As the company gathers momentum, we are in a better position to help others.

There are a also number of exciting milestones ahead. Here's a glimpse of some of our progress:

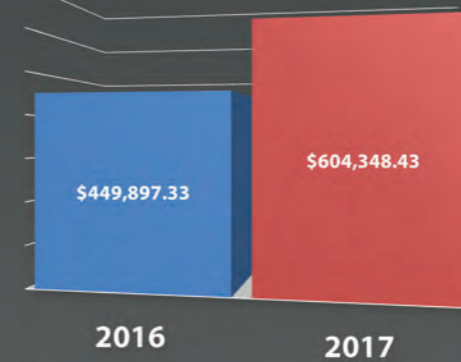
- We finalized the purchase of a new accounting system. Sage 300 is a comprehensive accounting system that will better meet our needs due to growth and diversification. This new system will help us improve and consolidate our reporting, budgeting, analysis, support decision making and increase accuracy of inventory.
- We are in the process of upgrading our internet speed to meet system demands. By tapping into the high speed Super Net we will increase our speed significantly.
- We continue to build capacity by upskilling our finance team, investing in mentoring, and cross training staff. This focus has resulted in the promotion of some employees from the floor into the office.
- Our employees will be participating in both the upcoming Dale Carnegie Program and the Aboriginal Finance Officer Program Sales Division.



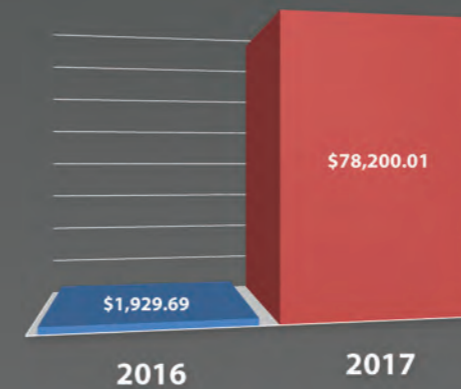
COVERALL SALES (RED LABEL/ORANGE LABEL)



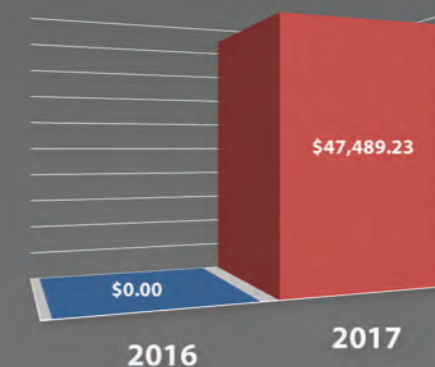
EDMONTON LAUNDRY (CAMP LINEN & COVERALL CLEANING)



DRY CLEANERS



ADDITIONAL REVENUE VIA PRICE INCREASES/ CORRECTIONS



SALES DIVISION

Here's the latest from the Edmonton Laundry/Dry Cleaning/ Sewing & Garment/Value line.

Laundry Sales - We are excited to share that our team recently added a new camp customer by the name of Clean Harbors. This great opportunity has continued to evolve and now includes three new camps locations.

In addition to the above, Clean Harbors has two other camps that will generate more work early next year. With the influx of new customers in 2017, the laundry is on target to not only meet their new business projection, but to exceed it by 10-20%.

Dry Cleaning Sales - The sales team has indeed been busy! They've attracted a variety of customers and as a result, this service is also on track to meet its sales projection for the year.

We recognize that our success is underpinned by the work of many. We would like to thank everyone at the Dry Cleaners for their continued efforts and dedication. It certainly makes our jobs easier, knowing that new and existing customers will be able to count on exceptional service.

Sewing & Garment/Value Line Sales - Although we are slightly behind our financial targets at present, the sales team is continuing to work hard and is looking at creative strategies to bring in business.

It is also important to note that the team has had steady success getting our coveralls into select retail locations in the Edmonton and Bonnyville. So far this year we have added over 20 new coverall purchasing customers and we are focused on even more growth in the future.

In 2016, we created a full time sales division with the hopes of bringing in more customers and successfully navigating the challenging economy. The result has been overwhelmingly positive. In fact, the sales division has been able to bring in a total of \$1,875,247.24 of new sales in 2016 and 2017.

