

NEWS RELEASE

For immediate release

DATE: August 16, 2021
Morley, Alberta



BEARSPAW
FIRST NATION

BEARPSAW FIRST NATION ANNOUNCEMENT **CAPITAL MONEYS TRANSFER**

The Bears paw First Nation announces today that after a long struggle of more than two decades it has now gained full control of its capital moneys in the initial amount of approximately \$53 million.

On August 13th 2021 Indigenous Services Canada Minister Marc Miller signed a Ministerial Standing Order for the transfer of all current and future capital moneys to the Ozija Thiha Legacy Trust controlled entirely by the Bears paw Nation.

For the past 135 years the Federal Government of Canada has unilaterally controlled and administered the capital moneys of First Nations contrary to their asserted right to self-determination. For decades, First Nations have complained about the inferior rate of return paid on Indian Capital Moneys by the federal government currently at 1% per annum.

Chief Darcy Dixon stated “this is a proud, important and historic event for the Bears paw Nation. We are party to Treaty no. 7 of 1877 which was concluded on a Nation-to-Nation basis. Throughout the years we have continuously asserted our right to self-determination, including the right to control our lands, resources and moneys. With the establishment of our own Ozija Thiha Legacy Trust, for both present and future generations, we have placed the Bears paw Nation on a solid financial footing for the betterment of our people and a promising future. I am pleased that after many disappointments, that Bears paw Chief and Council was able to work in a collaborative fashion with Minister Marc Miller and Indigenous Services Canada - Indian Moneys officials to bring about a very positive conclusion to this long-standing matter”.

The Ozija Thiha Legacy Trust will operate independently from Bears paw Chief and Council and will retain professional trustees to managed the funds. The trust fund is similar to other Indigenous trust funds established over the last fifteen years that have clearly demonstrated great success for their members and Nations as a whole.

For Further Information:

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VISIT OUR WEBSITE

www.bearspawfirstnation.ca

Bears paw First Nation is part of the Nakoda Sioux Nation (Morley, Alberta) which also includes the Chiniki and Wesley First Nations. The trust moneys involved represent Bears paw’s per capita share of Stoney Capital Moneys previously controlled by the Federal Government of Canada.