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CANADA LANDS COMPANY AND THE ALGONQUINS OF ONTARIO ENTER INTO SECOND REAL ESTATE DEVELOPMENT PARTNERSHIP

OTTAWA – Canada Lands Company and the Algonquins of Ontario (AOO) are pleased to announce that they have entered into a second real estate development partnership – this time as a joint venture.

The partners will come together in a planning effort to revitalize 1.4 hectares of vacant land located at 291 Carling Avenue/369 LeBreton Street South in Ottawa, formerly owned by Public Services and Procurement Canada.

The joint venture will see the partners working side-by-side with the local community and municipality in a collaborative redevelopment process.

Canada Lands Company and the Algonquins of Ontario already have one partnership underway in Ottawa – collaborating on the first phase of the development at Wateridge Village – Canada Lands Company’s residential project in the eastern part of the city.

“We are incredibly excited about this announcement. Everyone at Canada Lands, myself in particular, are honoured to be part of this collaborative effort with the Algonquins of Ontario, working on this second initiative with them” said John McBain, President and CEO of Canada Lands Company.

Robert Potts, Principal Negotiator and Senior Legal Counsel for the AOO stated, “Canada Lands Company has shown once again that they understand reconciliation is about translating the best of intentions into tangible economic development opportunities for the Algonquin people.”

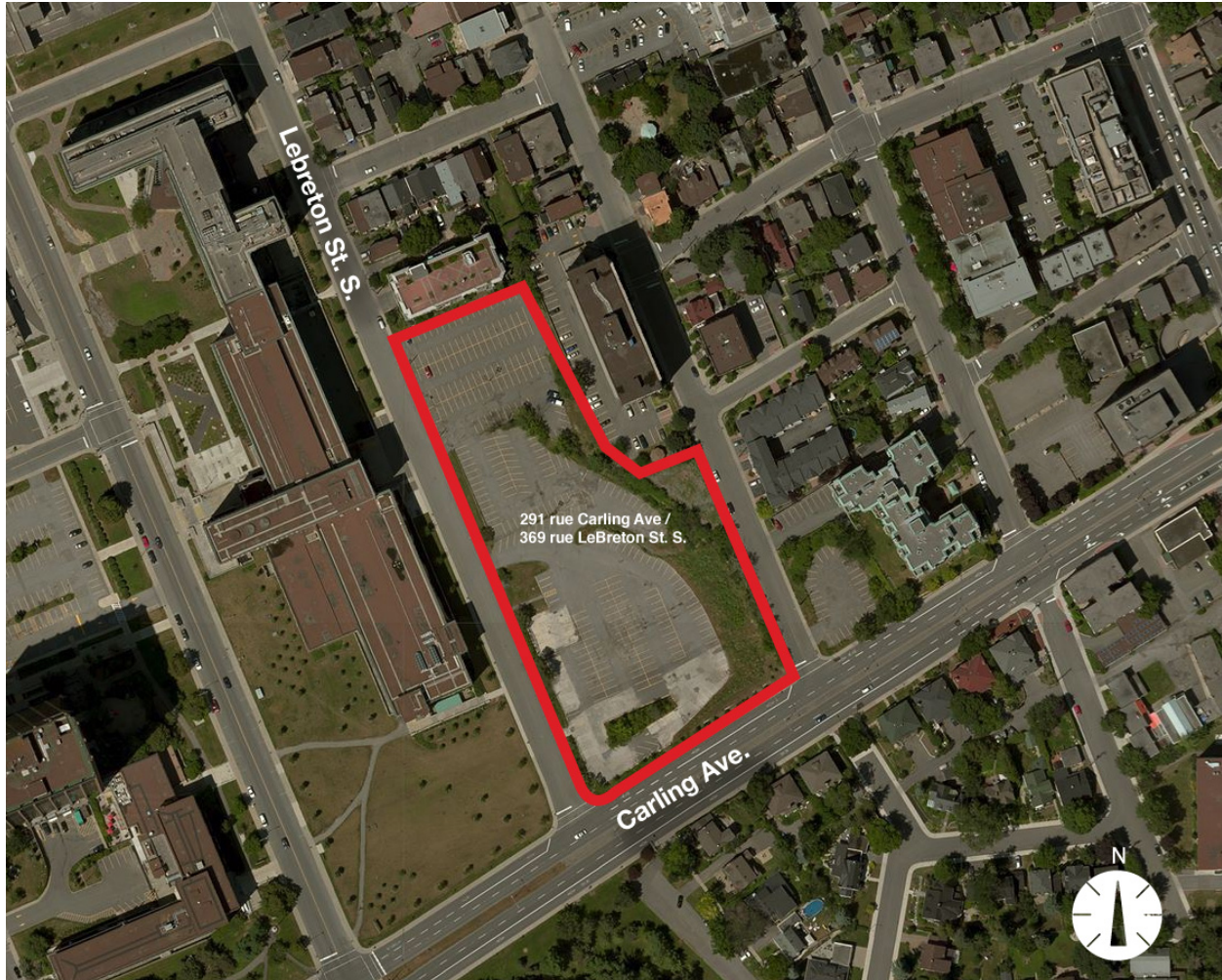
“This joint initiative is another significant step forward in the journey of reconciliation. The partnership between Canada Lands Company and the AOO continues to evolve and is being further strengthened by this new business venture,” added Potts.

As an initial step, the partners will complete their due diligence with a series of studies that will provide a thorough understanding of the property, followed by the launch of a community engagement process in conjunction with the City of Ottawa that will provide the public a forum to discuss ideas and views about the future of the site. The process is anticipated to begin later in 2017.



The Property

The property is located at 291 Carling Avenue/369 LeBreton Street South in the West Centretown area near Ottawa's downtown core. It is a vacant parcel and comprised of 3.4 acres (1.4 hectares) of land.



About Canada Lands Company

Canada Lands Company is a self-financing federal Crown corporation whose sole shareholder is the Government of Canada. Its role is to optimize the economic and community value obtained from former government properties. It is also a demonstrated leader in attractions management with its operations of the CN Tower in Toronto and the Montréal Science Centre.

About the Algonquins of Ontario

The Algonquins of Ontario are comprised of ten Algonquin communities located across the Settlement Area. These include the Algonquins of Pikwakanagan First Nation, Antoine, Kijicho



Manito Madaouskarini (Bancroft), Bonnechere, Greater Golden Lake, Mattawa/North Bay, Ottawa, Shabot Obaadjiwan (Sharbot Lake), Snimikobi (Ardoch) and Whitney and Area.

These ten communities are working together, based on a Protocol signed in 2004, which provides a unified approach to reach a settlement of the Algonquin land claim.

On October 18, 2016 the Algonquins of Ontario (AOO) and the Governments of Ontario and Canada reached a major milestone in their journey toward reconciliation and renewed relationships with the signing of the Agreement-in-Principle (AIP). The signing of the AIP is a key step toward a Final Agreement that will clarify the rights of all concerned and open up new economic development opportunities for the benefit of the AOO and their neighbours in the Settlement Area in eastern Ontario which is located in the heart of the country.

The AIP is not a legally binding document. Rather, it paves the way for continued negotiations toward a Final Agreement that will define the ongoing rights of the AOO to lands and natural resources within the land claim territory. If achieved, the Final Agreement will take the form of a modern-day treaty with Aboriginal and treaty rights protected under Section 35 of the *Constitution Act, 1982*.

For more information: www.tanakiwin.com

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