
News Release

GOVERNMENT OF CANADA INVESTMENTS STRENGTHEN ALGOMA-MANITOULIN-KAPUSKASING REGION

SIOUX LOOKOUT, Ontario, December 16, 2009 — The Honourable Tony Clement, Minister of Industry and Minister responsible for FedNor, today announced a \$9.5 million Government of Canada investment, through FedNor's Northern Ontario Development and Community Futures Programs, in communities throughout Northern Ontario. This announcement includes more than \$430,000 in support of community economic development and small business growth in the Algoma-Manitoulin-Kapuskasing region.

"The Government of Canada, through FedNor, continues to make strategic investments that create jobs and stimulate economic activity throughout the Algoma-Manitoulin-Kapuskasing region," said Minister Clement. "Developing the capacity of businesses and communities is a key component of this Government's efforts to grow the Canadian economy."

Of the total announced for the region, \$320,000 will support the ongoing operations of the Nord-Aski Regional Economic Development Centre for a one-year period, allowing this not-for-profit organization to provide support to clients in the form of repayable loans, loan guarantees and equity investments. Of the remaining funds, Serpent River First nation will receive \$56,100 to establish a new economic development corporation; Direction Ontario Tourism will receive \$50,715 in support of Francophone tourism activities; and Waubetek Business Development Corporation will receive \$13,000 to help with the 4th annual Ontario Economic Development Officer's Conference.

These investments complement measures in Canada's Economic Action Plan to help communities overcome the challenges brought on by the global economic downturn. Initiatives, such as the Community Adjustment Fund and Infrastructure Stimulus Fund, are important tools in the Government of Canada's strategy to revitalize the economy of Northern Ontario.

"Our partnership with FedNor continues to yield significant and positive results for the residents and businesses of this region," said François Lehoux, Chair of the Nord-Aski Regional Economic Development Centre. "These investments will help us to extract and benefit from the region's rich potential for growth."

By supporting people, communities and business through its programs and services, FedNor is opening doors and building futures for a prosperous Northern Ontario.

For a full list of FedNor funded projects in Northern Ontario, visit us at: <http://ic.gc.ca/fednor>



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