



# SNUNEYMUXW'S ELEMENTS CASINO ACQUISITION UPDATE



**Hay cep qa for your enthusiastic support and interest in our recent acquisition of Casino Nanaimo. We're now excited to share more detailed information and background about the acquisition of Elements Casino Victoria. Discover more information below.**

– Snuneymuxw Chief and Council

## **Seizing the Moment: Why Now?**

Opportunities like this are rare, and we acted decisively to secure this valuable asset for our community.

## **Transformative Benefits: For Today and Tomorrow**

This acquisition brings profound benefits to the Snuneymuxw People:

- **Increased Revenue:** Reduced dependency on government funding, strengthened autonomy, and significant cash flow for programming, economic development, and distribution.
- **Job Creation:** High-paying jobs and career opportunities.
- **Development Opportunities:** Substantial own-source revenues will accelerate the development of Nation assets, creating more employment and opportunities.

## **Strength in Action: Immediate Profitability**

By purchasing a long-time successful business, we ensure that the casino will be profitable from day one. This immediate financial benefit sets us on a strong foundation for future growth.

## **Financial Strategy: A Balanced Approach**

This investment is projected to generate more than twice the cash needed to service debt. The acquisition was primarily funded through First Nations Finance Authority, who has agreed to support us on this venture, offering us sustainable, low-interest loans, significantly reducing our risk and opening the door to the same transformative financing opportunities that are leveraged by other communities.



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## **Expertise and Transition: Seamless Management**

To support a smooth transition, the team from Great Canadian Entertainment (the previous owners) will be collaborating with us to manage the casino for the next two years. Their extensive experience and decades of success in the casino industry will inform the seamless transition to Petroglyph, ensuring ongoing operational excellence.

## **Thorough Review: A Calculated Venture**

With the assistance of best-in-class teams from McCarthy Tetrault and KPMG Corporate Finance, we conducted a comprehensive review and detailed analysis to ensure a sound investment. While every business venture carries risk, we have dedicated ourselves to a thorough decision-making process and are confident in our findings.

## **Future Developments: Expanding Horizons**

Our investment into Elements Casino and the associated land lives in relationship with other key Snuneymuxw assets, including:

- Casino Nanaimo
- sxywayxum site (former Howard Johnson / Tally-Ho site)
- teytuxtun (former DND Land)
- stililup (former Sealand Market site)
- First Nations Canna Corp
- Additional forestry opportunities

## **QUICK FACTS**

- The Casino will be profitable from day one.
- These assets will generate substantial own-source revenues for community and economic development.
- The casino experts at Great Canadian Entertainment will assist in management for two years.
- Funded by First Nations Finance Authority.
- Extensive due diligence conducted with best-in-class teams. Risks have been deeply evaluated and are manageable.
- Job creation and career development opportunities for Snuneymuxw.
- Additional casino assets allows us to share senior management costs among multiple sites.
- There is sufficient land to build a complimentary hotel.