



First Nations Bank of Canada Reaches Ownership Goal

Saskatoon, November 1, 2009

The Board of Directors of First Nations Bank of Canada (“Bank”) is pleased to announce that on November 1, 2009, a share conversion was completed with The Toronto-Dominion Bank (“TD”) that results in the Aboriginal shareholders taking control of the Bank with a share interest of 80%. The change in control was anticipated when the Bank was founded and was approved by the shareholders at the last annual shareholders meeting.

First Nations Bank was founded in 1996 as a strategic alliance between Saskatchewan Indian Equity Foundation Inc., Federation of Saskatchewan Indians, Inc. and TD. Since then, additional Aboriginal groups from across Canada, including groups from the Yukon, Saskatchewan, Manitoba, Nunavut, Northwest Territories and Quebec have become shareholders. TD will remain a shareholder of the Bank and will continue to provide the Bank with access to core banking systems for a period of time.

In conjunction with the share transaction, the Board of Directors would also like to re-introduce the senior executives who will continue to lead the Bank.

Effective November 1, 2009, Mr. Keith Martell, has been appointed Chairman and Chief Executive Officer of the Bank. Mr. Martell was involved in the establishment of the Bank and has chaired the Board of Directors since its inception in 1996. After initially serving as the Non-Executive Chair of the Board, Mr. Martell assumed executive responsibilities in November 2002 as the Executive Chair of the Board and has remained in that position until now. Mr. Martell graduated from the University of Saskatchewan in 1985 with a Bachelor of Commerce. He worked with the Chartered Accounting firm KPMG for 10 years. From 1995 to 2000, he served the Federation of Saskatchewan Indian Nations as the Executive Director of Finance and Fiscal Relations. Mr. Martell is a Chartered Accountant and a Certified Aboriginal Financial Manager. He is a Director of a number of other corporations and has served as a trustee for a number of land claims settlements trusts. He is originally from the Waterhen Lake First Nation in northern Saskatchewan.

Mr. Arden Buskell continues as the President and Chief Operating Officer of the Bank; a role he has filled since 2002. Prior to joining the Bank he held a variety of management positions for over 20 years with TD, including senior roles in credit risk management, commercial account management and business development. He graduated from the University of Manitoba in 1982 with a Bachelor of Science in Agriculture. He is a Certified Management Accountant and a Certified Aboriginal Financial Manager.

The Board of Directors is pleased that these senior executives will continue to lead the development and expansion of the Bank.

About First Nations Bank of Canada

First Nations Bank of Canada is a domestic, federally chartered bank with branches in Saskatchewan, Ontario, Manitoba, Yukon, Nunavut* and Quebec, and executive offices in Saskatoon, Saskatchewan. The Bank offers a full range of personal and business banking services with a primary focus on Aboriginal customers. First Nations Bank was founded in 1996.

Today the Bank's Aboriginal shareholders own and control over 80% of the Bank and include groups from Nunavut, Northwest Territories, Yukon, Saskatchewan, Manitoba and Quebec. Our Aboriginal shareholders are progressive like-minded organizations, culturally and linguistically diverse and are all respected leaders in their regional economies.

The Bank is a member of the Canada Deposit Insurance Corporation, the Canadian Payments Association and is an approved lender with Canada Mortgage and Housing Corporation.

At July 31, 2009 the Bank had total assets of \$282.7 million, of which \$151 million represented loans net of allowances. Commercial and personal deposits at July 31, 2009 exceeded \$233 million. The majority of the Bank's business volumes are comprised of banking relationships with First Nations and Aboriginal groups, governments and related businesses.

* Nunavut branch scheduled to open April 2010.

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