



CANADA • GUYANA
CHAMBER OF COMMERCE

Newsletter

KEEPING YOU IN THE LOOP



MARCH 2024



CGCC's
Participation in
PDAC 2024
& Engagements in
Canada



CGCC's Networking Event in Canada - Attended
by Distinguished Guests



**Building a
Better Ontario**
2024 ONTARIO BUDGET

Ontario 2024 Budget
Insights



CGCC Chair's Participation in WCCIG's IWD 2024
Celebration & Panel

CGCC
MEMBER
FEATURE



592 HOSPITALITY INC

Ontario Budget 2024

Ontario's Finance Minister Peter Bethlenfalvy has released Ontario's 2024 Budget, Building a Better Ontario. Budget 2024 focuses on the government's progress on its plan to "Build Ontario."

Infrastructure, housing, and cost of living continue to be top of mind for the Ford government as it approaches the two-year anniversary of its 2022 election victory.

The budget increases spending for several existing programs, but introduces limited new initiatives:

- Enhanced municipal funding, including a new \$1 billion Municipal Housing Infrastructure Program and enhancing the Housing-Enabling Water Systems Fund to total \$825 million. In addition, \$200 million over three years in the new Community Sport and Recreation Infrastructure Fund and a new \$30 million Fire Protection Grant for municipal fire departments.

- Taxpayer relief measures, such as extending the province's gas tax reduction to the end of this year, expanding the Ontario Guaranteed Annual Income System (GAINS), and continued advocacy against a federal and provincial carbon tax. The government also indicates that more options for auto-insurance will help lower costs and increase options for drivers – particularly those in the electorally-significant 905.

- Community funding, like a four per cent increase to hospital base funding, an additional \$2 billion over three years to support access to, and expansion of, home care, and nearly \$1 billion over three years to address immediate healthcare staffing needs (\$743 million) and mental health and addictions services (\$396 million). The government is also focused on reducing crime, particularly auto theft, through \$49 million in support.

These policy initiatives are underscored by a revised fiscal plan. Ontario now forecasts a deficit of \$9.8 billion for 2024-25 and plans to balance the books by 2026-27 with a modest surplus of \$500 million – after the next election.

While the economy will slightly rebound, Ontario will experience relatively modest real GDP growth between 2025 and 2027, hovering around the two-per-cent mark.



ACCESS THE 2024 ONTARIO BUDGET DOCUMENT BY VISITING:

budget.ontario.ca



CGCC CEO's Participation in PDAC 2024:

Fostering Partnerships and Promoting Guyana's Potential

The Canada Guyana Chamber of Commerce (CGCC) is thrilled to share the impactful participation of our CEO, Rochelle Parasram, at the Prospectors & Developers Assc. of Canada (PDAC) Convention 2024, held in Toronto, Canada. PDAC is renowned globally as the premier mineral exploration and mining convention, attracting thousands of attendees from over 130 countries. This year on March 3rd, PDAC provided an exceptional platform for showcasing Guyana's investment potential and engaging with key stakeholders in the mining industry.



Rochelle had the honor of speaking at Guyana Day and Night, addressing government officials, industry leaders, delegates, and members of the Guyanese diaspora in Canada. Her presentation highlighted Guyana as a hub for investment, emphasizing the nation's remarkable GDP growth rate and promising opportunities across various sectors. Beyond her keynote address, Rochelle actively engaged in networking activities during the convention's reception, forging connections with mining companies and extending invitations to join CGCC. By leveraging PDAC's extensive reach, she successfully increased the visibility of CGCC and facilitated collaborative meetings with existing members.

Rochelle's participation at PDAC 2024 exemplifies CGCC's dedication to advancing economic cooperation and fostering mutually beneficial partnerships. By leveraging prestigious platforms like PDAC, CGCC continues to showcase Guyana's potential on the global stage, paving the way for sustainable growth and development. For those interested in exploring investment opportunities in Guyana and connecting with CGCC, visit our website and reach out to us today.





CGCC' Participation in PDAC 2024: Snippet of CEO, Rochelle Parasram's Speech



Our chamber, the CGCC, stands as a beacon of opportunity, fostering robust economic ties between Canada, Guyana, and beyond.

In an era marked by dynamic shifts in global economies, the CGCC serves as a non-partisan institution dedicated to promoting and facilitating investment and trade between Guyana, Canada, and other nations.

Allow me to take you back to 2020, a year marked by unprecedented challenges as the world grappled with the COVID-19 pandemic. It was during this tumultuous time that the Canada Guyana Chamber of Commerce emerged, adapting to the obstacles and new challenges posed by the global crisis. Despite these challenges, the chamber persevered, laying the foundation for what has now become a thriving community of over 90 members and counting.

As we continue to grow rapidly, attracting new key players and individuals, we remain steadfast in our commitment to fostering strong economic ties between Canada and Guyana. We work closely with our esteemed colleagues at the High Commission of Canada to Guyana, leveraging our collective expertise and resources to drive forward our shared mission.

Moreover, we are actively forging partnerships with other boards of trade and chambers across Canada, recognizing the importance of collaboration in unlocking greater opportunities for our members.

Our services are multifaceted, ranging from being the go-to Canada-Guyana Business Institute to providing a platform for members to strengthen relationships and access expert advice.

At the heart of our vision lies a shared goal: enhancing the economic prosperity of both Canada and Guyana. Our mission, therefore, is clear: to facilitate sustainable relationships through strategic initiatives that improve trade and investment opportunities in both nations.

Our values shape everything we do. We redefine chamber excellence by investing in the future and empowering our members to be future-ready. Our commitment to being engaging, inclusive, collaborative, diverse, and respectful underscores our dedication to our members' success.

Our membership tiers cater to diverse needs, ensuring that individuals, entrepreneurs, and businesses of all sizes and types find a place to thrive within our community.

As a topic of global focus: Guyana's economic landscape is currently experiencing a seismic shift, driven by significant discoveries in the oil and gas sector. With projected GDP growth reaching unprecedented levels, Guyana swiftly emerged in 2015 as the world's fastest-growing economy, recording the world's highest real GDP growth rate in 2022 and 2023. This growth is not solely attributed to the oil and gas industry but also to the remarkable expansion in the non-oil sectors of the economy.

The mining sector also remains an invaluable cornerstone of Guyana's economy. The Guyana Geology and Mines Commission plays a pivotal role in regulating and promoting the mining sector - From gold and bauxite to semi-precious minerals and rare earth elements, Guyana's mineral wealth is vast and diverse, presenting unparalleled opportunities for investors.

Moreover, Guyana's 2024 Budget, under the theme "STAYING THE COURSE: BUILDING PROSPERITY FOR ALL," allocates \$1.146 trillion, representing a 46.6% increase from Budget 2023. With investments in infrastructure, transportation, and business process outsourcing, Guyana is poised for even greater economic prosperity.

In conclusion, I urge all stakeholders and prospective investors to seize the opportunity before us. The economic landscape of Guyana is ripe with potential, and the Canada Guyana Chamber of Commerce is a key gateway to unlocking it. Whether you're seeking partnership opportunities, expert advice, or simply looking to learn more about the vast investment prospects in Guyana, we are here to serve as a conduit and matchmaker for you every step of the way.

I invite you to reach out to the CGCC, explore our membership options, and become part of a dynamic community dedicated to fostering trade and investment between Canada and Guyana. Together, let's embark on a journey towards mutual prosperity and growth.

Thank you, and I look forward to welcoming you into the esteemed Canada Guyana Chamber of Commerce family!

CGCC Hosts Successful Networking Session in Canada & Welcomes Distinguished Guests

On Wednesday, March 6th, 2024, the Canada Guyana Chamber of Commerce (CGCC) orchestrated a highly productive gathering at the IRDF Boardroom in Canada. The event was graced by esteemed guests, including The Honorable Robeson Benn, Minister of Home Affairs, and Honorary Consul within the High Commission of Guyana to Canada, Mr. Mani Singh. Also in attendance were H.E. Mark Berman, the High Commissioner for Canada in Guyana, Mr. Jimmy Reece, Chair of the Guyana Geology and Mines Commission, directors, and members of the CGCC, alongside a diverse representation of the Guyanese diaspora in Canada and individuals keen on learning more about Guyana, investing in the country, and the role of the CGCC.

During the event, H.E. Mark Berman, the High Commissioner for Canada in Guyana, delivered insightful remarks, shedding light on the chamber's endeavors and outlining compelling reasons for collaboration and membership. Echoing these sentiments, Mr. Mani Singh provided a comprehensive overview of the burgeoning bilateral relationship between Canada and Guyana, underlining the promising nature of their diplomatic ties and the vast potential for mutually beneficial partnerships.



From right: H.E. High Commissioner of Canada to Guyana Mark Berman, Amita Shariff CGCC Director, The Honorable Minister of Home Affairs Robeson Benn, Rita Sookrit CGCC Director, Rochelle Parasram CGCC CEO, Jayson Schwarz CGCC Director, and Radharani Rajaram CGCC Director



CGCC Hosts Successful Networking Session in Canada & Welcomes Distinguished Guests

The Honorable Minister of Home Affairs, Brindley Robeson Benn expressed gratitude for Canada's emphatic support for Guyana's sovereignty and their commitment to promoting investment and bilateral relations with Guyana. Drawing parallels between Guyana and Canada, Minister Benn highlighted shared experiences in development, multiculturalism, and indigenous communities. He stressed the importance of leveraging Canada's expertise in multiculturalism and mining to further enhance Guyana's progress. In his closing remarks, Minister Benn reiterated Guyana's eagerness to deepen its partnership with Canada, pledging to surmount challenges together and foster mutual prosperity for both nations and their diverse



population. "Guyana's relationship with Canada can only get better." The honorable Minister stated: "Guyana is ready! We are prepared to work with Canada," reiterating our willingness to reduce developmental hurdles. "We want it to be a win-win for both of our countries and our multicultural people. The insights and perspectives of our Guest Speakers truly set the tone for an engaging and productive session.

The formal segment of the event concluded with an informative Q&A session, moderated by the CGCC CEO, Rochelle Parasram, and managed by our distinguished guest speakers, providing an opportunity for engagement in a relaxed atmosphere; after which attendees participated in meaningful conversations over a complimentary dinner. The CGCC's successful gathering exemplified the strong bonds between Guyana and Canada, showcasing the potential for impactful collaboration and growth. As we look ahead, we remain committed to fostering meaningful connections and driving prosperity for both nations and their diverse communities.

Strengthening Partnerships: CGCC CEO's Meeting with Hemsley Fraser

During her recent trip to Canada for PDAC 2024, Rochelle Parasram, CEO of the Canada Guyana Chamber of Commerce (CGCC), met with Hemsley Fraser (Canada), alongside Dorota Langner and Rita Sookrit. They discussed Guyana initiatives and strategies for Hemsley Fraser, emphasizing collaboration's role in driving mutual growth. Collaboration lies at the heart of unlocking opportunities, and this meeting exemplified the spirit of cooperation between CGCC and its members. Rochelle Parasram emphasized the importance of synergistic efforts in driving mutual growth and prosperity. By aligning strategies and leveraging each other's strengths, CGCC and Hemsley Fraser aim to maximize their impact and contribute to the development



Strengthening Partnerships: CGCC CEO's Meeting with Hemsley Fraser

of Guyana's business landscape. Rochelle reaffirmed CGCC's commitment to enhancing visibility in Canada, positioning the secretariat as a central hub for potential Canadian investments. This meeting not only reinforced the bond between CGCC and Hemsley Fraser but also set the stage for future collaborations, promising fruitful outcomes for both parties. Through fostering a culture of partnership and innovation, CGCC remains dedicated to propelling economic growth and prosperity in Guyana.

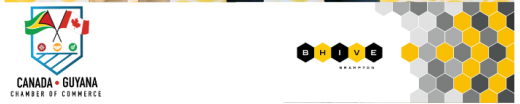


Empowering International Entrepreneurs: Visit to BHIVE

CGCC CEO, Rochelle Parasram, CEO had the pleasure of meeting with BHIVE's COO, Kristen Ferkranus; this meeting was facilitated by Jaipaul Massey-Singh, CEO of the Brampton Board of Trade.



BHIVE, known as Brampton's Home for International Entrepreneurs, stands as a leading Startup Incubator in Brampton, Ontario, powered by the Canadian Government's StartUp Visa Program. Their Global Entrepreneur Incubation Program (GEIP) provides tailored support for innovative, scalable startups from around the globe, offering mentorship, resources,



workspace, and access to funding for international founders to establish and grow their startups in Canada. Rochelle also attended one of BHIVE's speed dating events, which left her truly inspired. These events serve as a platform for new entrepreneurs to connect, fostering a vibrant ecosystem of collaboration and innovation.

This meeting opens doors for potential collaborations and support for entrepreneurs within the CGCC network. Exciting opportunities lie ahead!



Building Partnerships: CGCC CEO's Meeting with The Brampton Board of Trade

During her visit to Canada for PDAC 2024, Rochelle Parasram, CEO of the Canada Guyana Chamber of Commerce (CGCC), had the pleasure of finally meeting in person with key representatives from the Brampton Board of Trade. Joined by CEO Jaipaul Massey-Singh, Chair Louis Vouloukos, and Director of the Brampton Venture Zone by TMU, Usha Srinivasan, they discussed exciting new collaboration opportunities between the two organizations for the benefit of their valued members. The meeting marked a culmination of discussions, with proposals for mutual referrals between CGCC and the Brampton Board of Trade. Rochelle explored how this collaboration could benefit both parties, emphasizing expanded service access for exporting industries and enhanced network growth.



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in union
there is strength

”



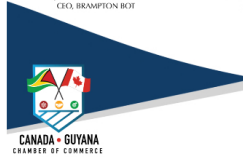
JAIPAUL MASSEY-SINGH
CEO, BRAMPTON BOT



ROCHELLE PARASRAM
CEO, CGCC



LOUIS VOULOUKOS
CHAIR, BRAMPTON BOT



Additionally, Rochelle had the privilege of touring the Brampton Venture Zone by TMU facility with Usha. Their discussions delved into innovative technologies and research, particularly in the agriculture sector, highlighting opportunities for training enhancement and modernization. They explored dynamic collaboration opportunities aimed at enhancing member experiences. This meeting served as the culmination of proposals for mutual referrals, envisioning an expansion of service access for exporting industries and network growth facilitation.

This partnership signifies a significant step towards unlocking new avenues of growth and opportunity for both CGCC and the Brampton Board of Trade.

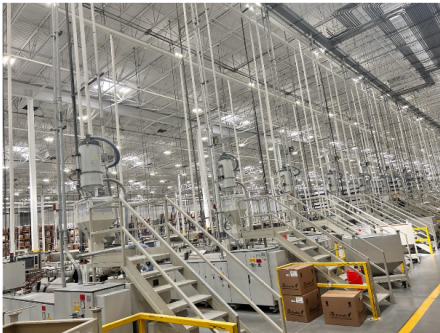


Building Connections: Visit to VISION Extrusions Group

Rochelle also had the honor of visiting VISION Extrusions Group in Vaughan, ON. and meeting President Mark Leszczynski and VP Chris Jones. Their discussions primarily focused on strategies to establish connections with construction firms in Guyana to address labor shortages affecting the sector. Rochelle had the opportunity to tour one of VISION's 9 state-of-the-art extrusion facilities, gaining valuable insight into their meticulous start-to-finish processes. Established in 2008, VISION stands as North America's largest PVC extruder, renowned for its customer-centric approach, innovative technology.



This visit exemplifies the Chamber's dedication to exploring new avenues of collaboration and driving economic growth and prosperity in the region.



Exploring Manufacturing Excellence: CGCC CEO's Visit to ICG



The CEO also visited International Components Group Inc. (ICG). At ICG, Rochelle met with Shameil Amin, Engineer & Owner, and his team. Established in 2006, ICG specializes in serving customers in production machining, diecasting, and metal stamping industries, with over 30 years of design experience.

She toured the facility with Shameil Amin, witnessing how their technology is utilized for quality assurance. Both visits highlight CGCC's commitment to fostering partnerships in manufacturing.



Exploring Manufacturing Excellence: CGCC CEO's Visit to ICG

As Shameil expresses interest in setting up his company in Guyana, these collaborations hold promise for enhancing the country's industrial landscape.



Reunion Gold Advances Oko West Project Amid Favorable Conditions

Reunion Gold, a Canadian mining company, is accelerating its efforts to commence gold production at the Oko West Gold Project in Guyana's Region Seven (Cuyuni-Mazaruni)



by 2027. Last November, Reunion Gold, with an estimated 4.2 million ounces of gold, submitted an application to EPA Gy. to conduct gold mining. CEO Rick Howes revealed that the company is on a fast-tracked timeline - Since its discovery in 2021, the resource estimate for Oko West continues to grow, with a maiden resource estimate of 2.5 million ounces of gold announced last June. Reunion Gold is now considering both open-pit and underground mining options.

Supported by over US\$70 million raised last September, the company attributes its success in securing funding to Guyana's favorable mining laws and established permitting processes. Rick Howes emphasized the importance of Guyana's conducive mining jurisdiction, facilitating rapid project advancement from discovery to production. Reunion Gold aims to explore additional gold deposits while progressing the Oko West project. Feasibility studies are slated to commence in 2024, with discussions ongoing with the Guyanese government for project fiscal terms and economics.

Environmental studies are nearing completion to prepare for the formal Environmental Impact Assessment (EIA) report submission. Key permits are expected by the end of 2024, positioning Reunion Gold to make a construction decision by next year.

CGCC Chair Participation in WCCIG's IWD 2024 Celebration & Panel

On International Women's Day, March 8th, 2024, the Chair of the Canada Guyana Chamber of Commerce (CGCC), Patricia Bacchus, participated in a thought-provoking dialogue on the "Economic & Social Impact of Investing in Women: Analyzing How Strategic Investments in Women Contribute to Transformative Shifts." Joined by Dee George, Gwenetta Fordyce, Kandila Ramotar, and moderator Gina Arjoon, the discussion explored pivotal topics driving positive change for women in business and society. The event, themed "Invest. Inspire. Include.," emphasized the transformative potential of strategic investments in women.

CGCC Chair Participation in WCCIG's IWD 2024 Celebration & Panel

We express our gratitude to the WCCIG for the invitation and commend their dedication to empowering women and fostering economic growth. Special recognition goes to all esteemed speakers, including Diletta Doretti, Resident Representative of the World Bank, President of WCCIG Rowena Elliott, Quenita Walrond of Atikali Learning Lab Inc., and Tashi Browne of the WE3A Project, and Martina McDonald Johnson of WICCG. Together, we are actively advancing gender equality and inclusive economic development, contributing to meaningful progress for all.



WE·3A
Aspire · Activate · Accelerate

WE3A - A Collaborative initiative of the IDB,P and IDB Lab, with key financial support from WeFi

LEARN MORE AT we3a.org

WATCH THE PANEL & ALL OTHER EVENT FOOTAGE HERE: <https://fb.watch/r5fcPOIY/j/>



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WE ARE CGCC

A Non-partisan institution to promote & facilitate investment & trade between Guyana & Canada & other countries

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Explore our vibrant community & elevate your business to new heights!

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592 HOSPITALITY INC

Awarded to

592 Apartments
12 Duncan Street
Campbellville,
Georgetown

Booking.com
Traveller Review Awards 2024

9.3
out of 10

We are thrilled to shine the spotlight on one of our esteemed members, 592 Hospitality Inc., a Guyanese-owned company dedicated to excellence in Hospitality Services and the Financial Sectors. Represented by Reginald and Sanchia Persaud, 592 Hospitality operates from its headquarters at Lot 12 (J) Duncan Street Campbellville, Georgetown, offering a comprehensive range of products and services.

Founded by seasoned professionals with over forty years of industry experience, 592 Hospitality is committed to delivering exceptional facilities and services to its clients. As proud members of the Georgetown Chamber of Commerce and Industry, the Canada-Guyana Chamber of Commerce, and the Association of Chartered Accountants, they uphold the highest standards of excellence and professionalism. Additionally, 592 Hospitality Inc. is registered with the Center for Local Business Development and certified by The Local Content Secretariat, demonstrating their dedication to local business growth and compliance with regulatory standards.

Their commitment to excellence is further evidenced by the prestigious 9.3 out of 10 Travel Review Award received from Booking.com. It is important to note that their apartments can be booked on Airbnb, Booking.com and Expedia!

Regarding accommodations, 592 Hospitality provides modern and luxurious studio, one-bedroom, and two-bedroom apartments for rent. These apartments are meticulously designed to offer both comfort and elegance. Each apartment is tastefully furnished with contemporary décor, creating a welcoming and stylish atmosphere for guests. Whether for short-term stays or extended visits, their apartments provide a serene retreat in the heart of Georgetown, ensuring a delightful and memorable stay for their clients - Truly a home away from home!

Their services include long and short-term vehicle rentals characterized by cleanliness, safety, and no hidden fees. Their vehicles are well-maintained and comfortable, ensuring a hassle-free travel experience for their clients.

At 592 Hospitality Inc., the mission is to provide exceptional hospitality and financial services, (property development, accounting and tax services, transportation services, pharmaceutical, medical and janitorial supplies, rental properties with property management services), delivering unparalleled value to their clients while fostering sustainable growth and development in Guyana. The vision is to become the leading provider of hospitality and financial solutions in the region, setting the benchmark for excellence in service delivery and customer satisfaction. Upheld by core values of Integrity, Excellence, Innovation, Customer Focus, and Community Engagement, the focus remains on understanding and exceeding the needs and expectations of their clients.

With a steadfast commitment to the mission and vision, they aspire to be more than just a service provider; their aim is to be a trusted partner in their clients' success stories. Through integrity, innovation, and a relentless focus on customer satisfaction, they endeavor to forge lasting relationships built on trust and mutual respect. At 592 Hospitality Inc., clients are at the heart of everything they do, and they are dedicated to going above and beyond to meet their needs and exceed their expectations.

Commencing their journey with the Canada-Guyana Chamber of Commerce in 2022, 592 Hospitality Inc. aims to expand its reach and impact in 2024. Their goals for the year include fostering strategic partnerships, enhancing service offerings, and furthering their commitment to community engagement and sustainable development.

For more information about the exceptional products and services offered by 592 Hospitality Inc., please contact Ms. Sanchia Persaud, Director of Operations and Marketing.

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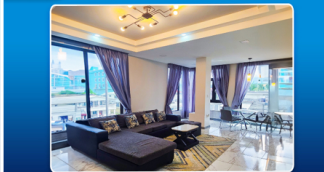
9.3
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Modern and Spacious
Two-Bedroom Apartments



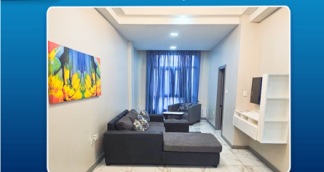
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Client
TESTIMONIAL



"I highly recommend 592 Hospitality Inc(Apartments). Modern, Spacious and not forgetting Affordable. 10/10."

MS. Hill
★★★★★

Testimonial
★★★★★

We spent 10 days at the apartment and overall had a wonderful experience. The apartment looked exactly as listed and was a big enough space for the 4 of us travelling. There is a large deck on the top floor that had great views of the city and was a nice place to see the sunset in the evening. There was also good communication with Sanchia and she was very responsive to any issues. We would definitely recommend anyone to stay here when visiting Georgetown and look forward to coming here next time we are in Guyana.

— Pria























Testimonial
★★★★★

Sanchia is a super great host. She was very responsive, extremely helpful and accommodating. The place was in excellent condition and had all the amenities listed. It is very accessible and secure. Sanchia was very friendly and ensured that we had all that was needed. I definitely recommend her place to everyone looking for the perfect home away from home residence. We will certainly look to stay at Sanchia's place the next time we are back in Guyana.

— Dwayne Elgin

Facebook & Instagram:
592 Hospitality Inc - 592
Apartments

FOUNDING MEMBERS



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CHAMBER OF COMMERCE

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