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EXXONMOBIL EXPLORING FOR OIL IN THE NEW BANJO-1 CANAL



Oil giant ExxonMobil, through its subsidiary Esso Exploration and Production Guyana Limited (EEPGL), is presently continuing its drilling for oil in the Banjo-1, a new well in the Stabroek Block offshore Guyana.

The Maritime Administration Department (MARAD) announced in a Notice to Mariners that EEPGL is continuing exploration drilling operations at the Banjo-1 well site “within the Stabroek Block of Guyana’s Exclusive Economic Zone”.

The MODU Noble Stena DrillMax is currently being used in this drilling exercise, which will last from September 12 to November 30, 2022. Mariners were warned to stay clear of the vessels being used for the exercise and navigate with “extreme caution” whenever in the vicinity.

The Banjo-1 well site, according to MARAD, is situated approximately 93.4 nautical miles (173 kilometers) off Guyana’s coast, covering an area of 0.29 square nautical miles (1 square kilometer).

Back in June, it was reported that EEPGL

was looking to ramp up production on the Liza Unity Floating Production Storage and Offloading (FPSO) vessel four months after start-up, by starting up new wells.

This is with the aim of the FPSO realizing its full capacity of 220,000 barrels per day (BPD) by the third quarter of this year. Production from both the Liza Unity and Destiny have since reached a combined 340,000 barrels in total and weekly lifts are being recorded.

While ExxonMobil makes weekly lifts, Guyana’s crude entitlement of one million barrels occurs monthly from the two FPSOs. The Natural Resources Ministry has said that Guyana is expected to get 12 lifts for the year.

This comes from the over 90 million barrels of oil that are expected for 2022.

Additionally, the Natural Resource Fund (NRF), housed at the New York Federal Reserve Bank, reflected a closing balance of US\$845 million as of July.

Back in April 2022, for the first time in Guyana’s short oil production history, it had had as many as two oil lifts in one month, with lifts from the Liza Destiny and Liza Unity FPSO vessels crossing paths.

In March, Natural Resources Minister Vickram Bharrat had explained that the country got approximately US\$95 million for the previous lift. And with Brent crude prices averaging US\$120 per barrel at that time, Guyana would have ended up making over US\$100 million for each lift, if both lifts were completed in April.

The historically high oil prices (oil prices have not exceeded US\$100 on the global

market since 2014) are part of the fallout from Russia’s invasion of Ukraine. Brent crude is currently averaging around US\$100.

Guyana, with US oil giant ExxonMobil as the operator, began producing oil on December 20, 2019, in the Stabroek Block. The first-ever payment of US\$54.9 million for an oil lift was received in February 2020.

ExxonMobil has said it anticipated at least

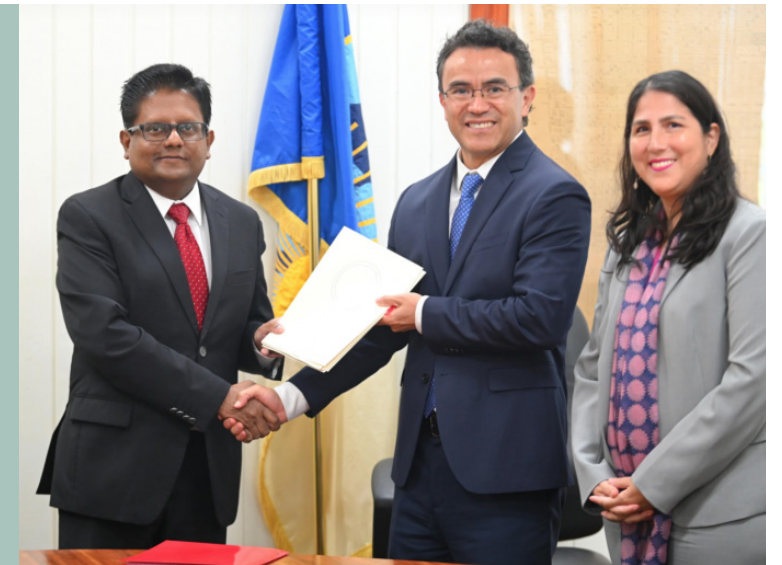
six projects offshore Guyana would be online by 2027, with developmental drilling recently starting on the second one, the Liza Phase 2 project. Production has already started in the second phase, with the Liza Unity FPSO vessel in operation.

The third project – the Payara Development – will meanwhile target an estimated resource base of about 600 million oil-equivalent barrels, and was at one point

considered to be the largest single planned investment in the history of Guyana.

Meanwhile, the Yellowtail Development, which will be oil giant ExxonMobil’s fourth development in Guyana’s waters, will be the single largest development so far in terms of barrels per day of oil, with a mammoth 250,000 bpd targeted. Ref: <https://www.inewsguyana.com/exxonmobil-exploring-for-oil-in-new-banjo-1-well/>

US\$83.3 Million agreement signed with IDB for a major solar project



The Government of Guyana signed a US\$83.3 Million Agreement with the Inter-American Development Bank (IDB) under the Guyana Utility-Scale Solar Photovoltaic Programme (GUY SOL) which paves the way for investments in eight utility-scale solar projects to bring affordable and clean energy to targeted communities in Guyana.

Finance Minister Dr. Ashni Singh signed on behalf of the Guyana Government while the IDB’s Acting Resident Representative Lorena Solorzano-Salazar signed on behalf of the international financial institution.

In a statement, the Ministry of Finance explained that the US\$83.3 being used for this program is part of the US\$220.8 million earned by Guyana for forest climate services through its partnership with Norway.

The earnings from Norway have been invested in several key adaptations and

socio-economic projects identified as part of the Low Carbon Development Strategy.

Prime Minister Mark Phillips who witnessed today’s signing pointed out that the solar program will benefit thousands of persons in the country including women in rural areas. He also reminded us that it will assist the local power company in decreasing fossil fuel use and moving to greater use of renewable energy.

“So it is a transformative project for Guyana. We are thankful that the IDB has been working side by side with Guyana to utilize this money that was lying in an account for over six years and we are thankful for them bringing us to the stage at which we are,” the Prime Minister added. The Minister of Finance said the allocation of over US\$80 Million has its roots in the original Low Carbon Development Strategy and the Guyana REDD Plus investment Fund which was established under the original LCDs.

The IDB’s Resident Representative (ag) Lorena Solorzano-Salazar said the operation is framed within the partnership that Guyana had with Norway and will take the country to 19 percent renewables of the grid within about three years. She said the project augers well for Guyana.

The objective of the program is to support the diversification of Guyana’s energy matrix towards

the use of cleaner and renewable energy sources in the electricity generation matrix. The program seeks to avoid Carbon emissions with the development of solar PV generation plants and to lower the cost of electricity generation while supporting the country’s transition towards a renewable energy-based generation.

Ref: <https://newsourcegy.com/news/us83-3-million-agreement-signed-with-idb-for-major-solar-project/>

Energy NL Business Growth Award presented to NSB-Omega Group 2022



The Energy NL Business Growth Award will be presented to NSB-Omega Group. Founded in Newfoundland & Labrador in 1993 as a local engineering firm, NSB-Omega has grown to become a global technical consulting and staffing services company headquartered in St. John's. In 2015, the company partnered with Omega365 of Norway, and over the last five years NSB-Omega has undertaken a major expansion, focusing on growth throughout North and South America. New companies have been formed such as its partnership in Guyana/Suriname, Spirit-Omega and Seabase which are managed by female and Indigenous leaders. Driven by its talented people and its commitment to service quality, NSB-Omega Group has experienced steady growth in business over the pandemic period due to its business diversification and expansion efforts.



ABOUT NSB OMEGA
 NSB-Omega Guyana Inc. (NGI) is a Guyanese woman-owned company registered and headquartered in Georgetown, Guyana that offers recruitment, staffing and immigration solutions to the Guyana and Suriname natural resources industries with more than 30 years of international experience.

NSB-Omega has roots in Atlantic Canada and has diversified to become a large diversified staffing agency group of companies supporting projects worldwide. The Group also consists of NGI's partner Omega 365, which is the developer of PIMS project management software and maintains offices in Canada, US (Houston), Calgary, Norway, UK, Sweden, Singapore, Lithuania, Denmark and Australia.

Together we deploy over 1600 personnel globally. In the Caribbean, NSB-Omega is partnered with ActionINVEST CARIBBEAN INC. (ACI), an ISO 9001:2015 certified educational institution and business development company of Guyanese origin benefitting from female ownership and leadership.

OUR TEAM


DAVITRI DOERGA
 Chairwoman


ANDREA RAGUBIR - BERNARD
 HR Manager


DIVYA DOERGA
 Operations Manager (Guyana)


PHILIP HARRINGTON
 Operations Manager (Canada)

SERVICES:

PROJECT PERSONNEL
 Complete Human Resources and recruitment solutions to suit our clients' needs.

KEY DISCIPLINES WE SUPPORT INCLUDE:

- ✓ Project Management
- ✓ Project Controls
- ✓ Engineering
- ✓ Contracts & Supply Chain
- ✓ Construction Management
- ✓ Quality Assurance/Quality Control
- ✓ Health, Safety & Environmental
- ✓ Information Technology/Management

RECRUITMENT
 Permanent hire search and placement providing our clients the right people for the job.

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 Payrolling for our clients' staffing needs, including: time sheeting, tax remittance, timely payments, and consolidated invoicing. Allowing our clients to focus on their core business.

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 Full Immigration/Work Permit services. From ensuring proper documentation to settling in assistance and support.

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 PIMS is a project-support tool, tailored to efficiently drive projects of all sizes. PIMS modules are utilized by leading companies within a range of sectors across the world.

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ABOUT THE NSB-OMEGA GROUP

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In 2022, The Energy NL Business Inaugural Growth Award was presented to the NSB-Omega Group.

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ABOUT NSBOMEGA SURINAME

In February 2022, NSBOmega Suriname opened an office due to the major interest coming from Suriname and the fact that we have in excess of over 50,000 Guyanese living there.



Guyana, Suriname Foreign Ministers to hammer out delayed issuance of fishing licenses



Guyana's President Dr. Irfaan Ali (left) and Suriname's President Chandrikapersad Santokhi during a visit to Suriname in January 2022 (Photo: Office of the President/ January 20, 2022)

The issuance of much-needed fishing licenses to Guyanese fishermen continues to be delayed despite Suriname's promise but Guyana's President Dr. Irfaan Ali says that the Foreign Ministers of both countries will soon meet to iron out the issue.

Suriname had agreed to issue some 150 SK fishing licenses to Guyanese fisherfolk by January 2022. These SK licenses are granted to vessels with a Suriname Coast (Surinaamse Kust) to fish in the offshore zone along the breadth of the coast of Suriname.

Based on media reports in the neighboring country, however, the Surinamese government has faced some pushback from private sector players, and concerns from opposition members.

Hours after Guyana's Government issued a strong statement urging its Surinamese counterpart to issue those promised licenses so that fishermen can safely ply

their trade, President Ali told reporters that there has been some forward movement on the matter.

"That matter is being resolved as I speak to you.

"We have agreed that a high-level meeting will take place in the next two weeks... not only current issues but the licenses itself and how we address that in the long term," the Guyanese Head of State said at the sidelines of an event on Wednesday. He later said that the two Foreign Ministers, Guyana's Hugh Todd, and Suriname's Albert Ramdin, will meet and lead these discussions.

Surinamese authorities have claimed that several licences were granted to Guyanese fisherfolk but this is yet to be verified and it is expected to form part of the discussions between the two ministers.

Importantly, the President hinted at continued pushback from the Surinamese private sector. To this end, he said that

he made personal calls to key players in the private sector, seeking equal and fair treatment.

During a recent visit to Suriname, the News Room spoke to Udo Karg, the President of the Suriname Seafood Association (SSA), who was keen on registering his opposition to the distribution of these licenses.

His opposition to the granting of these licenses doesn't only stem from Surinamese law – which prohibits issuing licenses to non-Surinamese – but he is concerned about overfishing, like many other stakeholders in the Surinamese fishing industry.

But the country's Foreign Minister told the News Room that these fishing licenses are no hindrance to "strategic" Guyana/ Suriname relations. He, however, acknowledged that there are some "complicated issues" surrounding the licenses.

It was previously reported that Guyanese fishermen operating along the Corentyne must pay some US\$3,000 (about GY \$630,000) to fish under an illegal arrangement with a licensed fishing company in Suriname.

And even when the fish is caught, it must go to Suriname first and the rejected catch is then sent to Guyana.

Ref: <https://newsroom.gy/2022/09/08/guyana-suriname-foreign-ministers-to-hammer-out-delayed-issuance-of-fishing-licences/>

Fuelled by corporate taxes, tax collection grows by 12.5%



While the 2022 mid-year report shows that tax revenue collections grew by 12.5 percent largely due to corporate tax collections, the corresponding decline in Value Added Tax (VAT) and excise tax reflects Government efforts to cushion consumers from inflation.

According to the report, internal revenue collections were recorded at \$88.6 billion. The growth in internal revenue collections, the report notes, was fuelled mainly by a higher collection of corporate tax from private companies including those within the oil and gas sector.

Taxes were also collected from financial institutions, retail sales, beverages, and the telecommunications sector. Additionally, both withholding and personal income tax collections increased mainly on account of the oil and gas sector. The report notes that withholding tax collections were \$22.8 billion, while personal income taxes collections amounted to \$26.8 billion.

Another area that showed increases was customs and trade collections, which increased by \$1.1 billion to \$13.4 billion in the first half of the year. The higher collections, according to the report, were primarily due to an increase in import duties of \$807.6 million and an environmental levy of \$154.3 million.

These stats, however, are in sharp contrast to VAT and excise tax collections, which the report notes declined by \$6.9 billion to \$43.2 billion when compared with the corresponding period in 2021.

"Over the review period, VAT from imported goods and services reduced by \$1.4 billion, reflecting the impact of implemented budget measures, while VAT from domestic supply grew by \$2.2 billion. Excise tax collections declined by \$7.8 billion to \$15 billion during the first half of 2022."

"This was primarily from reduced collections of \$7.4 billion from imported petroleum products, which resulted from the policy measure to further reduce the excise tax rate to zero. This was implemented to cushion the effects of the rising fuel price due to the war in Ukraine and related geopolitical tensions," the mid-year report states.

The rise in food prices across the world was largely influenced by Russia's invasion of Ukraine earlier this year. However, back in May, the Food and Agriculture Organisation (FAO) of the United Nations reported a decline in some world food commodity prices, after costs soared in the earlier weeks of the year.

International wheat prices were strongly affected by continued blockage of ports in Ukraine, concerns over crop conditions in the United States of America, larger shipments from India, and higher-than-expected exports from the Russian Federation. This increased by 0.2 percent.

International rice prices increased by 2.3 percent from their March levels, buoyed by strong demand from China and the Near East. Meanwhile, the Sugar Price Index increased by 3.3 percent due to higher ethanol prices and concerns over the slow start of the 2022 harvest in Brazil, the world's largest sugar exporter.

FAO had meanwhile predicted that global wheat production would grow in 2022, to 782 million tonnes. That forecast incorporates an expected 20 percent decline in harvested area in Ukraine as well as drought-driven output declines in Morocco.

When the People's Progressive Party/Civic (PPP/C) Government presented the \$383.1 billion 2021 budget, themed "A Path to Recovery, Economic Dynamism, and Resilience", it announced several sweeping relief measures.

Minister of Finance, Dr. Ashni Singh had announced the removal of VAT from a slew of food items and household necessities to alleviate the burden on taxpayers. It was also announced that the Government would restore to the zero-rated status all of the food items and other basic household necessities that were previously zero-rated in 2015 before the last PPP/C regime demitted office.

These items include basic wheat flour, basic bread, oats, unflavoured cracker biscuits, cooking oil, locally produced bed sheets and pillowcases, toothbrushes, etc. This, he had noted, is in fulfillment of another one of the PPP/C's manifesto promises.

Ref: <https://www.inewsguyana.com/fuelled-by-corporate-taxes-tax-collection-grows-by-12-5/>



ENERGY FUELLING ECONOMIC TRANSFORMATION

In previous editions of our newsletter, we've discussed the many synergies between Guyana and Canada and thus, the potential that exists for further collaboration between these two countries. Guyana is uniquely positioned to benefit from the many experiences and experiments that have occurred in Canada and elsewhere.

Guyana, in pursuing an aggressive foreign investment strategy, can avoid the costly mistakes of other countries. The value-added manufacturing industry is critical to sustained economic growth. In addition to creating good paying jobs, the spin off effects are well documented. One of the challenges faced by Ontario in attracting manufacturing has been the cost of power, not unlike the challenge faced by Guyana. To realize the dream of having a value-added agri-processing sector, an advanced manufacturing and robotics sector to support the oil, gas and mining industries; tool and die and other supply chain industries to fuel the infrastructure and other construction projects, requires a reliable and cheap source of power. The Government of Guyana has recognised this imperative and is working on a variety of fronts to address this issue. There seems to

be a common theme in this Government's economic strategy – diversify, diversify, diversify! This theme crosses over to the energy side – our feature article in this edition.

To realize Guyana's energy goal requires bold leadership. Those who live in Ontario would remember the 2003 election campaign when the McGuinty Liberals made a commitment to close all "coal-fired" generating plants by 2007. While the deadline to close these plants were extended. At the end of 2014, the last two large coal units were closed, making more than 99 percent of the province's electricity generated from non-coal sources. It was a major shift for Ontario, which fired 25 percent of its grid from coal a decade prior to that. Ontario became the first jurisdiction in North America to shut down almost its entire coal fleet. The McGuinty Government also pursued a "green energy" strategy with the passing of the Green Energy Act. It is interesting that the Green Energy Act also included a Local Content emphasis. The Act was repealed in 2019 by the current Government. Again, some lessons from these experiments are transferable to the situation in Guyana. The "Feed in Tariff" program and the Power

Purchase Agreements were met with varying successes in Ontario, but created a shift in the thinking about the "energy mix" and what's possible.

Guyana's energy generation is largely fossil fuel-based, coming from electricity plants that use heavy fuel oil. Guyana plans to meet an unprecedented growth expected in its power demand by building a new gas-fueled plant and expanding its hydropower capacity.

Guyana's power demand is forecasted to triple in the next five years. While proposed thermoelectrical and hydropower projects will serve people living along the coast, there will be need to look at other options to meet the demands of the indigenous communities.

Guyana's transmission and distribution lines will require significant upgrades. The cost of electricity is \$0.32 per KWH. Power is not stable in many areas. The high cost of electricity continues to affect operating performance for businesses and is a major challenge.

The Guyana Government is actively working on a number of solutions to enhance supply, reliability and costs. The plan for the energy

sectors is set out in the country's **Low Carbon Development Strategy (LCDS)**. The LCDS 2030 sets out four inter-linked objectives for Guyana, the first three of which were the basic objectives of the LCDS since 2009 and the fourth of which was added to reflect new local and global realities:

- **Value Ecosystem Services**
- **Invest in Clean Energy and Stimulate Low Carbon Growth**
- **Protect Against Climate Change and Biodiversity Loss**
- **Align with Global Climate and Biodiversity Goals**

According to the LCDS, *Guyana will use natural gas as a bridge away from heavy fuel oil, followed by the Amaila Falls Hydropower Project and an expansion of solar, wind and biomass. By 2030, energy use can increase five-fold with greenhouse gas emissions staying approximately flat – one of the world's highest levels of decoupling of economic growth and fossil fuel use for energy.*

Further the Government now intends to return to a strategy of decoupling economic growth from using fossil fuels by developing low-carbon energy resources (Solar, Hydro, Wind, Biomass, and Natural Gas) to meet rapidly rising demand and keep greenhouse gas emissions low. This will be done through a combination of: (i) investment in transformational energy infrastructure across the generation and transmission systems; (ii) fiscal incentives and government policies to support the use of

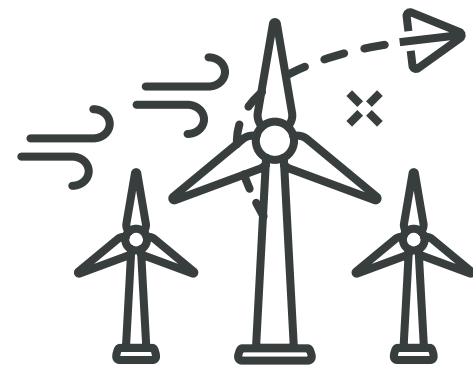
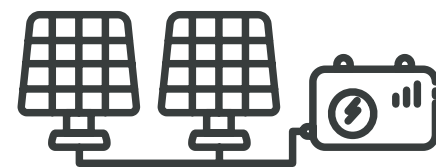
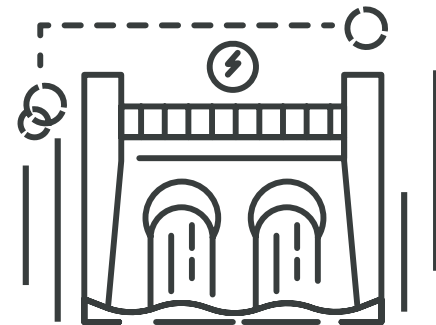
renewable energy at the level of households and businesses; (iii) investments to improve energy efficiency.

The Guyana Energy Agency has completed feasibility studies and areas of potential for hydropower. Incentives are available in the form of tax concessions. Changes to the Wear and Tear Schedule of the Income Tax Act for capital investments in renewable and alternative energy, and further tax exemptions for hybrid or electric cars and electric motorcycles are meant to encourage investments in these areas. In the 2021 Budget, the Government indicated that a portion of the \$135 million in climate related funds from Norway, will be used for renewable energy investment.

Here's a list of potential areas for investments, according to the US Department of Commerce

Development of Microgrids for Outlying Regions

Industrialization of outlying regions is stymied by a lack of reliable electricity. The population size in many outlying regions is not large, but these regions have the potential to become manufacturing hubs. Guyana Power and Light (GPL), the state-owned electricity company, loses a significant portion of power through old transmission and distribution lines. Microgrids can provide a low-cost clean energy reducing the grid congestion and peak loads.





Development of Hydropower

The current government signaled its intent to proceed with the Amaila Falls Hydro Project. There exists potential for other projects as Guyana seeks to transition to renewable energy. Additionally, the energy consumption of the country is likely to increase significantly as the administration seeks to diversify the country into manufacturing and other energy-intensive sectors.

Development of Wind and Solar Farms

Guyana has tax concessions and capital write-offs available for wind and solar farm investments. Offshore wind is also an option, but regulatory hurdles are significant. Wind and solar are areas which are covered under the Public Private Partnership Framework published by the Ministry of Finance.

Energy Efficient Technologies

Guyana seeks to increase energy efficiency. Various incentives such as accelerated capital depreciation tax incentives are offered by the government for deployment of technologies which reduce operational

costs and increase profitability for many companies.

Installation, extension and upgrading of distribution networks or provision of electricity

Guyana's electricity transmission is substandard, with transmission and distribution losses of over 30 percent. GPL continues to request government assistance to survive but has begun the process of rehabilitating existing infrastructure. The GoG continues to seek avenues to upgrade distribution networks and increase power production.

In addition, the construction of construction of Guyana's Gas-to-Energy onshore pipeline will transform the energy landscape. The pipeline, onshore and offshore components combined, carry a preliminary cost estimate of US\$1.3 billion. The government has also floated the idea of an "east-west" power grid to enhance multilateral partnerships, stability and competitiveness.

The Canada-Guyana Chamber can assist in

exploring opportunities in the energy sector. For contact information, visit us at www.CGCC.gy or call us at 647 963 8757 or 592 624 8111.

Latest Business News In Canada

<https://www.cbc.ca/news/business/inflation-rogers-response-column-don-pittis-1.6574643>

<https://www.cbc.ca/news/politics/champagne-telecommunications-agreement-1.6574900>

<https://www.bnnbloomberg.ca/bank-of-canada-read-the-full-statement-on-its-rate-hike-1.1815750>

<https://www.bnnbloomberg.ca/feds-affordability-plan-hikes-gst-rebates-helps-with-rent-payments-1.1816215>

<https://www.bnnbloomberg.ca/government-emissions-targets-for-fertilizer-use-unrealistic-industry-report-argues-1.1815670>

The Guyana Basins Summit 2022



The Guyana Basins Summit 2022 highlighted prospects throughout the entire Guyana-Suriname Basin. It was held under the theme: “Responsibly Developing the Region’s Resources for a Prosperous and Sustainable Future.”

This summit brought together the government, foreign energy operators, licence holders, project managers, technology experts, and major infrastructure developers with local Guyanese organisations looking to better understand how to do business effectively with new partners. This was accomplished by placing Guyana’s social, economic, and environmental needs front and centre.

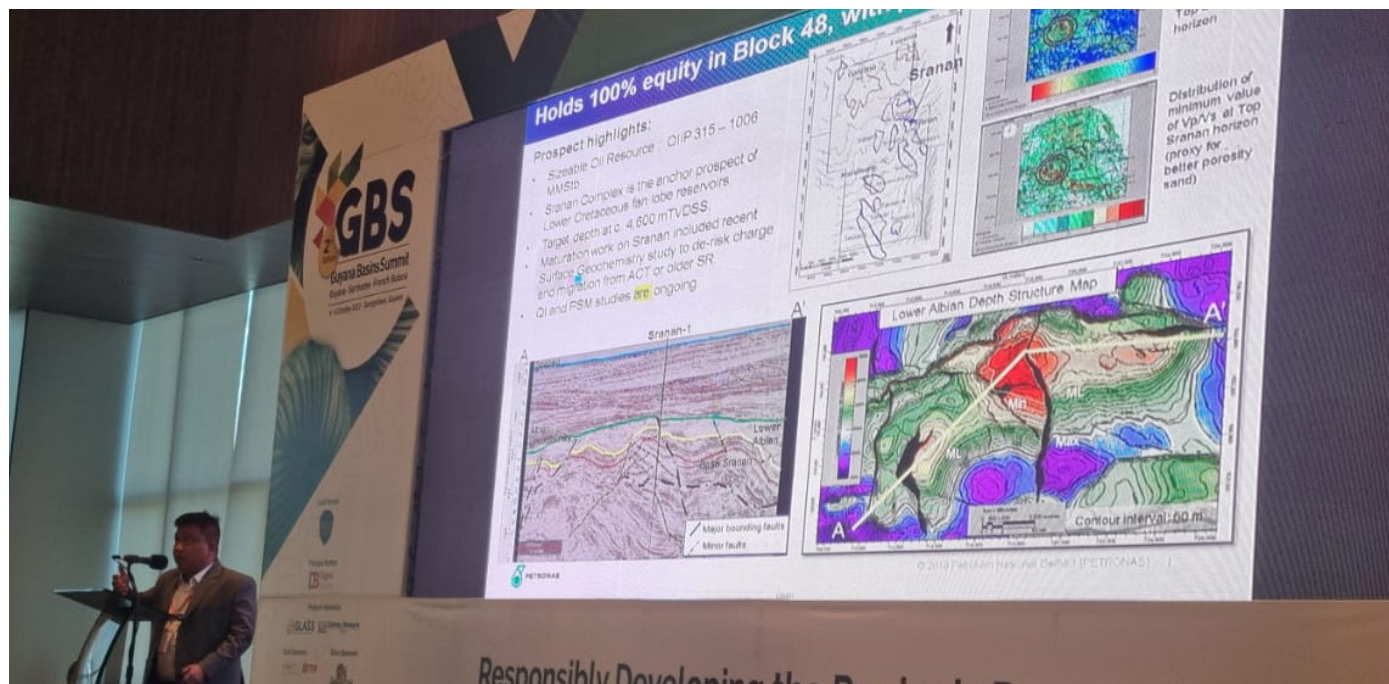


The important 3-day strategy conference and one-day technical session hosted many impactful discussions during the event on developments in the energy sector, Guyana’s economic development plans, local content development, building the human capital. The accompanying exposition of the participating firms enables conference attendees and delegates to have fruitful and insightful conversations.



The Canada Guyana Chamber of Commerce made several connections, particularly with Canadian enterprises doing business in Guyana and created new business prospects with local, regional, and international companies throughout the event as an endorsing partner.

The GBS was hosted on October 4-6, 2022 in Georgetown, Guyana at the Pegasus Hotel Guyana Suites.



INTRODUCING NEW CGCC STAFF MEMBER



In September 2022, Ms. Alisa Lashley Nurse started working for the Chamber as the CEO's assistant.

After graduation from President's College, Alisa worked in the business, legal, and media industries. Previously, Ms. Alisa Lashley-Nurse worked at Master Class Institute /Social-Rank Media as the executive assistant and media reporter at the Guyana Chronicle.

Ms. Lashley Nurse has extensive experience in administration, organising, data analysis, and corporate events. She is pre-law qualified and has an associate's degree in general studies (humanities.) The Chamber extends its warmest welcome to Ms. Lashley Nurse and best wishes for her future success.



CANADA • GUYANA
CHAMBER OF COMMERCE

INAUGURAL GALA & FUNDRAISER

SATURDAY 24 SEPTEMBER

2022



PRIME MINISTER • PREMIER MINISTRE

Message from the Prime Minister of Canada

Today, on September 24, 2022, it is with great pleasure that I welcome everyone to the Canada Guyana Chamber of Commerce's Inaugural Gala and Fundraiser.

Launched in 2020, the Chamber of Commerce is working to strengthen the relationship between Canada and Guyana, through trade and investment. A relationship built on more than five decades of close people-to-people ties – with over 85,000 Canadian-Guyanese citizens calling Canada home – strong trade, a longstanding development program, and a robust security partnership.



With such strong history and such a solid foundation, the possibilities for the future are endless. I am looking forward to supporting the Chamber of Commerce as they explore these opportunities.

I would also like to thank everyone in attendance for your support of this work.

Please accept my warmest greetings and best wishes for a successful event!

Ottawa
2022



PRESIDENT OF THE CO-OPERATIVE REPUBLIC OF GUYANA

Message from His Excellency Dr Mohamed Irfaan Ali

I join in extending best wishes to the Canada-Guyana Chamber of Commerce.

The Chamber's inaugural Gala Dinner is a much anticipated event. It brings together investors and businesses across a broad spectrum of economic activities. Guyana looks forward to the 'Chamber' cementing itself as a facilitator for foreign direct investment.

Investment is essential to Guyana's transformative agenda and Guyana looks towards attracting increased investment to boost economic expansion and diversification.

Our country is now the fastest growing economy in the world. This growth is generating tremendous opportunities in our economy.

I am pleased that Canadian companies are rushing to seize these opportunities. Canada has been a major developmental partner for Guyana. Canadian investments have transformed Guyana's mining sector but there are opportunities available in all other sectors. Canada was for decades, Guyana's leading trading partner, a position was only recently eclipsed. Canadian companies have a long and distinguished history of doing business in Guyana with great success.

These relations have been reinforced at the political level. Canada was the first country to recognize Guyana upon its Independence. Since then relations between Canada and Guyana have been excellent, and made more so by the active presence of large numbers of Guyanese living in Canada.

Canadian companies are assured of an enabling environment for their investments.

I wish every success to the inaugural gala dinner of the Canada-Guyana Chamber of Commerce and look forward to increased interest in investment.



Canada Guyana Chamber of Commerce Inaugural Gala and Business Meetings

The Canada Guyana Chamber has focused on the key strategies and priorities of the Chamber and growth plan for the Chamber. In keeping with our priorities, we hosted our inaugural Gala and business meetings with key partners during September 2022 at the Markham Hilton, Canada.

On Friday, September 23, 2022, Dr. Peter Ramsaroop met with Canadian investors at the CGCC Business meeting and other officials to discuss areas of interest and investment opportunities in Guyana. This segment of the Chamber's Annual Inaugural Gala was chaired by Mr. Winston Kassim, Co-Chair of the CGCC.

During the aforementioned business meeting, remarks were delivered by H.E Mark Berman, High Commissioner of Canada to Guyana, and Mr. Fareed Amin, Policy and Planning Committee and Board Member of CGCC.

Dr. Peter Ramsaroop during his presentation made mention of the Government of Guyana's development focus on the Canadian partners in attendance. The businesses in attendance included Warehouse Transport Group, GESI Dragados, Canada Guyana Highline Seafoods, and several individual investors.

On September 24, the CGCC hosted its inaugural Gala with Guyana's Finance Minister, Dr. Ashni Singh was the event's keynote speaker. This year's Inaugural Gala and fundraiser dinner successfully saw the attendance of over 400 entrepreneurs and supporters from the Guyanese and Canadian Diaspora.

Also in attendance were Canadian Members of Parliament who on behalf of the Prime Minister Justin Trudeau related his Message to the Chamber on this occasion.







THANK YOU

The Canada Guyana Chamber of Commerce expresses Gratitude to the following persons who made our Inaugural Gala an enormous success.

PRESENTING SPONSORS

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OUR SPEAKERS

Hon Dr Ashni Singh, our key speaker
His Excellency Mark Berman, High Commissioner of Canada
to Guyana who represents Canadian interests in Guyana.
Anand Beharry | Winston Kassim | Canadian MPs

SUPPORTING TEAM

Event Organising Committee | Our graphics partner KRITI
Burrowes Showcase Promo and Andrew Burrowes

MEMBERS

Feature

**GOLD X**

Founded in 2006, GCM Mining is a Canadian-based mid-tier gold producer listed on the Toronto Stock Exchange and OTCQX with a proven track record of mine building and operating in Latin America. In Colombia, the Company is currently the largest underground gold and silver producer with several mines in operation at its high-grade Segovia Operations.

Segovia is a world-class, multi-million-ounce high-grade gold mine that has been producing gold for more than 150 years. GCM Mining is committed to delivering value to its shareholders, while providing economic and social benefits to the towns of Segovia and Remedios, fostering a healthy and safe work environment, and minimizing our environmental footprint.

**PANTHERA SOLUTIONS**

Panthera Solutions Inc. incorporated was founded in 2018 to provide Maintenance, Access, and Technical services to the Oil & Gas Industry. The company is owned by 2020 FMCG Inc., a majority Guyanese partnership between Farfan & Mendes and Canadian Crosbie Group. It is the only IRATA-certified company for rope access in Guyana.

The company's commitment to extensive employee training and certification is evident in its thousands of hours of in-country training which has been occurring since 2019. This training is undertaken by the company's employees to meet the needs of clients.



NOVEMBER 8, 2022 AT 10:00HRS
Virtual Session on Procurement Services of Canada

The Procurement Assistance Canada (PAC), as part of Public Services and Procurement Canada (PSPC), is an agency established to make it easier for smaller businesses to bid on federal contracting opportunities and increase supplier diversity in federal procurement.

The agency assists small and medium enterprises (SMEs) in Ontario navigate the federal procurement process by raising awareness of opportunities (\$15-\$20 billion dollar marketplace annually) and providing free resources (outreach seminars, webinars, one-on-one consultations) to support their bidding journey.

NOVEMBER 22, 2022 AT 10:00HRS
Virtual Engagement with CFIA Canada-Caribbean Desk

The discussion will focus on CFIA's import requirements and the Safe Food for Canadians Regulations (SFCR). The Canadian Food Inspection Agency (CFIA) is an agency dedicated to safeguarding food, animals and plants, which enhances the health and well-being of Canada's people, environment and economy.

- Virtual Engagement with Canadian Commercial Corporation Memorandum of Understanding between Canada and Guyana on December 6, 2022 at 13:00hrs

Email us at info@cgcc.gy for registration details.

NEW MEMBERS



The Canada Guyana Chamber of Commerce welcomes the following companies that joined the Chamber in the months of September and October 2022

GUYANA PAYROLL SOLUTIONS INC

Mr Marlon George, CEO
 221 B Camp Street
 North Cummingsburg, Georgetown
 T: 592- 231- 8660
 E: info@guypayrollsolutions.com
 W: www.guypayrollsolutions.com

GEO-ENVIRO SUPPORT SERVICES (GUYANA) INC

Paul Dayaram, Managing Director
 Providing Geotechnical Engineering Services to include Boreholes drilling and sampling, Laboratory Testing of Construction Materials, Geotechnical Reports and Recommendations, In field Inspection and testings, engineering Consultancy, Contract Administration, Land Surveying.

T: 416-854-7412 (Canada)
 T: 592-222-4358/ 685-0916 (Guyana)
 E: paul_dayaram@geotechsupport.com
 W: www.geoenvirogy.com

EASY REACH SOLUTIONS INC

Ms Amita Shariff, Consultant
 Consulting services - Information Technology
 Ontario, Canada
 T: 905 409 2265
 E: amitashariff@yahoo.com
 W: www.EasyReachSolutionsinc.com

SUGRIM MAINTENANCE CO.

Mitra T. Kissoon, CEO
 Property maintenance, landscaping, snow removal for commercial properties.
 Ontario, Canada
 T: 416-985-3649
 E: mkissoon@sugrim.ca
 W: www.sugrim.ca














BISNAUTH HARRY

Individual
 Building a network that connects Canadian and Guyanese enterprises.
 Toronto, Canada
 T: 416-629-1011
 E: Bisnauth14@gmail.com

RADHARANI RAJARAM

Individual
 Support junior mining companies in Investor Relations and Corporate Communication.
 Ontario, Canada
 T: 416-732-0604
 E: radharani.rajaram@gmail.com
 LinkedIn: www.linkedin.com/in/radharanirajaram/

FOUNDING MEMBERS

		 FARFAN & MENDES	 GO LOGISTICS <small>PARTNERING FOR SUCCESS</small>	 PRECISION GLOBAL INCORPORATED <small>"Success by Determination"</small>
 Cataleya Energy <small>limited</small>	 JHI <small>JHI ASSOCIATES, INC.</small>	 GAFOORS	 <small>GUYANA</small> GOLDFIELDS INC.	 GIO <small>INSURANCE BROKERS (GUYANA) INC.</small> <small>the wings of cover</small>
 Scotiabank.	 PANTHERA <small>SOLUTIONS</small>	 RBC	 B	 Majaj's
 cgx <small>energy inc.</small>	 NSB omega <small>Guyana inc.</small>	 Digicel	 Nalico Nalico	 <small>CARIBBEAN SURGERY INC.</small>
 Newfoundland Labrador	 GOLDSOURCE <small>MINES INC.</small>	 STERLING <small>PRODUCTS LIMITED</small>	 <small>BANKS</small> O'H <small>Committed to Excellence</small>	 GAICO
 GBTI <small>We see Guyana through your eyes</small>	 GOLDX	 EMPIRE PLUS CONTRACTING SERVICES <small>416 873 6450</small> <small>EMPIREPLUSCONTRACTING@GMAIL.COM</small>	 GUYSONS	 EL DORADO TRADING <small>GOLD-TREATED PRECIOUS METALS DEALERS FOR BIC ADMS</small>

GUYANA:
 157 Waterloo Street, North Cummingsburg, Georgetown
 Tel : (592) 693 5137 | Email: info@cgcc.gy | Website: www.cgcc.gy