First Nations Bank of Canada: Budget 2026 Presents Generational Opportunity for First Nations Ownership and Economic Growth

FOR IMMEDIATE RELEASE

SASKATOON, November 6, 2026 – First Nations Bank of Canada (FNBC) welcomes the opportunities for First Nations economic growth arising from the federal government's focus on major infrastructure investment and nation-building projects in Budget 2026. The Bank emphasizes that meaningful First Nations ownership, business development and access to capital must be central to realizing the full economic potential of these investments.

FNBC President and Chief Executive Officer Bill Lomax, who attended the federal budget lock-up in Ottawa, says the scale of the investments being contemplated represents an extraordinary opportunity for First Nations to build businesses, acquire existing companies and secure ownership positions in projects that will shape Canada's economy for generations.

"Budget 2026 presents a generational opportunity for First Nations to play a leading role in building Canada's future. From major transportation infrastructure and energy development to strengthening Canada's electricity grid, these investments will create tremendous demand for businesses, services and expertise that First Nations are increasingly well positioned to provide," said Lomax.

"But we need to think beyond consultation, employment and contracting opportunities. While these remain important, First Nations must also be recognized as business partners and owners, with the ability to build businesses, acquire equity and participate directly in the long-term economic benefits these projects generate."

FNBC believes that realizing the full potential of Canada's infrastructure investments will require meaningful partnerships between governments, industry and First Nations, supported by access to capital and financing solutions that enable First Nations to participate as owners.

"As Canada's only Indigenous-owned chartered bank, we see firsthand both the ambition of First Nations to participate more fully in the economy and the importance of having financing solutions that support that ambition," said Lomax. "Through our partnerships with organizations like the Canada Infrastructure Bank and Business Development Bank of Canada, we are helping First Nations access the capital needed to develop infrastructure, acquire businesses and pursue new opportunities for economic ownership."

The Bank's commitment to supporting First Nations economic growth comes as FNBC recently completed a $50 million capital raise, including a historic $15 million investment from Mississaugas of the Credit First Nation announced earlier this week. The investment strengthens FNBC's capacity to finance Indigenous businesses and economic development initiatives, while further expanding First Nations ownership of the Bank. FNBC is now owned by 117 First Nations and Indigenous communities across Canada.

"Canada has an opportunity to build a stronger economy while fundamentally changing the relationship First Nations have with major development projects," added Lomax. "When First Nations move beyond participation to become owners, we create lasting economic opportunities, build wealth for future generations and strengthen Canada's economy as a whole. When First Nations succeed, Canada succeeds."

About First Nations Bank of Canada
Founded in 1996, First Nations Bank of Canada (FNBC) was established to create an Indigenous-owned financial institution focused on serving Indigenous communities, businesses and individuals.

FNBC is Canada's only Indigenous-owned chartered bank and is owned by 117 First Nations and Indigenous communities across Canada. The Bank provides personal and commercial banking services to Indigenous and non-Indigenous clients, with a principal focus on serving Indigenous communities, businesses and individuals.

FNBC offers a full range of personal and commercial banking services, including loans, mortgages and investments, as well as trust services through its wholly owned subsidiary, FNB Trust.

The Bank operates 22 branches and service centres across six provinces and three territories and has more than $1.625 billion in assets. FNB Trust has approximately $5.57 billion in assets under administration.

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