

**For Immediate Release**  
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## **First Nations Bank of Canada (FNBC) Announces CEO Transition Plan**

*Founding CEO Keith Martell to retire; Bill Lomax hired to new executive role*

SASKATOON – First Nations Bank of Canada (FNBC) is pleased to announce the hiring of William (Bill) Lomax to the newly created position of Chief Operating Officer (COO) as the initial step in an executive transition plan in preparation for the retirement of current Chief Executive Officer (CEO) Keith Martell. Mr. Lomax will join FNBC as COO on March 1st, 2023, and be named CEO on May 1, 2023. Mr. Martell, FNBC’s CEO since its inception in 1996, will remain in an advisory role until July 31<sup>st</sup>, 2023.

Mr. Lomax is a member of the Gitksan Nation and grew up in Terrace, B.C. In his most recent role as Vice President, Wealth Management with Goldman Sachs in Seattle, WA, he has a primary focus on wealth fund strategies and investment management for Tribal Nations across the United States. He brings more than 20 years of international experience in financial management and wealth creation, having represented Indigenous clients across North America.

“This transition is an important step in the evolution of FNBC,” said FNBC Board chair Dr. Bill Namagoose, C.M. “Mr. Martell had the vision, skills and determination to successfully launch FNBC and Mr. Lomax brings the skills and experience to take us to a new orbit. They share a passion for improving the economic well-being of Indigenous people and we are excited about this next stage of development.”

Mr. Lomax, who did undergraduate studies and earned a law degree at the University of British Columbia, served as legal counsel for the Federal Department of Justice and as a Treaty Analyst with the British Columbia Treaty Commission. He earned a Master of Business Administration (Finance) degree at Columbia University in New York, NY, and began a 20-year career in the financial industry, including two years as the Senior Portfolio Manager for the San Manuel Band of Mission Indians in California, one of the most financially successful tribes in the United States. Mr. Lomax joined Goldman Sachs in 2015 and has grown a portfolio of more than \$2 billion, working with Indigenous clients on investment strategies and communication to their membership.

“FNBC has had a lot of success and is poised for more,” said Mr. Lomax. “We have an opportunity to transform this organization into something more than what it is today – thinking of it as a financial services firm that is more than a bank. We want to continue to do the good things FNBC has always done but also expand the opportunities and services it provides to Indigenous people.”

Throughout his career, Mr. Lomax has been active in building financial capacity in Indigenous communities. He is an Adjunct Lecturer on Tribal Economic Development and Sustainability at Stanford University and has been a frequent speaker and panelist at national and regional events related to the interests of Indigenous financial development.

Mr. Martell was instrumental in the creation of FNBC and has served as CEO since the bank received its charter in 1996. Since that time, the bank has grown to include 22 service points in five provinces and three territories with assets of more than \$1.2 billion. He led the development of FNB Trust in 2020, expanding the bank’s ability to meet the changing needs of Indigenous nations from coast to coast to coast.

“We wanted to build a bank that recognized the needs and interests of Indigenous people – and we’ve done that,” said Mr. Martell. “We are at an inflection point that will allow FNBC to expand what we deliver and we have the team in place to drive long-term change. All this is possible because of the support we’ve had from our shareholders, employees, customers, communities, and business partners. I thank each of you for helping us become the bank and trust we are today.”

#### ***About First Nations Bank of Canada***

FNBC is a Canadian chartered bank with over 86% Indigenous shareholders including groups from Nunavut, Northwest Territories, Yukon, Saskatchewan, Manitoba, Alberta and Quebec. FNBC is a leader in the provision of financial services to Indigenous People and an advocate for the growth of the Indigenous Economy and the economic well-being of Indigenous People.

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