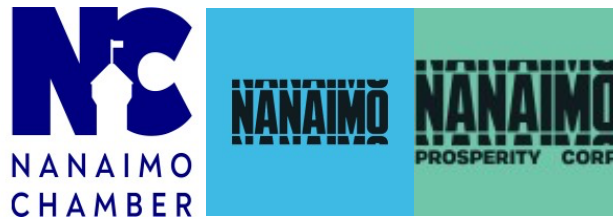


MEDIA RELEASE



Nanaimo Business Leaders Respond to U.S. Trade Tariffs

Nanaimo, BC - February 4, 2025 - The Nanaimo Chamber of Commerce, Tourism Nanaimo, and the Nanaimo Prosperity Corporation stand together in support of local businesses as they navigate the uncertainty surrounding the proposed 25% tariffs on Canadian exports, which have been temporarily suspended for 30 days.

This suspension offers a critical opportunity for further negotiations and our organizations remain committed to advocating for the interests of Nanaimo's business community. We are working closely with our provincial and federal representatives - Hon. Sheila Malcolmson, MLA; George Anderson, MLA; and MP Lisa Marie Barron - to ensure that local voices are heard in ongoing trade discussions.

Navigating the Impact: Key Recommendations for Businesses

As this situation continues to evolve, we are monitoring developments closely and will keep businesses informed of any changes. In the meantime, we encourage local businesses to take proactive steps to mitigate potential impacts. Here are some key recommendations:

Stay Informed: The Government of Canada's Department of Finance website is your best source for up-to-date information on the evolving trade situation between Canada and the United States. Be sure to review their list of available resources to support Canadian businesses.

Follow Industry Updates: The Excellence in Manufacturing Consortium (EMC) is positioned at the frontline of this dispute, benchmarking key developments and sharing timely updates.

Leverage Federal Support: If your business has a working relationship with Export Development Canada, contact your account manager to discuss your specific situation.

Access Provincial Resources: The Ministry of Jobs, Economic Development and Innovation has support for BC businesses available through Export Navigator.

Engage with U.S. Customers: Companies doing business in the United States are encouraged to contact their American customers to discuss the potential impacts of tariffs on current and future purchase orders. Your customers can help by contacting their local government representatives and highlighting the burden that tariffs will place on American companies and workers.

Standing Together for Nanaimo's Business Community

We recognize that uncertainty brings real challenges for businesses, both operationally and emotionally. Our organizations remain committed to advocating for our community, providing resources, and working with our partners to navigate this complex situation. By staying informed, proactive, and united, we will continue moving forward together.

Sincerely,

Corry Gervais

CEO, Nanaimo Chamber of Commerce

Carly Pereboom

Executive Director, Tourism Nanaimo

Colin Stansfield

CEO, Nanaimo Prosperity Corporation

-30-

For media inquiries, please contact:
Colin Stansfield at Nanaimo Prosperity Corporation
Email: contact@investnanaimo.com