



TIIČMA ENTERPRISES  
1250C IRONWOOD ROAD  
CAMPBELL RIVER BC V9W 6H5  
250-287-2775

***BUSINESSES WITH HEART!***

Business Name: Tiičma Fisheries  
Business Manager: Daniel Rabu, General Manager  
Title of Report: Annual Report Summary  
Date: Dec 25, 2022

## **1. Strategic Overview**

*Tiičma Fisheries is in the initial phase of building itself as a profitable enterprise based on developing aquaculture and fishing opportunities for the benefit of KCFN members. Creating long-term and well-paying job/career opportunities, building internal capacity, providing training and generating sustainable revenues in a manner aligned with the objectives and vision of Tiičma Enterprises 5-year strategic plan and in agreement with the values, principles and laws of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations are the goals of the Company.*

*The strategy in achieving those objectives and goals include:*

- *Continue training and building aquaculture capacity within Tiičma Fisheries employees;*
- *Increase the number of Farmtech positions within the Company to 8-12 by 2024;*
- *Secure additional PICFI ADS funding to develop Amai Inlet scallop farm;*
- *Secure DFO & SARA support for ocean-based abalone farm at Crowther Channel;*
- *Continue developing the Cachalot oyster farm expansion, planned 1<sup>st</sup> harvest in 2024;*
- *Secure additional aquaculture tenures (Reserve Notations) in Kyuquot Sound;*
- *Plan and build a seafood processing facility, a storage float (Houpsitas) and compound (FH);*
- *Bring back small-scale sustainable fisheries supported by rights-based quotas;*
- *Plan and build a shellfish & fish hatchery.*

## **2. Year In Review for 2022 – April 01, 2022 – March 31, 2023 (Highlights)**

- *Secured \$290K in PICFI funding to expand on the successful “trial” of the Cachalot oyster farm,*
- *Trained 10 KCFN members with SVOP, SDV-BS & ROC-M; 9 achieved certification in all courses,*
- *Secured a new shellfish aquaculture tenure in Amai Inlet for developing a scallop farm,*
- *Prepared & submitted a research permit application to farm sea cucumber in Blue Lips Cove,*
- *Prepared a business case and engaged with DFO/SARA to farm abalone in Kyuquot Sound,*
- *Secured a Section 14 water quality assessment to open additional areas for shellfish harvesting,*
- *Employed new farmtechs (Everly Harry, Louis Jules, Dawn Jo, Richie Mack & Miranda Mack),*
- *Starting Cachalot Expansion with new rafts, trays & 1.35M oyster seed (Mar 2023 completion),*
- *Negotiated the principles that will form the basis of a Partnership with Golden Eagle Sablefish to farm sablefish at Hohoae aquaculture site (equal partners, tenure valuation, co-management),*
- *Engaged with MOWI to transfer (assignment) of Hohoae aquaculture tenure to Tiičma Fisheries,*



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- *Secured Transport Canada commitment to salvage & remediate Surprise Island facility.*

### **3. Functional Overview**

*Currently the Company's activities for 2022 and planned for 2023 include:*

- **Regulatory:** *secure Amai aquaculture license, Hohoae assignment, Abalone aquaculture permit and research permit for farming sea cucumber at Blue Lips Cove - **Ongoing***
- **Operations:** *expand Cachalot Inlet oyster farm by building rafts, seeding, and installing trays, commence developing Amai Inlet scallop farm, finalize & implement abalone farm protocols and initiate sea cucumber grow-out trial - **Ongoing**.*
- **Infrastructure:** *build storage float & storage compound, install a 20-line farm at Amai - **Starting**.*
- **HR:** *mentor new Supervisor, hire & train new Farmtechs - **Ongoing**.*
- **Business:** *finalize Golden Eagle Sablefish partnership, start farming in Fall 2023 - **Ongoing**.*

### **4. Financial Overview**

*As of Dec 25 2022:*

*Tiičma Fisheries commenced operations in May 2022 with a \$221,000 budget provided by the Nation.*

*Tiičma Fisheries secured \$291,675 in PICFI ADS funding through an application made in Feb 2022.*

*Tiičma Fisheries has a cash balance of \$56,135 (not including PICFI ADS expense payments)*

*Tiičma Fisheries has not had any sales of aquaculture or commercial fishing.*

### **5. Prospects and Plans – What is in store for 2023?**

*As a new company starting to expand and commercialize its aquaculture operations, Tiičma Fisheries possesses enormous opportunity for expansion into new aquaculture grow-out facilities (farms), new species (abalone, sea cucumber & geoduck) and partnerships with Industry leaders (Golden Eagle Sablefish, Island Sea Farms).*

*As holders of all aquaculture licenses and tenures, Tiičma Fisheries' activities support and uphold KCFN sovereignty over its fisheries & marine resource management & aquaculture development throughout KCFN Territory.*

*With future plans to build and operate a seafood processing plant, Tiičma Fisheries will be able to keep those jobs for KCFN members instead of having them leave to mainland-based facilities.*

*With a vision to build and operate a shellfish & salmon hatchery/nursery and once energy solutions have been implemented for Fair Harbour, Tiičma Fisheries will have control over production of shellfish & seaweed seed for its own aquaculture operations as well as have the ability to support salmon enhancement within its own river/creek systems in Kyuquot Sound.*