



ETHIOPIA TODAY

Newsletter of the Embassy of the Federal Democratic Republic of Ethiopia to Canada

VOL.1. No.6 September 2014

Special Edition: Our special edition of Ethiopia Today features exclusively the first Canada-Africa Business Summit held from September 15-18, 2014 in Toronto.

Ethiopian Delegation held discussions with Ethiopian Diaspora in Toronto

The Ethiopian delegation led by Honorable



Ato Kassa Tekle-Berhan, Speaker of the House of Federation, met and discussed with Ethiopians and Ethio-Canadians residing in Canada in an event organized at Toronto Sheraton Hotel on Sep. 15, 2014. Members of the Ethiopian delegation included H.E Ato Alemayehu Tegenu, Minister of Water, Irrigation and Energy, H.E Ato Tolessa Shagi, Minister of Mines and Ato Fitsum Arega, Director General of the Ethiopian Investment Commission. The event was attended

by an overwhelming number of participants and community representatives from cities like Toronto, Ottawa, Vancouver, Winnipeg, Edmonton, Windsor, Gulph, London, ON, Montreal, Kitchner and Hamilton.

Hon. Kassa Tekle-Berhan briefed the Diaspora members on current affairs, national renewal activities, and the successes and challenges facing the nation. He noted that Ethiopia had made impressive advances in various areas, including education, human and institutional development, infrastructure development, and in reducing infant and maternal mortality rate. He pointed out that the right mix of policies and strategies and the practical implementation of numerous development projects had made Ethiopia a hub of investment and allowed for the massive infrastructure projects and one of the most substantial developments of human resources in Africa. He said that the current situation in Ethiopia featured the concept of self-development, adding that the people's strong commitment to self-development and their ongoing engagement in education and other sectors had contributed significantly to the remarkable achievements

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gained. He stressed the need to build on these achievements and sustain momentum.

H.E Alemayehu Tegenu, Minister of Water, Irrigation and Energy, stressed that Ethiopia had entered a new stage of energy infrastructure development aimed to intensify the spirit of development and sustainability. He added that



Ethiopia stood ready to utilize renewable energy resources

, including the options of power from solar, wind, geothermal, biofuel and diesel, and even from waste disposal, and added that Ethiopia is now at the forefront of the development of renewable energy in Africa. He also emphasized that the utilization of renewable energy sources would put Ethiopia's future on a more secure footing. The Minister said Ethiopia's hydropower would provide the synergy for economic integration in Africa and beyond. With regard to the Grand Renaissance Dam (GERD), he said the project is on track and demonstrates the will for a win-win approach for regional development.

Director-General Fitsum Arega briefed the meeting on the transformation of Ethiopia's investment landscape, opportunities and selected

priority areas. He noted that domestic development had become an important contributor to the creation of a favorable investment climate, and said this had injected a new impetus to make Ethiopia a new investment hub in Africa. After the presentations, question and answer sessions led to extensive deliberations on various issues of



national concern.

Also at the event Ethiopian s and

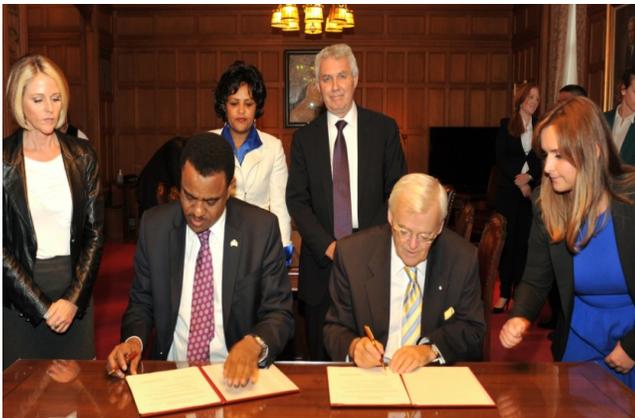
Ethio-Canadians who made a significant contribution to the national development and who participated in organizing fundraising programs for the Grand Ethiopian Renaissance Dam were appreciated and awarded certificates of recognition prepared by the embassy from the Honorable Kassa Teklebrhan.

On the occasion, H.E Birtukan Ayano, Ambassador Extraordinary and Plenipotentiary of the Federal Democratic Republic of Ethiopia to



Canada, expressed her satisfaction on witnessing the consensus reflected by the Ethiopians and Ethio-Canadians on issues of national interest and called upon participants to continue to supporting development endeavors of the country.

MoU Signed between Canadian Senate and House of Federation of FDRE



Honorable Kassa Teklebrhan, Speaker of the House of Federation met with the Honorable Noel A. Kinsella, Speaker of Senate of Canada on September 17, 2014 in Ottawa.

Both Speakers discussed issues of common interest and agreed to strengthen the existing relationship. Honorable Kassa Teklebrhan and Honorable Noel A. Kinsella signed a Memorandum of Understanding (MoU) to foster good relations and effective cooperation between the Senate of Canada and The House of the Federation of the Federal Democratic Republic of Ethiopia, in a spirit of friendship and mutual understanding. They further agreed to lend mutual

support and cooperation on issues of common concern in; bilateral relations and the promotion of education and cultural exchanges, regional and international relations.

The Speaker met Honorable Andrew Scheer, the Speaker of House of Common, where they discussed ways to advance the relationship between lawmakers of both countries.



Honorable Kassa Teklebrhan also met with Canadian Foreign Minister Mr. John Baird, and exchanged ideas on bilateral relation between two countries, Ethiopia's role in promoting peace and security in the Horn of Africa sub-region in particular and Africa in general.

Foreign Minister John Baird, appreciated the role Ethiopia is playing to foster peace and stability in the region and pledged Canada's support for such initiatives.

Honorable Kassa Teklebrhan during his stay in Ottawa also met with Rosean O'Reilly Runte ,

President and Vice - Chancellor of Carlton University, and discussed about the possibilities of creating partnerships between Ethiopian universities and the Carlton university. Honorable Kassa briefed the president on current achievement in advancing education in different levels in Ethiopia.

Minister Tolessa Shagi meets with Christian Paradis



Ethiopia's Minister of Mines, Ato Tolossa Shagi, met with Mr. Christian Paradis, Canada's Minister of International Development and La Francophonie, in Toronto on September 18. Discussions covered issues related to Ethiopia's emerging mining sector, including sharing technology, expertise and knowledge and institutional and human resource development, with the aim of cementing and advancing the need for a growing cooperative partnership between the two nations. Minister Tolossa said that Ethio-Canada ties in the mining sector were gaining

momentum. He appreciated Canada's continued technical assistance to mining sector development, and praised Canadian companies' business culture, which he described as a valuable asset for future development of Ethio-Canada ties. Minister Tolossa called on Canadian companies to take advantage of the unprecedented opportunities in Ethiopia's emerging mining sector, and said Ethiopia was committed to write a new chapter of cooperation with Canadian firms for the mutual benefit of all. Mr. Paradis emphasized that Canada was ready to support Ethiopia in mining sector development, and he noted it could draw lessons and best practices from Canada's experience. He emphasized that Canada was keen to support Ethiopia's efforts in natural resource development and underlined that Ethiopia was one of Canada's Focus Countries in seeking common development. After his talks with Ato Tolossa, Mr. Paradis announced that Canada would contribute \$12.5 million to strengthen mining education in Ethiopia.

Business and Economy

Canada-Africa 2014 Business Summit Held in Toronto

The first ever Canada-Africa Business Summit opened on September 15 in Toronto, Ontario. The meeting focused on ways to explore Africa's investment and business opportunities in areas

including education, insurance and financial services, information and communications technologies, infrastructure, mining, and transportation. It also offers government officials, business communities, investors and other stakeholders from Africa and Canada an opportunity to exchange views on ways to fill the financial gap, explore key areas of investment, elevate the existing business and investment ties of Africa and Canada into a new and higher level.

Opening the Summit, Nola Kianza, Founder and Director of the Canadian Council on Africa, stressed that Africa was no longer a place where trouble, aid and disease preoccupied the minds of people. He said this first Business Summit highlighted the need for a comprehensive partnership between Africa and Canada to secure a better tomorrow.

Canadian Senator, Don Meredith, expressed his hope that the Summit would showcase the untapped investment opportunities created in Africa for Canadian business firms. He said the engagement of Canadian investors would inject new impetus to poverty alleviation efforts and create enabling conditions for a more comprehensive and closer cooperation between African countries and Canada. He further underscored that the Canadian economic diplomacy would be a major driving force in deepening and cementing the business and

investment ties of Africa and Canada and improves the future prospects and aspirations of younger populations. The Senator noted the Summit had identified Ethiopia as one of four African Countries of Focus, adding that Ethiopia had become an embodiment of business and investment opportunities endowed with a trainable and a young population. He said the Government of Canada was committed to encourage and support Canadian firms to invest and benefit in Africa.

Ethio - Canada Business and Investment Summit opens in Toronto (Sep 16, 2014)



Alongside the first Canada-Africa 2014 Business Summit, the Ethio-Canada Business and Investment Summit also opened on September 15 in Toronto. This four-day meeting is co-organized by Wafa Marketing and Promotion PLC, the Ethiopian Embassy in Canada and Ethiopian Chamber of Commerce and Sectoral Association in collaboration with the Canadian Embassy in Ethiopia, Ethiopia's Ministry of Mines, TFO Canada, and CC Africa. It specifically showcased the value of doing business in Ethiopia and aiming

to bring together the two business communities to build more comprehensive and closer bilateral ties based on mutual benefit and common prosperity, deepen business-to-business ties through the success stories from business persons and industry experts, and brief Canadian investors on Ethiopia's current and future economic trajectory, investment landscape and opportunities. Attending the meeting were Ethiopia's Minister of Mines, Tolossa Shagie; Minister of Water, Irrigation and Energy, Alemayehu Tegenu; Speaker of the House of Federation, Kassa Tekle-Berhan; the Founder and Director of Canadian Council on Africa, Nola Kianza; Senator Don Meredith; Ambassador of Canada to Ethiopia and Djibouti, and Permanent Representative to the AU, Ambassador David Usher; and Ambassador of Ethiopia to Canada, Ambassador Birtukan Ayano, as well as business leaders and other stakeholders.

Ambassador Taye Atske-Selassie, Director-General of American Affairs of Ethiopia's Foreign Ministry, opened and chaired the Summit, thanking the organizers and participants for making the meeting a success in the continued growth of the bilateral ties of the two nations.

Ambassador Birtukan Ayano on her part welcomed the role of Ethiopia as a Country of Focus within the auspices of the Canada-Africa Business Summit. She said "Ethiopia is poised to

become a new frontier for FDI in Africa," adding that this Summit would encourage and help Canadian investors to participate in Ethiopia's rapid and sustainable economic growth and tap into the tremendous investment potential of the nation. She stressed Ethiopia had a lot to offer Canadian development partners, including a vibrant and trainable labor force, easily accessible and cheap utility services and a decade of double digit economic growth.

Ambassador David Usher said that this Summit could be seen as a reflection of the need for a growing cooperative economic partnership. He also noted Ethiopia's fast growing economy underlined the need to renew the strategic partnership of the two countries. The current economic growth in Ethiopia, he said, was already generating an increasing business interest from Canadian companies.

Zemedneh Nigatu, Managing Partner of Ernst and Young, presented reasons of investing and doing business in Ethiopia with the theme "Investing in Emerging Ethiopia." He detailed ten reasons including Ethiopia's growing economy and macro-economic stability, demographic advantages, rapid urbanization, its role as a manufacturing hub of Africa, massive infrastructure development, and energy infrastructure development, untapped agricultural resources, tourism, and favorable operating

business environment as well as its strategic position. The Ethio-Canada Business and Investment Summit is also showcasing panel discussions, question and answer sessions, and deliberations on Ethiopia as a Country of Focus within the Canada-Africa Business Summit.

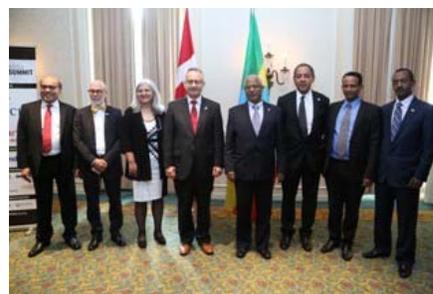
Meeting with East African Metals Inc. in Toronto



The Ethiopian delegation also held talks on September 15 with representatives of East African Metals Inc. in Toronto, Canada. Based in Canada, East African Metals is an exploration company working in Tigray, Shire area, Ethiopia. It has two projects: including a joint venture project with TIBA Resources Corp. a Canadian company founded by Nejib Abba Biya in 2008 and the Trakimti project, which is a joint venture with the EZANA Mining of Ethiopia. Both the delegation and the President and CEO of the company Mr. Andrew Lee Smith and the Founder and Chairman of TIBA exchanged views on the opportunities and challenges of doing business in Ethiopia and

the region. Mr. Lee Smith and Abba Biya extended their gratitude to the Government of Ethiopia and the Ministry of Mines for their sustained support to East African Metals Inc. The delegation also affirmed that the Government would remain committed to support the Company. The Company disclosed the significant gold and VMS discoveries it made in Shirre. TIBA and East Africa Metals have collectively invested well over \$35,000,000.00 USD in the last 6 years to bring the project to this advanced stage and are planning to commence a feasibility study by the end of October. Once issued a mining permit, the company would embark on mining construction in mid-2015 and commence production by early 2016.

Meeting With Minister Ed Fast,



The Ethiopian delegation in Canada for the Canada-Africa

Business Summit in Toronto met with Mr. Ed Fast, Canada's Minister of International Trade, on September 18. Discussions centered on issues of bilateral investment and trade ties. Alemayehu Tegenu, Ethiopia's Minister of Water, Irrigation and Energy, gave Mr. Fast a detailed briefing of Ethiopia's green energy development projects, as

well as areas of opportunity. He also underlined the importance of Ethiopia's energy potential for neighboring countries and beyond. Minister Alemayehu, who expressed his thanks to the Government of Canada for its continued support to Ethiopia's national renewal projects, also reiterated the importance of strengthening the present Ethio-Canadian economic partnership in order to help sustain Ethiopia's current positive economic trajectory. Fitsum Arega, Director-General of Ethiopia's Investment Agency, briefed Mr. Fast on the country's investment and business climate and on the possible areas of engagement. Mr. Fast, who underlined the need to cement business and investment ties for mutual development and progress, noted that Ethiopia was Canada's priority partner in development activities.

Ethiopian Mineral Development Share Company and CVMR Corporation Sign MoU



The Ethiopian Mineral Development Share Company (EMDSC) and CVMR Ltd., on September 18 signed a Memorandum of Understanding aiming at “forming a partnership that would lead to Tantalum, Niobium, Lithium, Nickel, iron, and PGM ore concentrate production and to the refining of the concentrates into specialty metal nano-powders.” Dr. Zerihun Desta, CEO of EMDSC, said the agreement would help EMDSC realize the economic potential of its untapped mineral deposits. Dr. Kamaran Khozan, Chairman of CVMR, stated that his company would be a valuable asset to “unlock much wealth and generate economic development for the rapidly growing country of Ethiopia.” Ethiopia's Minister of Mines, Tolessa Shagi, explained that the “CVMR refining technology's ability to simultaneously refine multiple metals is very valuable to our mine sites and has the potential to transform Ethiopian mining sector and attract investment.” Based in Toronto, Canada, CVMR Corporation is engaged in mining and metal refining, manufacturing of high value metal powders, net shapes and super alloys, and providing a range of technologically innovative solutions to the mining, refining and metal powder manufacturing industries.