

Newmont Porcupine partners with The Chamber in a historic investment to support businesses hardest hit by the COVID-19 pandemic

TIMMINS, ON | May 11, 2020 — In an effort to blunt the impacts of COVID-19 on the Timmins business community, the Chamber announced the launch of a new program to support small businesses thanks to a \$250,000 donation from Newmont Porcupine. The set of initiatives within the program are in response to the City and Chamber's recommendations from their Joint Business Continuity and Recovery Task Force, established in early April of this year.

The new program comprising four critical components, will be established to assist local small businesses and organizations, with less than \$2 million in annual sales, who were deemed non-essential in March. These businesses have not been generating revenues and will subsequently incur extraordinary expenses in order to comply with new requirements as a result of COVID-19. The following initiatives make up the business restart program:

- A Community Safety Personal Protective Equipment (PPE) Support Grant Application, in the amount of \$100,000, to help local small businesses and organizations procure PPE and other supplies required to safely restart. Eligible businesses can offset the cost of PPE required by up to \$2,000.
- The establishment of the Timmins Emergency Response Loan for Businesses in the amount of \$200,000. A \$100,000 investment from Newmont Porcupine is being matched by The Venture Centre to create the \$200,000 fund. The fund, administered by partner The Venture Centre, is intended to provide timely assistance to businesses that are either ineligible for Provincially or Federally established programs, or require bridge financing until funds from those programs become available.
- A Timmins Professional Services Fund that will provide micro-consultations, valued at \$40,000, for small businesses without staff resources in certain professional services. This fund is available to eligible businesses with under \$300,000 in wages and/or revenue so that they may assess their eligibility for programs like the Federal Canadian Emergency Wage Subsidy. Newmont Porcupine contributed \$20,000 to launch this and MNP LLP matched their contribution.
- A \$30,000 boost to the Chamber's #finditInTimmins campaign to direct shoppers to support local businesses, given that many local consumers have been reoriented to shopping online.

The partnership with Newmont Porcupine and local businesses will accelerate economic recovery and protect the health and safety of workers and the community of Timmins and Chapleau.

"At the heart of this program is a focus on ensuring businesses are leveraging all announced resources in an effort to reduce the risk and will be open to the entire business community — administered by the Chamber and supported by The Venture Centre, MNP LLP and Newmont Porcupine," stated Val Venneri, President of the Chamber. "Starting today, we can accept requests for support of the provision of required specialized equipment now, such as plexiglass barriers, PPE, among others, through this newly announced subsidy program."



A committee comprised of the Chamber and Newmont Porcupine representatives will accept applications from businesses online, review them and distribute funds to eligible local businesses. The program has also been extended to businesses in the town of Chapleau, as Newmont Porcupine also operates the Borden Mine within that district.

Bryan Neeley, Sustainability and External Relations Manager with Newmont Porcupine, was on hand during the announcement and said, "Newmont Porcupine is in a unique position compared to the rest of the company's operations around the world in that we operate directly in the heart of this city. Newmont's partnership with the Chamber to support small and medium sized businesses is consistent with our company's purpose to create value and improve lives through sustainable and responsible mining." Newmont Porcupine remains a reliable partner to the people of Timmins and Chapleau and we are proud to collaborate with The Chamber to support the health of the businesses that support our community, our employees and their families."

On April 9th, Newmont [announced](#) the establishment of a Global Community Support Fund to help host communities, governments and employees around the globe combat the COVID-19 pandemic. Since then, Newmont has been actively partnering with local governments, medical institutions, charities and non-governmental organizations across the globe to target funds towards addressing the greatest needs with a view to serving as a catalyst for long-term resiliency and future community development.

The Timmins Emergency Response Loan will support businesses who were ineligible for Government funding. This emergency loan, administered by The Venture Centre, will be available over the next few months at a low-interest rate and when the loans are repaid, the initial \$100,000 donated by Newmont Porcupine will be retained by the program to address unforeseen future needs.

Any business wanting to apply for initiatives under the Timmins Emergency Business Fund's are encouraged to visit [The Chamber's website](#) for more information.

"Given the new requirements of business as a result of COVID-19, The Chamber is pleased to partner with Newmont Porcupine, MNP LLP and The Venture Centre to support local business through the recovery," said Val Venneri. "Our small and medium businesses are the backbone of the local economy and we are proud to see our partners step up to provide the needed support."

To apply to any of the Chamber's support programs, visit <https://www.timminschamber.on.ca/support.html> To view the Chamber's COVID-19 Business Toolkit, visit www.timminschamber.on.ca/COVID-19





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About the Chamber

With 625 members, The Chamber is one of the largest accredited chambers of commerce with distinction in northeastern Ontario. As the “Voice of Business in Timmins” since 1949, our advocacy and policy initiatives focus on ensuring a positive business climate in the City of Timmins.

