

# ANNUAL REPORT

2023 - 2024





## SIGA – THE ALL IN STORY

Lights, Camera ... Popcorn!

From SIGA's humble beginnings, opening its first casinos in 1996 in grocery stores and roller rinks, to becoming a provincial player generating over \$300 million in gross revenue, and employing thousands of First Nations across its seven casino properties and Central Office, you will laugh, cry, and root on what has become the ultimate underdog to success story.

SIGA was approached by the North Saskatoon Business Association (NSBA) to be the star for its 9th Annual Popcorn & Entrepreneurship Series. NSBA selects one outstanding locally owned business in Saskatoon each year, with a proven track record of success, to showcase for its Popcorn and Entrepreneurship Series.

SIGA worked with video production company Honey Cut Studios to produce the SIGA "All In" documentary, capturing SIGA's more than 25 years of history and important role that it has played in the province, in pioneering Saskatchewan's casino industry, and paving the way for major employment and economic opportunities for First Nations.

The film premier took place on August 30, 2023, with a reception held at the Remai Modern and the film viewing held next door at Persephone Theatre.

The premier was a sold-out event, with hundreds attending from the Saskatoon business community. SIGA Management and Board of Directors were in attendance, with SIGA President & CEO Zane Hansen doing a fireside chat with emcee, radio personality Brent Loucks, following the viewing.

The event was a success, with positive feedback on the film from the larger business community and from SIGA employees, who later held their own mini premiers at each SIGA General Assembly.

The video is now used internally as part of SIGA's new employee onboarding and available to view by the public at [nsbasask.com](http://nsbasask.com).



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As a First Nations organization employing First Nations people, SIGA has adopted five principles to encourage balance, while incorporating the traditional aspects of First Nations culture. While our five guiding principles are presented here in Cree, there are parallel expressions in the Sauteaux, Dene, Lakota, Dakota and Nakota languages.

### **TÂPWÊWIN**

The principle of Tâpwêwin advocates speaking with precision and accuracy from a business perspective, meaning SIGA must be accountable for its actions and conduct business with integrity, honour and discipline.

### **PIMÂCIHOWIN**

Pimâcihowin stresses the importance of “making a living” and is today’s realization of our First Nations’ treaty relationship. The financial and operational success of SIGA provides the means to exercise a holistic approach to improving the quality of life for our people.

### **MIYO- WÎCÊHTOWIN**

The value of getting along with others is embodied in the word Miyo-wîcêhtowin by conducting our business in a manner that reflects our First Nations hospitality, traditions, and customs. Our heritage is a source of success and a competitive advantage when it comes to fostering good relations with our customers and providing guest satisfaction.

### **MISKÂSOWIN**

Miskâsowin signifies the value of finding one’s sense of origin and belonging. A fundamental goal of SIGA is to bring about this value in a positive way by instilling a sense of pride in ourselves and our province’s First Nations’ heritage.

### **WÎTASKÊWIN**

Living together on the land is the fundamental value conveyed by the word Wîtaskêwin. SIGA’s vision “Sharing Success” speaks to the concept of sharing our land or, in today’s terms, sharing resources. This value directs us to give back to the communities where we live and work.

## SIGA operates seven entertainment destinations across Saskatchewan. They are:

### **Bear Claw Casino & Hotel**

White Bear First Nations  
Near Carlyle

### **Gold Horse Casino**

Little Pine First Nation  
Lloydminster

### **Painted Hand Casino**

Kahkewistahaw First Nation  
Yorkton

### **Dakota Dunes Casino**

Whitecap Dakota First Nation  
Near Saskatoon

### **Living Sky Casino**

Nekaneet First Nation  
Swift Current

### **Gold Eagle Casino**

Mosquito First Nation  
North Battleford

### **Northern Lights Casino**

Peter Ballantyne Cree Nation  
Prince Albert



SIGA provides first-class entertainment to patrons across Saskatchewan through our seven casino destinations and online gaming and sports betting site PlayNow.com. SIGA Casinos deliver entertainment and excitement, offering slot machines, live table games, electronic table games, live on-stage entertainment and food and beverage services. SIGA employees provide a second-to-none customer service experience, rooted in traditional First Nation hospitality and culture. Under The First Nations Gaming Act, 1995, the Federation of Sovereign Indigenous Nations, formerly the Federation of Saskatchewan Indian Nations Inc. (FSIN), created the Saskatchewan Indian Gaming Authority. Since 1996, SIGA has been incorporated under The Non-Profit Corporation Act, 1995, of Saskatchewan.

As a non-profit organization, 100 per cent of our net income is reinvested into our communities.

SIGA was formed as a non-profit corporation by the 74 First Nations in Saskatchewan with the mandate to create employment for First Nation people, generate positive revenues for First Nations and to partner on economic development projects that benefit our shareholders and communities.

## **VISION**

The leading First Nation organization driving innovation and opportunity in gaming entertainment.

## **SIGA EMPLOYMENT STATS**

1,502 total employees, including those on Leave of Absence (LOA).



*[Statistics at the time of writing – March 31, 2024]*

**As a non-profit organization,  
100 per cent of our net income is  
reinvested into our communities.**

## **MISSION**

SIGA will deliver a distinctive gaming entertainment experience that reflects our First Nation values. From this we will strengthen the lives of First Nation people through employment, economic growth, positive community relations and financial self-reliance.



**CHIEF  
BOBBY  
CAMERON**

On behalf of the Federation of Sovereign Indigenous Nations [FSIN], we submit the 2023-2024 Saskatchewan Indian Gaming Authority Inc. Annual Report ending March 31, 2024.

We would like to congratulate SIGA, on rebuilding from the pandemic period and coming back stronger than ever – with record-breaking profits over the past two years. These profits will be redistributed back to our shareholders and reinvested in Saskatchewan. To date, over \$1.5 billion has been paid out by SIGA to our First Nations communities and organizations.

PlayNow.com, operated by SIGA, is the only legal online gaming and sports betting site in the province. SIGA had a positive revenue year operating PlayNow in its first full fiscal year of operations. We look forward to seeing this new business line continue to grow taking over more of the online gaming market share in Saskatchewan in the coming years.

I'd also like to applaud SIGA's long-term commitment to operational excellence in our communities with more than \$50 million marked in casinos and facilities upgrades over the next year, for a revitalization of the SIGA Casinos properties. These investments will help enhance these properties and the casino guest experience. We are especially looking forward to the planned Northern Lights Casino expansion slated for Summer 2024.

When SIGA spends in our community, we further win as this helps support local economic development and First Nation business. In the past year, SIGA supported First Nation business vendors with \$29 million in procurement spending.

All these growth opportunities will further our Inherent and Treaty Right to self-determination through active participation in the economy and fulfilling SIGA's mandate of job creation, economic development, and own-source revenue for First Nations. Thank you to all our Chiefs and councils for your service over the past year, and to SIGA's Board and Executive for your leadership.

Ekosi

**Chief Bobby Cameron**  
*Federation of Sovereign  
Indigenous Nations*



It has been an honour to once again serve on the Saskatchewan Indian Gaming Authority's (SIGA's) Board of Directors. On behalf of the Board, I am pleased to present this 2023-2024 Annual Report.

I am proud to be the Board Chair for this exceptional organization, which has served as a north star as a top First Nations organization and employer in the province. SIGA has emerged from the pandemic period stronger than ever after being able to withstand the tightest COVID-related restrictions imposed on any industry in Saskatchewan. The organization has posted record revenue since then and continues to reinvest in communities across the province.

This year's Provincial budget included a \$91.2 million investment which came from the gaming distribution payments they received in part from SIGA revenues to support Indigenous-led social and economic initiatives in Saskatchewan.

SIGA will remain committed to First Nation hospitality in our seven-land based casinos, while evolving our facilities, games, and entertainment offerings to meet the needs of our casino guests. As part of that continued evolution of the organization, SIGA had its first full fiscal year as the operator of Saskatchewan's only legal and regulated online gaming and sports betting site PlayNow.com. Having SIGA, as a First Nations organization, be the sole operator for online gaming in the province has set us apart from the rest of country and set a national precedent as we extend our inherent right to gaming into the online world.

I also look forward to the planned future expansions at Dakota Dunes Casino on Whitecap Dakota First Nation (outside of Saskatoon) and Northern Lights Casino on Peter Ballantyne Cree Nation (in Prince Albert). These expansions will generate economic activity for our casino development partners and local First Nations vendors during the construction period and lead to greater revenue and employment opportunities at these casinos, which will benefit not only the development partners, but all First Nations communities.

I would like to give thanks to our First Nations Chiefs and Councillors, SIGA employees, management, and the Board for your hard work to continue to fulfill our mission to strengthen the lives of First Nation Peoples in Saskatchewan.



**Chief Reginald Bellerose**  
*Board Chair, SIGA*

MESSAGE FROM  
SIGA'S BOARD CHAIR

CHIEF  
REGINALD  
BELLEROSE



MESSAGE FROM  
PRESIDENT AND CEO



ZANE  
HANSEN

### BUILDING A BRIGHT FUTURE FOR OUR PEOPLE

*SIGA's gross revenues strengthened throughout the year as customers returned. This resulted in gross revenues matching pre-pandemic levels at \$346.6 million. Coming out of the pandemic, the organization also efficiently rebuilt resulting in strong margin performance that delivered a record distribution of income of \$138.8 million.*

When you join SIGA, you soon realize that you are a part of something that is much more than a corporation. Our existence and success are the result of the collective effort of First Nations across Saskatchewan. SIGA's mission is to strengthen the lives of First Nation people through employment, economic growth, positive community relations and financial self-reliance. This year, we made the decision to feature our SIGA employees on the cover of the 2023-24 SIGA Annual Report, because they are the core reason for being. Thanks to the hard work of all our employees over the last 24 months, we've achieved all these outcomes. SIGA has successfully built back from the pandemic, achieving record-breaking revenues over the past 24 months, all the while, making major strides in enhancing our casino properties and growing our online gaming platform PlayNow.com in Saskatchewan.

#### Our Employees

SIGA has been recognized as a 2024 Saskatchewan Top Employer, and CPHR HR Team of the Year for 2023-24 thanks to our strong human resources programs. SIGA remains laser focused on continuing to be a top employer for First Nations recruitment and development, leading in the areas of Learning & Development (L&D) & Diversity, Equity, and Inclusion (DEI). SIGA was also recently recognized as a WCB Safe Employer Awards finalist for our commitment to a healthy and safe workplace for our employees. In SIGA's last fiscal year, we created 23 brand news jobs in the areas of iGaming, Finance, and Procurement, amongst others. Despite resource constraints, as we build back, we have effectively managed to maintain a workforce of 1,502 employees as of March 2024.

#### Record-Breaking Profitability

SIGA broke last year's revenue records of \$303.6 million in gross revenue and \$126 million in a final distribution of income, with a new all-time revenue record achievement. SIGA ended our 2023-24 fiscal year with \$346.6 million in gross revenue and delivered a strong margin performance, with a final distribution of income of \$138.8 million. For this we thank you our customers for their continued loyalty and support.

#### Our Operations

The 2023-24 fiscal year marked an exceptionally successful period for Gaming Operations. We made numerous investments to provide an exciting experience for our customers. The revival of the gaming replenishment program allowed us to provide new slot product, featuring enhanced play and more free spins features, and mystery jackpots.



### Online Gaming

Since its initial launch, PlayNow.com has successfully acquired over 30,000 clients. We optimized the registration process to make setting up an account easier for our rural clients. 50% of our customer base now comes from rural communities, outside of Saskatoon and Regina. The high uptake in rural Saskatchewan further cements SIGA as the gambling operator of choice for the residents of Saskatchewan. The iGaming team will continue to develop local partnerships and advertising strategies to further drive awareness of PlayNow in the province and to look to ways to integrate player preference and experiences between our land-based casinos and PlayNow.

### Socially Responsible

SIGA is committed to sharing success with the larger community and in 2023-24, we committed \$1.89 million to our Community Investment sponsorship program, a \$600,000 increase over the prior year. In addition, we successfully re-established our employee volunteer program, with over 3,400 volunteer hours being completed and 32% of our employees participating in the program. We awarded over \$55,000 in scholarships to 45 Indigenous students from across the province. In 2023-24, the final three of our seven casinos completed their reaccreditation through the nationally accredited RG Check Program. This certification ensures that we are following an industry standard in responsible gaming.

### Looking Ahead

This next year, SIGA will continue on our 5-year Road Map and remain focused on our Strategic Plan pillars with a focus on making smart future investments in our employees, casino facilities, marketing, and reinvesting back into the communities where we operate. These investments will give our players the best possible entertainment experience.

### Expansions

Planning has commenced for a number of major SIGA Casinos expansions for the next 2024-2025 fiscal year and beyond.

Dakota Dunes is preparing for a 12,000 square foot expansion that includes an expanded smoke room and interior refreshments for the high-limit gaming and deli areas.

Northern Lights Casino is planning a 30,000 square feet expansion to the gaming floor, smoking space, and logistics support areas. These projects are scheduled to begin in the 2024-2025 fiscal year and are expected to foster growth in each respective gaming market.

In closing, I would like to thank the Board, Management, and our employees for their commitment to the strong performance and growth of SIGA over the past year. Together, we are working towards a bright future for our people.

Regards,

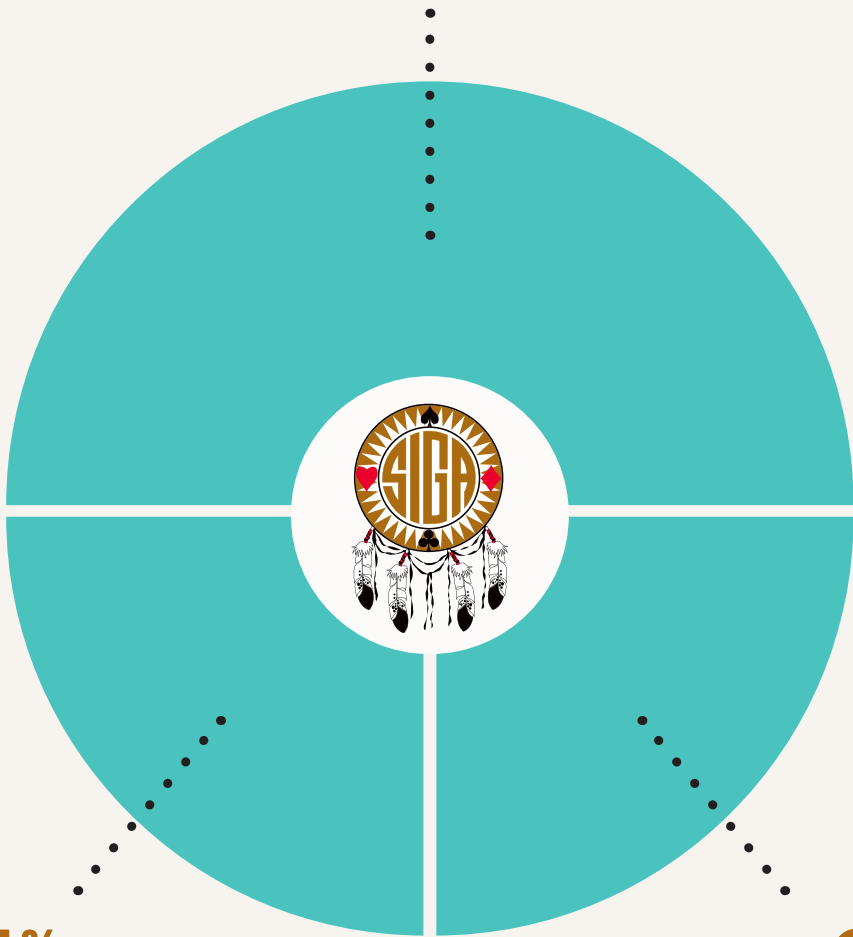


**Zane Hansen**  
President and CEO, SIGA



**50%**

Is shared with the First Nations Trust,  
which is distributed to Saskatchewan  
First Nation communities.



**25%**

Is shared with the provincial  
government's General Revenue Fund.

**25%**

Is shared with regional Community  
Development Corporations, which are  
situated in casino locations and fund  
local initiatives.





## TOP EMPLOYER OF SASKATCHEWAN – 2024

SIGA is proud to be named a Saskatchewan Top Employer by Canada's Top 100 Employers. Now in its 19th year, Saskatchewan's Top Employers is a special designation that recognizes employers that lead their industries in offering exceptional places to work.

SIGA commits to fostering a high level of employee engagement by providing a safe workplace, financial self-reliance, and a comprehensive total rewards package for all employees.

To be named as a Saskatchewan Top Employer shows we're being true to our Guiding Principles and providing an environment where employees feel supported in their career and personal growth. We invest in our employees through robust learning and development and health and wellbeing programming, and through advancement opportunities that enable our people to build careers. We thank our employees for their dedication to SIGA and to delivering the best in First Nation hospitality and entertainment.

## WCB WORKSAFE SAFE EMPLOYER AWARD

Every year, WorkSafe Saskatchewan recognizes employers that exemplify a strong commitment to the health, safety and wellbeing of their workers, contractors, and customers.

SIGA is proud to be selected as the winner of the provincial 2024 WorkSafe Safe Employer Award during the spring WCB Compensation Institute awards event held in Regina on May 15, 2024. The other 2 finalists were Kingston Midstream Limited and Ledcor Construction Limited.

"In 2017, SIGA was part of WCB's Priority Employer Program with one safety-related professional dedicated to the development, training, and implementation of a comprehensive Safety Management Program for nearly 2,000 employees. Today, we have a Health, Safety and Wellbeing team dedicated to ensuring both physical and psychological health and safety throughout our organization," said Health & Safety Manager Michael Galay.

"SIGA is humbled to accept this award on Treaty 4 territory. At SIGA we live by our guiding principles. Tâpwêwin is linked to our safety culture where from a business perspective, SIGA is accountable for our actions and we conduct business with integrity, honour and discipline," said Vice President of Human Resources Desiree Gervais at the award ceremony. "Our goal is to promote and maintain a safe work environment for all employees, patrons and contractors through our Safety Management Program".



## CPHR SASKATCHEWAN – HR TEAM OF THE YEAR

SIGA's Human Resources team was recognized as HR Team of the Year at the Chartered Professionals in Human Resources (CPHR) Annual Saskatchewan Conference. This award is granted to an HR Team that plays a key role in driving the performance and reputation of an organization, are catalysts for organization-wide change, and serve as trusted advisors on organizational strategy. SIGA's HR team remains committed to delivering HR excellence and executing attraction and retention initiatives that strengthen our workforce to support our future needs.

## HEALTH, SAFETY AND WELLBEING

At SIGA, we prioritize the health, safety and wellbeing of our people, communities, and the environment. We want everyone – employees and contractors – to return home safe every day. Our goal is to be incident free and sustain top performance in occupational safety against industry benchmark. For over a decade, SIGA has initiated various health, safety, and wellbeing programs to maximize our commitment to a healthy and safe workplace. To achieve this, we developed a new Health, Safety and Wellbeing framework that captures aspects from an Indigenous traditional knowledge perspective.

In the past year, SIGA has rolled out revised Emergency Response & Emergency Continuity Plan training requirements for all employees. Additionally, with Building Back, SIGA's Health & Wellbeing Coordinator positions returned to foster the growth and development of all employees, in a culturally sensitive way, by providing employees with services and referrals that support their engagement and productivity at work. Recognizing the importance of employee wellbeing in achieving organizational success, SIGA is committed to creating an environment that fosters personal growth and development in all aspects of employees' lives while offering many resources and training opportunities.

SIGA's Health & Wellbeing Coordinators have supported our land-based casinos by continuing to revitalize their Cultural/Spiritual Rooms – a designated quiet and welcoming place where employees are welcome to meditate, reflect or pray. These cultural rooms have served as a haven for Elders that routinely visit and provide knowledge, healing and support to our SIGA family.

SIGA, like much of the globe, is experiencing a drastic increase in addictions disability. Our Health, Safety & Wellbeing team has put a priority on maintaining financial and emotional support to all employees disclosing an addiction disability. A rise in addictions disability cases requires a balanced and supportive approach utilizing various internal and external resources to provide the best possible support for our employees.



## NOTABLE EVENTS

- November
- Bell Let's Talk Day
- February Heart Health Month
- Nutrition to Fuel your Day
- Physical Health Month – 15 Minute Break Boost

## AN ERA OF CHANGE IN A COMPETITIVE ENVIRONMENT

Employees are experiencing impacts in all areas of their lives, from the acceleration and uncertainty of technological changes to financial, political, and social pressures. SIGA's talent attraction and retention strategies remain top priority in a competitive labour market in Saskatchewan. Continued economic pressures and high turnover rate are reflected in the increased need to balance labor costs.

SIGA's guiding principle of Pimâcihowin stresses the importance of "making a living." SIGA is committed to providing competitive total rewards that allow employees to make a good living today and tomorrow to attract and retain top talent. The year-end performance evaluation cycle resulted in merit wage adjustments. SIGA approved an additional 1.7% economic increase for employees to help offset the rise in costs that our employees and their families currently face.

Targeted recruitment strategies continue for hard-to-fill positions, including Operations Management internal movements, educational partnerships, attending 70 in-person Casino Career Fairs, and the renewal of the Employee Testimonials Recruitment Campaign. SIGA continues to invest in employee development where each employee has core training and the option to apply for additional non-core training up to \$6,000 per year. SIGA has partnered with the Saskatchewan Indian Institute of Technologies (SIIT) to create custom curriculum for our Maintenance and Facilities personnel. The program focuses on providing foundational knowledge in essential trade skills, safety, and basic constructional knowledge. In an effort to support higher learning, SIGA also introduced a new Post-Graduate Studies Program. A key highlight of this program includes supporting management employees to pursue Masters-level learning in support of SIGA's strategic objectives.



## DELIVERING ON THE EMPLOYEE EXPERIENCE AND INCLUSIVE PRACTICES

SIGA completed an Employee Engagement Survey where the results were above the industry benchmark. However, to keep a pulse on engagement, SIGA implemented an Employee Experience Committee at most locations. The committee's Vision and Mission is to provide support and guidance for the advancement of SIGA's working environments, by fostering a culture that exemplifies teamwork, inclusivity, and promotes a positive employee experience. The purpose of the Employee Experience Committee is to proactively explore, and address matters related to employee engagement, diversity, equity, inclusion (DEI), cultural awareness and social events and activities.

SIGA has developed a comprehensive HR Toolkit accessible to all employees, which is designed to promote and educate employees on DEI. This one-stop resource offers information and educational materials on various topics, including:

- Supporting Indigenous employees, 2SLGBTQ+, People with Disabilities, and Women.
- Defining intersectionality, allyship, DEI concepts and equitable workplaces.
- Bringing awareness to cultural events and respecting religious, spiritual, and personal beliefs.
- Recognizing and mitigating micro-aggressions, unconscious stereotyping.

In addition to the HR Toolkit, SIGA has launched a "Respectful Workplace" training. This training focuses on key characteristics of a respectful and inclusive work environment, equipping employees with strategies to navigate challenges that may arise in a diverse workplace.

SIGA champions gender equality, achieving 50% parity for male and female employees across all levels. Our commitment extends beyond statistics. For example, at one point this year, four out of seven casino properties were led by female General Managers.

SIGA endeavors to support inclusive practices by providing complimentary feminine hygiene products in women's restrooms for our employees. SIGA also provides designated handicapped parking for employees, customers and suppliers. Properties with shuttle services ensure they're wheelchair accessible.



**OUR  
OPERATIONS**





## GAMING OPERATIONS HIGHLIGHTS

The 2023-2024 fiscal year marked an exceptionally successful period for Gaming Operations. The revival of the gaming replacement program ushered in the fiscal year, continuing the trend of robust revenues. Additionally, the installation of new slot machines – featuring enhanced hold and play, more free spins features and mystery jackpots – during the latter half of the fiscal year propelled revenues to record-setting levels for the preceding two quarters.

The investment in table games brought new features, enhancements and additional electronic table games to Gold Horse Casino and Dakota Dunes Casino. The introduction of the Auto-Run feature allows the games to operate during non-peak hours, enabling patrons to play tables outside of traditional hours. These games offer lower bets compared to traditional tables, making it easier for new players to learn the games without a large bankroll. Additionally, SIGA updated the electronic table signs at Dakota Dunes Casino, providing a more visually appealing experience and creating a stadium-like atmosphere within the casino.

SIGA made significant enhancements to their Tre Card progressive table game, ensuring an even more thrilling experience for players with the introduction of an extra table, accommodating more players in the pursuit of the large table games progressive jackpot. Now, a greater number of patrons can participate and vie for the coveted prize.

SIGA invested in new card shufflers and electronic card shoes. These modern replacements ensure smoother dealing and contribute to an overall improved gaming experience.

Canada's wide area progressive Power Bucks has made its debut across all SIGA properties, offering an exciting opportunity for patrons to potentially become instant millionaires at any of our SIGA Casinos. This new product introduction solidifies SIGA's position as the premier gaming establishment for creating millionaires in Saskatchewan. With Power Bucks, players can win big, adding an extra layer of excitement to their gaming experience. Whether it's the thrill of the slots or the anticipation of hitting the big win, SIGA continues to provide top-notch entertainment for its valued guests!

SIGA achieved a significant milestone with its first successful Omni Channel promotion. This strategic initiative involved the simultaneous launch of the Light and Wonder slot product across both the iGaming platform and brick-and-mortar casinos to commemorate the Chinese New Year. It captivated players with its innovative features and gameplay. Whether online or in physical casinos, patrons had access to this exciting addition. They could enjoy the innovative slot product regardless of their preferred gaming environment and the timing was perfect, aligning with the festive spirit of the Chinese New Year as players celebrated this auspicious occasion.

This successful promotion reinforces SIGA's commitment to innovation, player engagement, and creating memorable experiences across all channels.



## FOOD AND BEVERAGE HIGHLIGHTS

### Customer Service

Training food and beverage employees is essential to ensuring high-quality service and guest satisfaction. During the summer of 2023, the Food & Beverage team spent time at each casino and completed in-person customer service training. This training included menu knowledge, food service procedures, customer service etiquette and effective communication skills. The program was well received by the Food & Beverage employees and has had a positive impact on the overall guest experience. In-person and hands on training will continue in 2024, along with the addition of online training videos. These short but effective videos will help support and improve how we continue to interact with our guests.

### New Point of Sale (POS)

During 2023, the Food & Beverage department went to market for a new Point of Sale (POS) solution. The implementation of a new POS system will offer numerous benefits. It will streamline operations by providing mobile order taking, improve inventory management and offer remote payment processing for our customers. The new POS will also be integrated into our gaming system that will enable more detailed reporting, improve the ability for us to know our customers and make data-driven decisions that optimize our offerings. This project starts in May 2024 and full implementation will be completed by the end of the year.

### New Equipment

During 2023, new hardware was installed in two of SIGA's nine vending machines to allow cashless purchases for our guests. The pilot project was a success and guests have made use of the ability to tap rather than use cash for beverages and snack items. New hardware is currently on order and the remaining machines will be converted to have a cashless option by the end of July 2024.

All casino kitchens now have digitized self-cooking centres. This provides the Food & Beverage department with the ability to preprogram cooking times and temperatures, so they are consistent from casino to casino, as well as providing the ability to offer fresh baked items.

Two new draught beer systems have been installed at Bear Claw Casino & Hotel and Northern Lights Casino, which has provided a higher quality product for their guests and increased their draught sales by 30%.

During the past year, Bear Claw Hotel has converted all their lighting to cost efficient and environmentally friendly LEDs. Their multipurpose room has also had an upgrade to their lighting system to better showcase their local events and banquets.

As food and beverage visitation continued to increase throughout the year, this allowed it to introduce new products. SIGA launched several successful food and beverage events and promotions to enhance the guest experience: an iced coffee promotion throughout the summer, locally-made craft beer in August, a First Nations harvest menu in October, and SIGA's first-ever lobster feast event in November.

## FACILITIES REPORT

### Facilities

The 2023-2024 was a year of rebuilding for SIGA Facilities, marked by a significant emphasis on future planning through the Master Site Plan program. The initial versions of the Master Site plans were finalized in December, outlining long-term strategies for each of the seven SIGA properties. These plans encompass future visions, the current state of the buildings, a 10-year major capital expenditure plan, stakeholder surveys, engineering reports and the development of cyclical maintenance items, such as carpet replacements and interior refreshes. As SIGA moves forward, the master plan will facilitate the swift advancement of multi-year projects and enable the pre-planning of budgets years in advance.

The Central Office Facilities team successfully installed six Level 3 and nine Level 2 Electric Vehicle Chargers at Painted Hand Casino, Gold Eagle Casino, and Northern Lights Casino. This initiative, spanning a year, followed the announcement of grants from SaskPower's Electric Vehicle Infrastructure Program. SaskPower provided a 75% subsidy for the installation of the EV chargers and awarded SIGA with sufficient support to complete the projects across three sites in the fourth quarter. SIGA has now collaborated with the federal government to secure an additional \$1.86 million to extend the EV charger installations to the remaining four casinos and its Central Office. This expansion will offer an additional amenity to our customers and pave the way for SIGA to develop an electric vehicle fleet in the near future, thereby increasing revenue from additional EV-driving customers and reducing future fuel costs.

In the fourth quarter of 2023-2024, SIGA commenced a sports bar renovation at Gold Horse Casino, with completion targeted for May 2024. This upgrade includes minor modifications to the bar layout, the removal of the existing deli space, alterations to the guest services area and the addition of a large 18-foot screen, akin to the screen at Sevens Sports Bar in Dakota Dunes Casino. The revamped Gold Horse Casino will enhance the current offerings and provide Lloydminster residents with a premier venue for sports entertainment.

### Cage Department

This year also marked a significant phase of rebuilding SIGA's Cage Department. The department underwent the necessary procedural reviews and updates to better integrate new technology and systems. Significant procedural enhancements were implemented to streamline the guest experience, boost employee efficiency, and prepare the cage for upcoming technological advancements. Considerable effort was invested in harmonizing the casinos' processes to ensure consistency and readiness for future changes.

### Expansion Plans

Planning has commenced for two major casino expansions. Dakota Dunes Casino is preparing for a 12,000 square foot expansion that includes an expanded smoke room and interior refreshments for the high-limit gaming and deli areas.

Northern Lights Casino is planning a 30,000 square foot expansion to the gaming floor, smoking space, and logistics support areas. These projects are scheduled to begin in the 2024-2025 fiscal year and are expected to foster growth in each respective gaming market.

IT/GAMING SYSTEMS  
IT/GAMING SYSTEMS





## IT/GAMING SYSTEMS HIGHLIGHTS

In the past year, SIGA's IT Division has made significant strides in its technical modernization, with several key initiatives aimed at enhancing service delivery, business operations and IT security.

The Elite Bonusing Suite application was upgraded to complement our Casino Management System (CMS), improving our capabilities in player rewards and loyalty programs.

Our extensive Wi-Fi project culminated in the successful configuration and deployment of 362 Wi-Fi access points across all seven SIGA Casinos. This ensures comprehensive coverage – notably on the casino gaming floors – thereby laying the groundwork for mobile business applications and a more secure, robust Wi-Fi experience for our guests.

SIGA's centralized data centre underwent significant enhancements, including the replacement of key server hardware and a comprehensive refresh of high-availability firewalls across both casino and Central Office data centres. These updates ensure robust security and uninterrupted service, aligning with

our commitment to technological excellence and operational reliability.

On the cybersecurity front, our ongoing initiatives included regular penetration testing, security awareness training and internal phishing tests. Thanks to these efforts, SIGA maintains a phish-prone percentage that is below the industry benchmark, underscoring the effectiveness of our IT security awareness and education programs.

Additionally, three critical operational systems received upgrades this year. Our Single Sign-On (SSO) Strategy was expanded to include three more business systems, which simplifies user access and enhances security. The Technical Services team also carried out a regular equipment refresh and replaced 256 work stations across both casino and Central Office locations, thereby ensuring our technology remains current. This comprehensive approach to IT Management continues to support SIGA's commitment to operational excellence and superior guest service.



A circular cutout of a casino floor with slot machines and a central text overlay. The cutout shows a row of slot machines with various themes like 'SMOKE SIGNALS', 'LIFE OF THE PARTY', and 'LOOK LINK'. The machines are illuminated with colorful lights. In the foreground, there are several high-top bar stools. The floor has a patterned carpet. The background is a blurred view of the casino's interior with warm lighting and architectural details. A large teal circle frames the cutout, and a smaller, textured gold circle is centered over the text.

# OUR CASINOS



# BEAR CLAW CASINO & HOTEL

Because it hibernates each winter, the bear is described as the dreamer of the Great Spirit. First Nations people believe that the bear is a strong spirit with healing properties and that the bear is self-sufficient standing on its own two feet.

Bear Claw Casino originally opened in 1993 on the White Bear First Nations, near Carlyle. It was soon shut down in what was a highly contentious and emotional part of history between First Nations and the provincial government regarding gaming in Saskatchewan. The casino re-opened in November 1996 and has been successfully operating ever since. It later added a hotel.



**94**  
Total Employees

**70%**  
First Nation Employees

**30,000**  
Square Feet

**143**  
Slot Machines

**6**  
Table Games



**RICHARD AHENAKEW**  
Regional General Manager  
Bear Claw Casino & Hotel General Manager

### BEAR CLAW CASINO & HOTEL HIGHLIGHTS

- \$10,000 Donation Carlyle & District Food Bank on March 19, 2024, which was the biggest donation ever received by the organization.
- A Community Fish Fry and food drive was held on September 26, 2023, and was a successful event.
- Community Celebration Kahomini on February 24, 2024, the first in many years for the community.
- Alixe Rowe, a full-time server and acting Food and Beverage supervisor, received Outstanding Journey person of Year from the Saskatchewan Apprenticeship and Trade Certification Commission (SATCC) for her Food & Beverage Trade. This was in recognition of achieving the highest mark for the journey person certification exam in her trade.
- National Responsible Gaming RG Check Accreditation score was 80%, the highest score from all seven SIGA Casinos.



## JACKPOTS PAID OUT

\$16,052,903.12 paid out in jackpots for 2023-2024.

## VOLUNTEERISM

- White Bear First Nations Community Christmas Meal – Volunteers served meals.
- Carlyle Public Library – Volunteers stopped by the library, dressed as the Grinch, to read to children and do arts and crafts.
- Carlyle Fire Department – Volunteers helped firefighters canvas the area for toys and filled a sleigh full of toys at Christmas.
- Parades at White Bear Lake Resort, Arcola and Carlyle events throughout the year.

## PARTNERSHIPS

- Carlyle & District Food Bank – Held a Community Fish Fry and food drive, collecting \$400 in cash donations and providing other assistance over the year.
- White Bear Golf Course and Golf Kenosee – Golf Stay & Play promotion being offered to drive tourism to the Carlyle area.
- Assisted Kenosee Fire Department for their elevator rescue training and many other community initiatives over the year.

## SHOWS / ENTERTAINMENT

- June 2, 2023 – Creedence Clearwater Remembered.
- August 10, 2023 – Hotel California: The Original Eagles Tribute.
- September 22, 2023 – 2nd Annual Lobster Feast.
- October 28, 2023 – Men Without Shame (Halloween cabaret).
- February 13, 2024 – Trilogy Dinner Show.
- March 27, 2024 – Rollin' on the River: The Best of Tina Turner Tribute.





# DAKOTA DUNES CASINO

Dakota Dunes Resort & Casino is one of SIGA's largest properties. The casino is located on the historical Whitecap Dakota First Nation lands, south of Saskatoon, at the height of the South Saskatchewan River Valley Basin. Featuring an award winning design that artistically captures the natural rolling hills, wild grass and dunes found in the region. Whether you are looking for a weekend retreat with friends and family or a business getaway, Dakota Dunes Resort offers everyone world-class hospitality and an unforgettable, authentic Indigenous experience. The casino opened operations in August of 2007.



**CHARLES RYDER**  
Dakota Dunes Casino General Manager

### DAKOTA DUNES CASINO HIGHLIGHTS

- Dakota Dunes New Year Pow Wow was held January 5-7, 2024, at the SaskTel Centre in Saskatoon. The pow wow was a success hosting singers and dancers from all over North America.
- Back of house refresh: Updated board rooms, employee dining room, cultural room, administration offices and main areas.
- Dakota Dunes Casino has created a great alliance and partnership with Dakota Dunes Resort hotel, which has increased revenue for the casino. As the resort hosts conferences throughout the week, the casino becomes busier on what would typically be a slower day. People staying at the resort over the weekend for hotels or banquet events also attend the casino.
- Sevens Sports Bar has made Dakota Dunes Casino a destination to watch sports on the big screen, as patrons can watch regular season and playoff games from the NHL, CFL, NBA, MLB and NFL. The number of visitors attending to watch UFC fights has grown. All of this has resulted in increased revenue and traffic.



## JACKPOTS PAID OUT

\$44,856,844.63 paid out in jackpots for 2023-2024.

## SHOWS / ENTERTAINMENT

- June 21, 2023 – Creedence Clearwater Remembered.
- August 8, 2023 – Hotel California: The Original Eagles Tribute.
- October 31, 2023 – Paradise Alley, Monster Cash & Bash, free show at Sevens Sports Bar.
- December 31, 2023 – New Year's Eve Party for the Decades.
- February 15, 2024 – Australia's Thunder from Down Under Girl's Night Outback.
- March 13, 2024 – The Tilted Kilts, free show at Sevens Sports Bar.
- March 29, 2024 – Rollin' on the River: The Best of Tina Turner Tribute.
- Poker Tournaments – Held monthly from October 2023-March 2024.

## EMPLOYEE EVENTS / AWARDS / SITE INITIATIVES AND RECOGNITION

Long-Service Award recipients: 33 Long-Service Award recipients in 2023-2024.

- 1 - 25-year recipient.
- 1 - 20-year recipient.
- 11 -15-year recipients.
- 8 - 10-year recipients.
- 12 - 5-year recipients.

## VOLUNTEERISM

- Community BBQ at STC Emergency Wellness Centre.
- Earth Day clean up.
- SIGA Charity Pancake Breakfast at White Buffalo Youth Lodge.

## PARTNERSHIPS

- Saskatoon Food Bank and Learning Centre.
- Remai Modern.
- Saskatoon Public Schools Foundation.
- Make-a-Wish Foundation.
- Saskatoon Ronald McDonald House.
- Saskatoon Cricket Association.

## CULTURAL EVENTS

- Dakota Dunes Casino New Year Powwow at SaskTel Centre.
- Tipi teachings.
- Tipi raising.
- Hand Games tournament.
- Red willow tipi making.
- Casino sweats on the Whitecap Dakota First Nation.
- Orange Beaded Pins for Employee of the Month.
- Elder on site biweekly.
- Moose Hide Day.
- National Ribbon Skirt Day.
- Buffalo robe and refreshed eagle staff for the casino.
- Red Dress Day.



# GOLD EAGLE CASINO

Symbolizing courage, strength and bravery, eagles are sacred birds of the skies and are closest spirits to the creator. First Nations people believe that the eagle carries prayers to the creator.

Gold Eagle Casino provides a First Nations hospitality experience. The casino includes a licensed gaming floor with popular slot machines and our exciting electronic table games, the Circuit. Located just off the Yellowhead Highway in North Battleford, the Gold Eagle Casino opened in March of 1996 – it was the first casino to open under the SIGA umbrella.



**187**  
Total Employees

**71%**  
First Nation Employees

**50,000**  
Square Feet

**308**  
Slot Machines

**11**  
Table Games



**KELLY ATCHEYUM**  
Gold Eagle Casino General Manager

### GOLD EAGLE CASINO HIGHLIGHTS

- Gold Eagle Casino awarded 'Employer of the Year' by Hospitality Saskatchewan.
- Gold Eagle Casino donated \$3,000 worth of food hampers to the Battlefords District Food and Resource Centre for SIGA's Day of Sharing.
- Gold Eagle Casino 2023/2024 Annual Round Dance and Feast.
- National Indigenous Peoples Day Community Summer barbeque.
- VIP Christmas Event 2023 was busier on what would typically be a slower day. People staying at the resort over the weekend for hotels or banquet events also attend the casino.
- Gold Eagle Casino presented a \$10,000 cheque to the Battlefords District Food and Resource Centre on March 5, part of SIGA's Community Investment Food Security Strategy.



## JACKPOTS PAID OUT

\$14,448,211.64 paid out in jackpots in 2023-2024.

## CULTURAL EVENTS

- Annual Round Dance and Feast returned, bringing over 600 people to attend the event. We heard great remarks from everyone. Many of the Gold Eagle Casino employees volunteered, including donating food for the feast.
- Hand Games tournament held at the Gold Eagle Casino General Assembly.
- Orange Shirt Day (National Day for Truth & Reconciliation).
- Ribbon Skirt Day.
- Moose Hide Campaign.
- Red Dress Day (MMIWG2S Awareness Day).

## PARTNERSHIPS

- 2023 PBR/Indoor Rodeo.
- Battlefords Union Hospital's 'Festival of Trees'.
- BGC Battlefords.
- Battlefords Indian & Métis Friendship Centre.
- Battlefords District Food and Resource Centre.
- Battlefords Miwasin Kikinaw / Lighthouse shelter.

## SHOWS / ENTERTAINMENT

- Annual Jim Neilson Hockey Tournament DJ nights, April 2023.
- New Year's Eve DJ.
- Indigo Circus.

## EMPLOYEE EVENTS / AWARDS / SITE INITIATIVES AND RECOGNITION

- Employer of the Year' recognition from Hospitality Saskatchewan.
- Gold Eagle Casino Long-Service Awards.
  - 2 25-year recipients.
  - 2 15-year recipients.
  - 7 10-year recipients.
  - 12 5-year recipients.
- Gold Eagle Casino Employee Appreciation Bowling.
- Gold Eagle Casino Employee Appreciation BBQ.
- Earth Day cleanup.
- Pink Shirt Day.
- Healthy food box items available for staff every week.
- Monthly Employee and Supervisor of the Month Recognition.
- Male and Female Employee of the Year Award.

## VOLUNTEERISM

- Weekly volunteer shifts at the Battlefords District Food and Resource Centre.
- 'Walk a Mile in Her Shoes' with Battlefords Interval House.
- 'Movember' fundraising initiatives.
- 'Casual Friday' donations to various charitable organizations.



# GOLD HORSE CASINO

Opened in December 2018, the Gold Horse Casino is an ideal stop for casino goers from Saskatchewan and Alberta, located along the Yellowhead Highway on the Little Pine First Nation in the City of Lloydminster. Gold Horse Casino's interior design was inspired by the surrounding community's oil and gas industry, incorporating wood, metal and glass. With nearly 34,000 square feet of space, this venue has something for everyone. There are more than 250 slots to choose from, delicious eats at the Bar & Grill restaurant, and entertainment that will keep you coming back for more.



# CASINO



**JUSTINA SATHER**  
Gold Horse Casino General Manager

### GOLD HORSE CASINO HIGHLIGHTS

- Live games and food and beverage services continue to be a strong revenue generator for SIGA West Region and SIGA casino properties. Live games at Gold Horse Casino are second only to Dakota Dunes Casino in terms of overall revenue from live games, contributing 10% to Gold Horse Casino's net income. Food and beverage contributed 6% to Gold Horse Casino's net income.
- Gold Horse Casino held its first ever cultural event, hosting a Hand Games tournament in the Event Centre, to great success.
- Gold Horse Casino was the first SIGA Casino to introduce Ultimate Texas Hold 'Em to the electronic game's suite of products.
- Gold Horse Casino celebrated its 4th Smoke Signals Jackpot winner, a Regina resident who won \$1,490,640.





## CULTURAL EVENTS

- Gold Horse Casino held its first ever “Battle of the Hands” staff hand games tournament, with the winning team going on to play against Gold Eagle Casino.
- Gold Horse Casino held its first public Hand Games Tournament in March with \$10,000 in prizes. Players from across the prairies and as far as British Columbia entered, with a total of 75 teams and more than 500 attendees, including participants and spectators.
- Gold Horse Casino staff participated in cultural events throughout the year, such as Red Dress Day and National Day for Truth and Reconciliation.

## JACKPOTS PAID OUT

\$18,392,962.55 paid out in jackpots in 2023-2024.

## EMPLOYEE EVENTS / AWARDS / SITE INITIATIVES AND RECOGNITION

Gold Horse Casino celebrated its 5th anniversary on December 21st, 2023. Celebrations were held throughout the month with promotions, features, entertainment, and food.

Gold Horse Casino held its first Long-Service Awards, recognizing 34 5-year recipients and two 15-year employees. A banquet was held with their family, along with recognition and an honour song at our Winter General Assembly.

Gold Horse Casino held its second annual Employee Appreciation Week in February. The theme was “Staff Week of Love and Appreciation.” There were activities, food and prizes. Other employee events throughout the year included a summer pancake breakfast and a barbecue.

Gold Horse Casino participated in multiple events around diversity, equity and inclusion, including the ‘Movember’ fundraiser for men’s health, and sending female leadership to attend the Inspiring Women Conference.

## PARTNERSHIPS

- Lloydminster Region Health Foundation.
- Lloydminster Chamber of Commerce.
- Lloydminster Border Brutes Lacross Association.
- Lloydminster Men’s Shelter.
- Libbie Young Centre.
- The Olive Tree Community Centre.
- Lloydminster & Area Brain Injury Society.
- Lloydminster Native Friendship Centre.
- Big Brothers Big Sisters of Lloydminster.
- Lloydminster Exhibition.
- Rotary Club of Lloydminster.
- Heart of Treaty 6.

## SHOWS/ENTERTAINMENT

- March 30, 2024 – Rollin’ on the River: The Best of Tina Turner Tribute.
- March 15, 2024 – Hand Games Tournament.
- December 31, 2023 – New Year’s Eve Cabaret featuring Black Rain.
- October 28, 2023 – Spooky Spectacular Cabaret.
- September 26, 2023 – Hotel California: The Original Eagles Tribute.
- June 17, 2023 – Creedence Clearwater Remembered.

## VOLUNTEERISM

- Wainwright Stampede Parade.
- SIGA Day of Sharing, Men’s Shelter.
- Lloydminster Community Cleanup.
- Lloydminster Parade of Lights.



# LIVING SKY CASINO

The Living Sky Casino opened in December 2008, located in Swift Current, just off the TransCanada Highway and serves southwest Saskatchewan. The name 'Living Sky' relates to the northern lights and stars and their connection to past generations of First Nations ancestry. Living Sky Casino offers hundreds of games and can't-miss entertainment. Feel the excitement as soon as you walk through its doors.



Living Sky Casino

**120**  
Total Employees

**16.67%**  
First Nation Employees

**60,000**  
Square Feet

**200**  
Slot Machines

**9**  
Table Games

**LIVING SKY CASINO HIGHLIGHTS**



**TREVOR MARION**  
Regional General Manager



**ASHLEY PETERSON**  
Living Sky Casino Acting General Manager

- Smoke Signals top progressive jackpot awarded at Living Sky Casino on April 6, 2023 – the first time the top tier of the jackpot was won at Living Sky Casino.
- Living Sky Casino began its RG Accreditation process in July 2022. After a substantial amount of commitment demonstrated by Living Sky Casino's RG Committee, it successfully achieved RG Accreditation in April 2023 with a score of 78%.
- Ribfest, held September 22-24, 2023, was bigger than ever with three rib trucks and two side vendors on site to make the event, held in conjunction with the Dr. Noble Irwin Healthcare Foundation, to a great success. The event attracted more than 5,000 visitors over the weekend.
- Living Sky Casino's 15th Anniversary was held on December 28, 2023. It featured a red-carpet reception, the premiere of the NSBA's All in: The SIGA Story documentary, and remarks brought on behalf of the City of Swift Current and Nekaneet First Nation.
- Living Sky Casino hosted a formal Honour Banquet on December 29, 2023, to recognize 15 people in the community who helped shape Living Sky Casino's success and to also commemorate the casino's 15th anniversary celebration. Each person received a curated art piece and a formal thank you letter honouring their unique contributions, on behalf of casino staff and management.



## JACKPOTS PAID OUT

\$15,129,891 paid out in jackpots for 2023-2024.

## VOLUNTEERISM

- SIGA Day of Sharing.
- Swift Current community BBQ.
- Swift Current 57s baseball team.
- Meals on Wheels.
- Treats N Eats.
- Dr. Noble Irwin Regional Healthcare Foundation Radiothon for Healthcare.
- Earth Day.
- Movember.
- Slo Pitch for Autism.
- Swift Current Broncos.

## PARTNERSHIPS

- Living Sky Casino sponsored 46 events/initiatives in 2023-2024, investing \$80,000 back into the local community.
- Frontier Days.
- SaskPower Windscape Kite Festival.
- Thundering Hills Pow Wow.
- Swift Current 57s baseball team.
- Donated \$5,000 to the Canadian Mental Health Association. Swift Current Branch and \$5,000 to Southwest Crisis Services as part of SIGA's Community Investments Food Security Strategy.
- Swift Current Motorcycle Club Ride for Dad.
- Rogue Cruisers.
- SaskAbilities Ability Bowl.
- Great Plains College – Living Sky Casino Indigenous Adult Basic Education (ABE) Persistence Award.
- Dr. Noble Irwin Regional Healthcare Foundation.
- Canadian Mental Health Association.
- Southwest Crisis Services.

## SHOWS / ENTERTAINMENT

- March 28, 2024 – Rollin' on the River: The Best of Tina Turner Tribute.
- December 31, 2023 – New Year's Eve Cabaret featuring Bakersfield.
- December 15-16, 2023 – Small Business Christmas Parties featuring Trilogy.
- December 8-9, 2023 – Small Business Christmas Parties featuring Creedence Clearwater Remembered.
- September 22-24, 2023 – Ribfest.
- September 1, 2023 – 2nd Annual Lobster Feast.
- August 9, 2023 – Hotel California: The Original Eagles Tribute.

## EMPLOYEE EVENTS/AWARDS/SITE INITIATIVES AND RECOGNITION

- June 5, 2023: General Assembly & Annual Staff Recognition Awards – Employee of the Year Award, Above & Beyond Award, and Community Involvement Award.
- October 19, 2023: Living Sky Casino Supervisor Symposium was held with the leadership team focusing on the themes of Calibration and Empowerment.
- December 17, 2023: Long-Service Awards Banquet – 20 staff recognized individually, 16 of whom were recognized for 15 years of dedicated service.
- December 18, 2023: General Assembly featuring Long-Service Ceremony, an Honor Song, and Living Sky Casino Staff Talent Showcase.
- March 4-8, 2024: Living Sky Casino Employee Appreciation Week – Theme "We Think the World of You."

## CULTURAL EVENTS

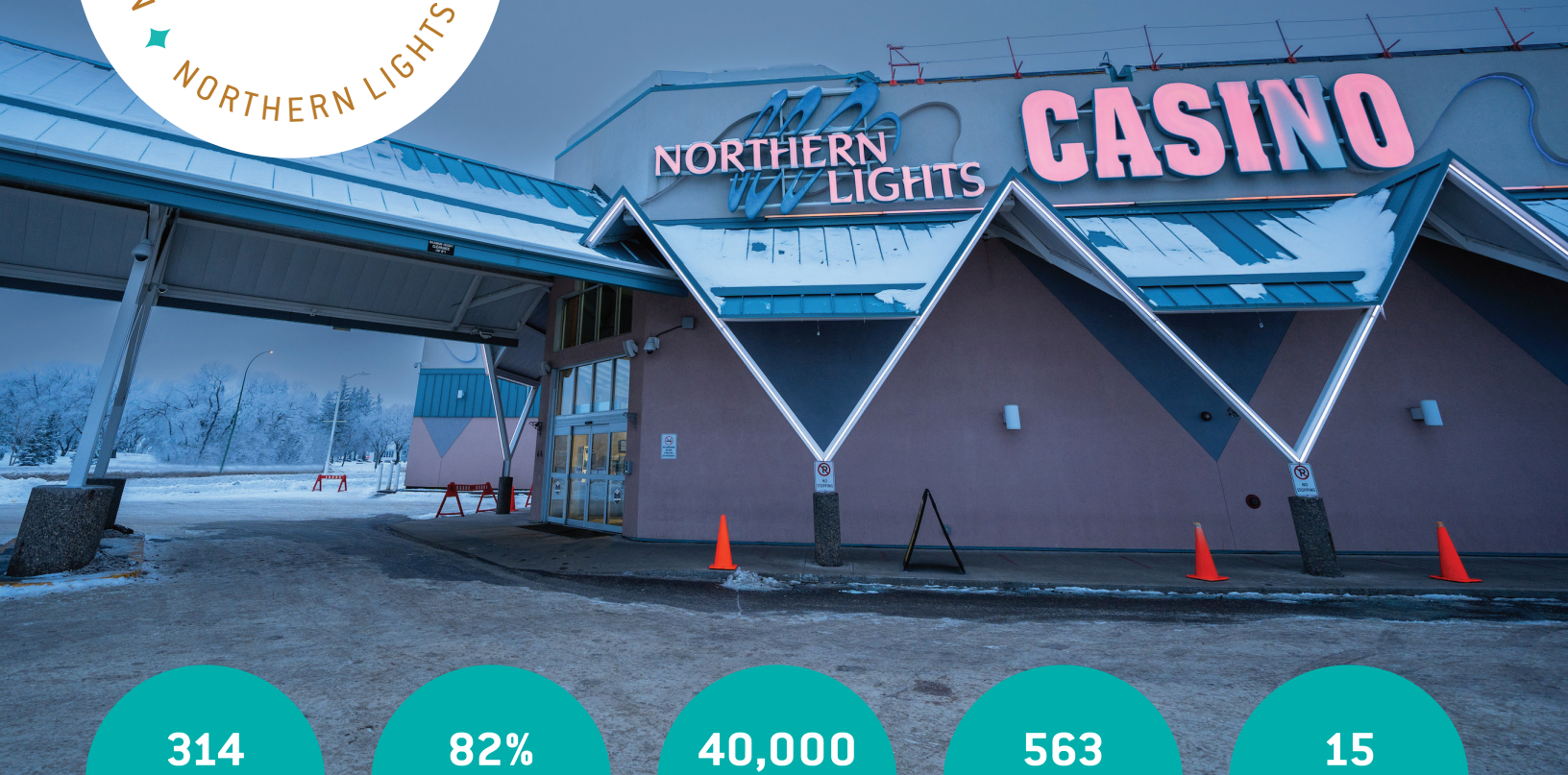
- May 5, 2023 – Red Dress Day.
- June 5, 2023 – Keynote speaker Eugene Arcand.
- September 15, 2023 – Hand Games Tournament.
- September 30, 2023 – National Day for Truth and Reconciliation.
- February 3, 2024 – Living Sky Casino Round Dance held at the casino's Event Centre, with support from Nekaneet and Swift Current communities.
- February 17, 2024 – Living Sky Casino staff and Chip, the Living Sky Casino mascot, were in attendance for the ceremonial puck drop at the 41st edition of the Battle of Little Big Puck.



# NORTHERN LIGHTS CASINO

Dancing and lighting up the evening sky with colored brilliance, the northern lights are the casino's namesake and are thought to be spirits of past generations – departed relatives and friends dancing in the night.

The Northern Lights Casino officially opened its doors in March of 1996. Since then it has become one of the primary entertainment destinations in western Canada. Located in Prince Albert, also known as “The Gateway to the North,” the Northern Lights Casino is another one of SIGA's flagship properties, boasting hundreds of slot machines and the excitement of 15 Live Table Games. The facility offers a large gaming floor and the renowned North Star Restaurant.



**314**  
Total Employees

**82%**  
First Nation Employees

**40,000**  
Square Feet

**563**  
Slot Machines

**15**  
Table Games

### NORTHERN LIGHTS CASINO HIGHLIGHTS



**ANGELA ISBISTER**  
Northern Lights Casino General Manager

- Learning and Development: Edwards School of Business offered 125 learning and development opportunities to Northern Lights Casino supervisors and managers, which received positive feedback.
- Employee engagement/staff benefits: Staff engagement initiatives for 2023-24 included employee recognitions for Employee of the Month, Leader of the Month, Manager of the Quarter and the Ace Program and were popular with staff.
- Northern Lights Casino Executive Chef Genalyn Dioso has won Best Local Chef in the Prince Albert Best of the Best Awards for seven consecutive years. In 2023-2024, she also received the Peoples Choice Award, Judges Choice Award and Golden Ladle Award at the Nutrien YXE Chefs Soup Cook-off. Genalyn and her team have also developed a relationship with Pattison Media, which has helped highlight upcoming events and promotions for the restaurant and casino.



## VOLUNTEERISM

- SIGA Day of Sharing.
- Children's Haven Crisis Centre.
- Community cleanup.
- SIGA 'Movember' initiative.
- Heart of the Youth Pow Wow.
- Santa Claus parade.
- Prince Albert Exhibition Parade.
- Prince Albert Exhibition Big Brothers Big Sisters booth.
- Prince Albert Grand Council Urban Services school backpack initiative.
- Coldest Night of the Year.
- Ride for Refuge walk.
- Senators Cup.
- Donation to Westview Public School.
- Salvation Army Christmas Kettle Campaign.
- Prince Albert Grand Council Christmas dinner for homeless and vulnerable.

## EMPLOYEE EVENTS / AWARDS / SITE INITIATIVES AND RECOGNITION

- National Ribbon Skirt Day workshop hosted by Sara Burns Carriere for Northern Lights Casino staff.
- Pink Shirt Day.
- International Women's Day.
- Northern Lights Casino Family Day.
- Ride for Refuge.
- Heart of the Youth Pow Wow.
- Northern Lights Casino Thanksgiving Pow Wow.
- Westview Public School – Prince Albert Police Service and Northern Lights Casino staff presented the students with a brand-new teepee canvas to replace the previously vandalized canvas.

## JACKPOTS PAID OUT

\$34,526,160 paid out in jackpots for 2023-2024.

## PARTNERSHIPS

- Prince Albert Grand Council.
- PAGC Urban Office.
- Big Brothers Big Sisters of Prince Albert.
- Northern Lights Community Development Corporation.
- YWCA Prince Albert.
- City of Prince Albert.
- SHARE.
- Prince Albert Exhibition Association.
- Prince Albert Chamber of Commerce.
- Local First Nation communities.

## SHOWS/ENTERTAINMENT

- UFC event screenings held monthly.
- December 31, 2023 – New Year's Eve – DJ from Armed with Harmony and Matt Bantle One Man Band.
- August 12, 2023 – Klassic Kruizers Kar Klub 25th Annual Casino Car Show, Blue Mules, Jilly and the Twelvetones.
- November, 2023 – Paul Lomheim performs VIP event.



# PAINTED HAND CASINO

The red painted hand represents courage and honour. To demonstrate their superiority, young warriors would charge their horses into the enemy, touching and imprinting their painted hands on the enemy or the flanks of their war ponies.

Since opening on December 14, 1996, the Painted Hand Casino has become east-central Saskatchewan's number one entertainment attraction. Tourists and area residents are offered a unique entertainment experience by way of traditional First Nations hospitality and service. With over 300,000 guests annually, the casino offers a wide array of entertainment options including all your favorite slot machines and electronic game tables. Located in Yorkton, the casino opened in December 1996, the last of four SIGA Casinos to open that year.





**143**  
Total Employees

**70%**  
First Nation Employees

**43,000**  
Square Feet

**239**  
Slot Machines

**9**  
Table Games



**MEMORY DELORME-ANTOINE**  
Painted Hand Casino General Manager

### PAINTED HAND CASINO HIGHLIGHTS

- Core training has a 94.14% completion rate.
- \$60,000 in sponsorships.
- Community involvement with the Yorkton Business Improvement District and Tourism Yorkton.
- Employee VIP Appreciation Dinner.

### VOLUNTEERISM

- Yorkton Exhibition and Christmas parades.
- SIGA Day of Sharing – purchased and assembled toys and play equipment for the Yorkton First Steps Aboriginal Head Start.
- Painted Hand Casino Customer Appreciation Day – free appreciation BBQ for patrons.
- Royal Ford Car Show and BBQ.



## JACKPOTS PAID OUT

\$11.7 million in jackpots paid out for 2023-2024.

## CULTURAL EVENTS

- May 15-16, 2023 – Beading class.
- September 30, 2023 (and last Friday of every month) – Orange Shirt Day.
- October 20, 2023 – Hand Games Tournament.
- November 15, 2023 – Rock your Mocs Day.
- January 4, 2024 – Ribbon Skirt Day.
- March 30, 2024 – Round Dance.

## PARTNERSHIPS

- Yorkton Tribal Council.
- Yorkton Exhibition Association.

## SHOWS/ENTERTAINMENT

- June 3, 2023 – Creedence Clearwater Remembered.
- July 1, 2023 – Harreson James.
- September 27, 2023 – Hotel California: The Original Eagles Tribute.
- October 28, 2023 – Barracuda.
- December 31, 2023 – Mountain Music Alabama Tribute.
- February 14, 2024 – Trilogy.
- March 26, 2024 – Rollin' on the River: The Best of Tina Turner.
- March 30, 2024 – Painted Hand Casino Round Dance.

## EMPLOYEE EVENTS / AWARDS / SITE INITIATIVES AND RECOGNITION

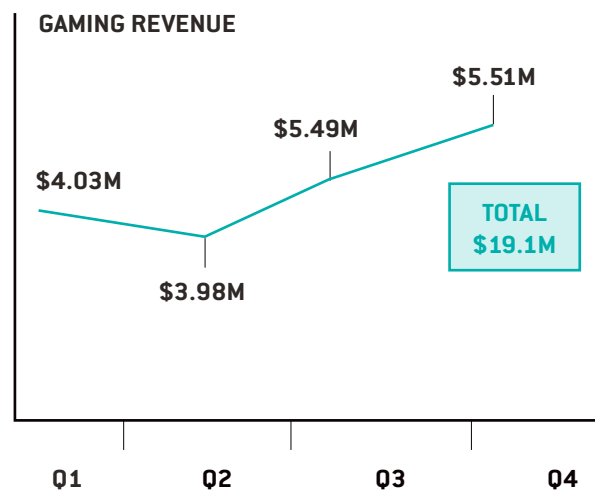
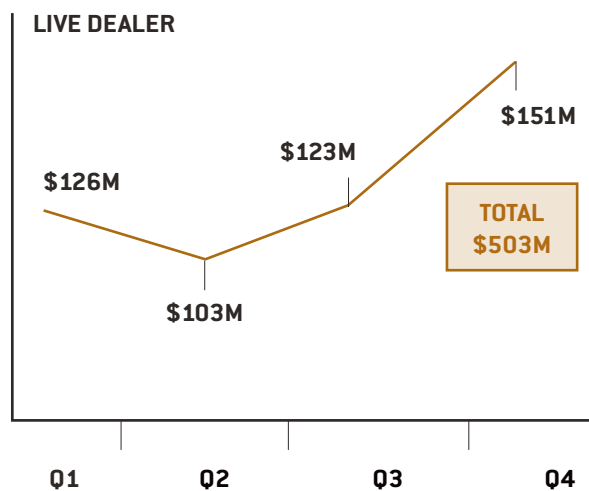
- Employee and Supervisor of the Month.
- Leader of the Quarter.
- Employee of the Year.
- Two employee engagement events.
- Department team building.
- Staff leisure program passes for: Golf, Swimming, Bunkers Recreation, Bowling.
- Random Acts of Madness (RAM) – random food and snacks for staff in the Employee Dining Room.
- Revenue celebrations – food and refreshments in the Employee Dining Room.
- Staff open house – show your family where you work.
- Self-care Spa Day – haircuts, massages, facials, aesthetics.
- Employee Long-Service Awards banquet – this year, Painted Hand Casino had one employee that reached the 20 years of service milestone!
- Employee VIP Appreciation Dinner – management provided plated white glove service to recognize the contributions and accomplishments of our dedicated, hard-working staff.
- Bruno's Place shelter received a donation with proceeds from a food sale.
- Earth Day cleanup saw casino staff clean the community area Logan Greens after the spring melt.
- Christmas Food Drive for the Yorkton Salvation Army Food Bank where staff donated non-perishable food.
- Christmas Adopt-a-Family saw casino staff adopt five families in need.

## IGAMING HIGHLIGHTS

SIGA provides Saskatchewan players with online gaming through the PlayNow.com platform. The site is the province's only regulated online gaming platform, providing customers with a safe and reputable site that features robust responsible gaming tools. This market performance report covers the first full year of PlayNow.com's operations.



### LIVE DEALER AND GAMING REVENUE BY QUARTER

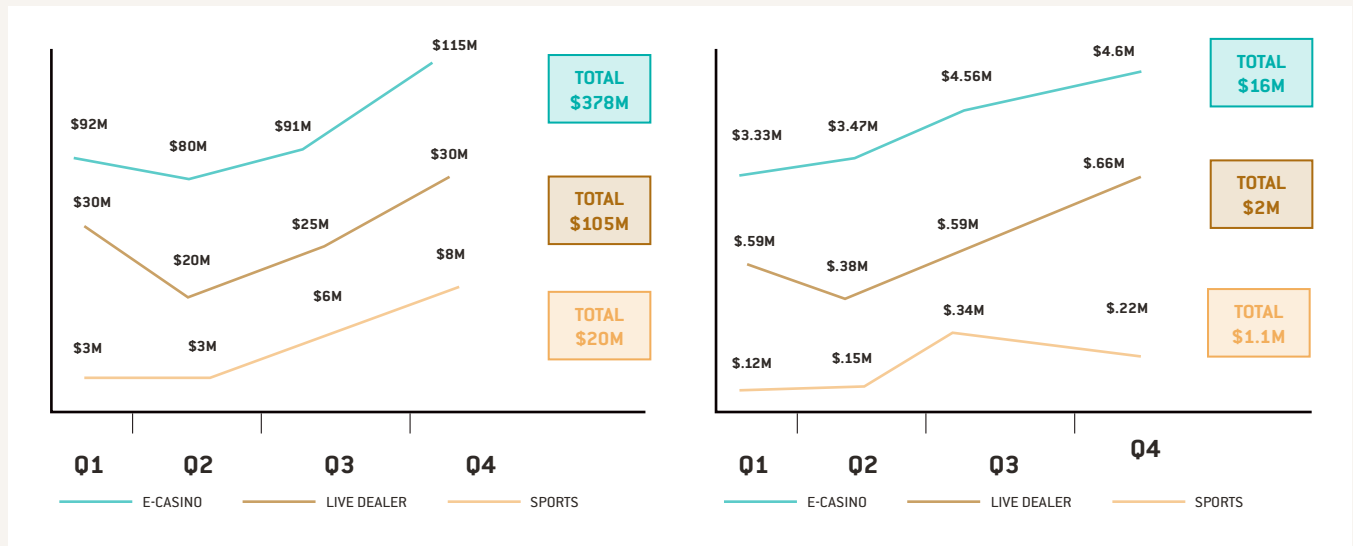


- Total wagers in Q4 were \$151 million. The 2023-2024 year ended with \$503 million in total wagers, setting a solid baseline for us to measure our future growth against. This figure does not include promotional wagers (bonuses).
- Total gross gaming revenue in Q4 was \$5.51 million. The 2023-24 year ended with \$19.1 million, surpassing our budgeted revenue. This figure does not account for operating costs or other liabilities.

“With \$503 million in wagering and \$19.1 million in gaming revenue, the first full fiscal year of PlayNow's operations has surpassed our expectations. We look forward to continuing to grow the platform and providing world-class gaming entertainment to the citizens of Saskatchewan,” says SIGA Director of iGaming, Michael Bellegarde.

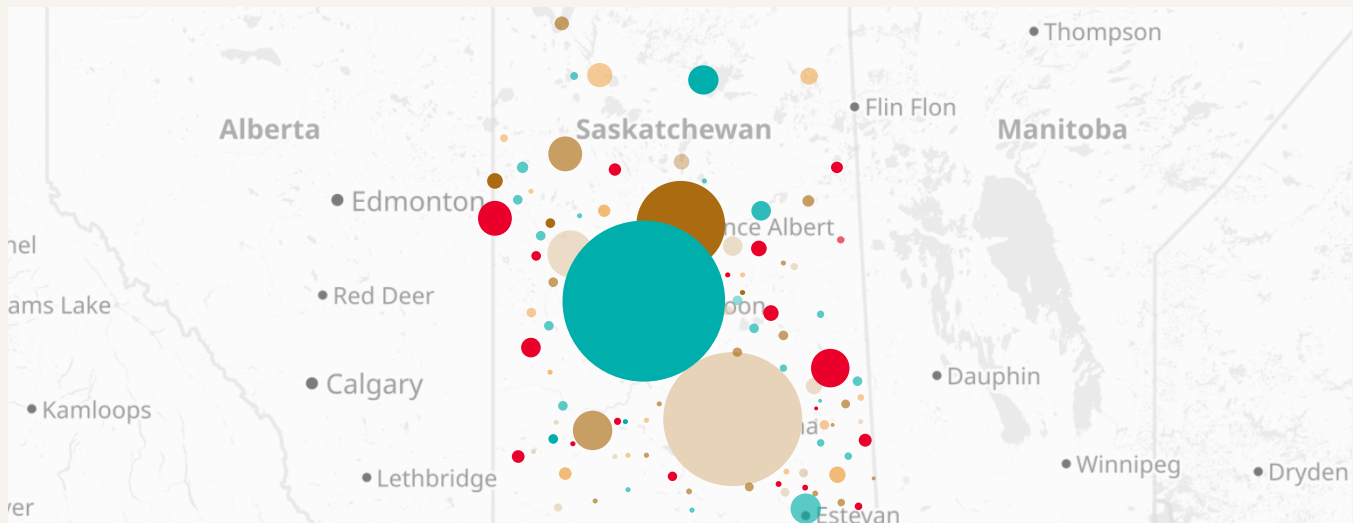
“As the market matures into its second year, I will strive to capture more market share from illegal operators so that the citizens of Saskatchewan can enjoy online gambling knowing that their personal and financial information is safe and secure.”

## LIVE DEALER AND GAMING REVENUE BY CATEGORY AND QUARTER (APRIL 1, 2023, TO MARCH 31, 2024)



Since its initial launch in November of 2022, PlayNow.com has successfully acquired more than 30,000 clients. We optimized the registration process to make account creation easier for our rural clients. Accounts can now be created using a biometric scan of the player's face and matching that image with a scan of their

identification. In contrast to our colleagues in Manitoba and British Columbia, 50% of our customer base comes from rural communities, areas outside of Saskatoon and Regina. The high uptake in rural Saskatchewan further cements SIGA as the gaming operator of choice for the residents of Saskatchewan.



The SIGA iGaming Team has worked hard to develop local partnerships that create brand awareness throughout Saskatchewan. Its first partnership was with the local professional lacrosse sports team, as the official Online Gaming Partner of the Saskatchewan Rush Lacrosse Club.

Other PlayNow.com awareness campaigns included:

- Multiple assets in SaskTel Centre that are displayed all year round.
- A partnership with the REAL District in Regina.
- A robust digital ad campaign that targets rural areas of the province.
- Advertising on Saskatoon and Regina city transit buses.
- A partnership with the popular watering hole, Sports on Tap.



MARKETING  
AND PROMOTIONS



In 2023-24, SIGA Marketing continued to engage with our loyal customers, offering a diverse selection of promotions such as live performances, prize draws, tournaments, contests, and special events. These initiatives aimed to elevate the guest experience and reaffirmed SIGA Casinos as the top choice for entertainment in our province.

**This past year, SIGA Casinos proudly:**

- Welcomed more than 24,000 new Players Club Members
- Sent more than 376,000 unique reward offers to qualifying members.
- 50,000 members entered almost 500,000 times into prize draws through our in-house reward kiosks. More than \$1.4 million in prizes were awarded to the lucky winners.
- Entertained more than 7,500 guests who attended 29 performances.
- Celebrated casino anniversaries.
- Partnered with 49 hotels across the province to offer Stay and Play packages.
- Grew our social following to almost 80,000 and welcomed over 3,900 new followers on our SIGA social media channels.
- Sent more than 1.27 million emails with information on special offers and events at SIGA Casinos.
- Treated our elite members to exclusive parties and events.
- Mailed unaddressed offers in May, October, and January to more than 242,000 households.



## EXCITING PROMOTIONS

Many fabulous and exciting promotions took place at all SIGA Casinos, including chances for guests to win vehicles, trips, cash and more!

In September, a guest from Regina became an instant millionaire by taking a spin on SIGA's exclusive Smoke Signals Mystery Progressive and taking home over \$1.49 million. SIGA also awarded our Tre Card Stud Jackpot in February when a guest won over \$172,000. Our Rider Nation jackpot also continues to be a hit with guests.

## ENTERTAINMENT AND EVENTS

Throughout the 2023-24 fiscal year, SIGA hosted entertainers including:

- Creedence Clearwater Remembered (CCR tribute).
- Hotel California: The Original Eagles Tribute.
- Trilogy (Tribute to Simon and Garfunkel, John Lennon and Paul McCartney, Billy Joel and Elton John).
- Rollin' on the River: Tina Turner Tribute.
- Decades Music NYE Party with Studio 54 band/ Groove Marmalade band/ Disco Fever band.
- Men Without Shame.
- Barracuda Heart Tribute.
- Mountain Music Alabama Tribute.
- Bakersfield.
- Australia's Thunder From Down Under.

We also serviced our loyal Players Club members with a 10 per cent pre-sale discount on all entertainment events.

CORPORATE SOCIAL  
RESPONSIBILITY (CSR)



## COMMUNITY INVESTMENTS

In 2023-2024, SIGA focused on increasing awareness and building a positive brand reputation, which it continues to enjoy across Saskatchewan. There was a focus on strategic communications, maintaining a targeted approach to our community investments' initiatives and the ongoing development and implementation of SIGA's Corporate Social Responsibility (CSR) strategy.

SIGA has played an instrumental role of supporting hundreds of community events, fundraising initiatives, and programs each year. In 2023, SIGA invested \$1.89 million to more than 580 partners through its Community Investments Program (sponsorships), providing strong support to community and cultural events across Saskatchewan.

These community events and programs greatly benefit the local communities and contribute to the province's economic activity through sponsorship of events such as powwows, children, youth and elder events, cultural events, community schools, sporting events, conferences, tourism initiatives, environmental programs, and sponsorship of youth in major athletic events such as the Tony Cote First Nations Summer and Winter Games, North American Indigenous Games (NAIG) and the Special Olympics.



### Some of SIGA's more significant Community Investments for April 1, 2023-March 31, 2024

- \$125,000 to James Smith Cree Nation for the 2023 Tony Cote First Nation Winter Games.
- \$100,000 to Team Sask. for North American Indigenous Games (NAIG).
- \$100,000 to FSIN Cultural Celebration Powwow.
- \$100,000 to Jim Pattison Children's Hospital through Synergy 8 Drive for Kids (to purchase a portable pediatric MRI).
- \$100,000 to the Saskatoon Tribal Council for their Emergency Wellness Centre.
- \$50,000 to Wanuskewin Heritage Park for a "Cultural Support Enhancement: Wanuskewin Ready to Welcome the World, UNESCO Campaign."

### GREEN INITIATIVES

SIGA has begun to implement a number of Green initiatives. SIGA's Environmental Plan is to Reduce, Reuse, Recycle (3R's) which includes:

- Recycled Oil Program - repurposing for biofuel, animal feed, shampoo and cleaning products. In 2023-24 SIGA recycled 26,780 liters of used cooking oil.
- Water bottles – move from plastic to aluminum.
- Paper Utilization - monitoring usage.
- Utility Reporting – DDC Utility Monitoring pilot project– real time data (benchmark measures) other casinos manually monitoring utility usage.
- EV Chargers being installed at all SIGA Casinos and Central Office.
- HVAC and LED light replacement project.



# CORPORATE SOCIAL RESPONSIBILITY (CSR)



## FOOD SECURITY STRATEGY

As part of SIGA's Community Investments Program, SIGA dedicated \$225,000 as part of its Food Security Strategy. Corporate Affairs partnered with each SIGA Casino in SIGA's seven casino markets across the province, to present cheques to their centre's local food banks and food programs.

"Partnering with food banks and tackling food security-related issues in the province is front and centre in terms of community funding priorities," said Vice President of Corporate Affairs Pat Cook.

With the rising costs of food and other inflationary costs, the food banks and programs were very appreciative with many of them noting at least a 25% increase in demand for their services.

"We are seeing and hearing firsthand many accounts of families struggling right now, with the rising costs of living and groceries, and we want to be able to step up and provide that additional support that many families in Saskatoon and area are needing right now," said Dakota Dunes Casino General Manager Charles Ryder.

The Saskatoon Food Bank & Learning Centre, one of the donation recipients, noted for their Food Bank, they serve approximately 23,000 people monthly with 41% being children.

## SIGA RIDER GAME DAY

In addition, SIGA Corporate Affairs provides support to hundreds of community fundraisers, youth and cultural events and programs across the province. We provide 300 youths with tickets to see the Saskatchewan Roughriders play in the annual SIGA Rider Game Day, part of the SIGA Corporate Relations program.

The youth came from across Saskatchewan and were treated to a pizza lunch and SIGA gifts, in addition to being SIGA's special guests for the SIGA Rider Day game. For many of them, this was their first time attending a professional CFL game.

## SIGA CHARITY PANCAKE BREAKFAST

SIGA continues to be a community builder, hosting events such as the annual SIGA Charity Pancake Breakfast which raised more than \$27,000 for the White Buffalo Youth Lodge (WBLY) in 2023. This event raises much needed resources for the WBLY.

It also brings together community leaders and hundred of community supporters in Saskatoon under one roof for this great charity event. More than 700 breakfasts were served throughout the morning.



## SIGA VOLUNTEER PROGRAM

SIGA has a very active and engaged employer supported Volunteer Program, with SIGA employees volunteering thousands of hours each year in their local communities. SIGA Volunteers can be seen throughout the year in their communities lending a helping hand to many community organizations.

This year, SIGA Casinos and Central Office volunteers hosted free community barbeques, held food drives for local food banks, prepared meals and served at soup kitchens, built food hampers, and participated in community cleanups.

Volunteers also supported the annual SIGA Day of Sharing by partnering with a local non-profit or charity to provide them with volunteer support and materials to grant that partner a wish. SIGA encouraged and participated in cultural events like Orange Shirt Day (National Day for Truth & Reconciliation on Sept. 30th), Red Dress Day (MMIG2S Awareness Day on May 5th), and National Indigenous Peoples Day (June 21st).

## MOVEMBER

Throughout Movember month (November), SIGA Casinos and Central Office held events like taco sales, bake sales, razor races, jellybean counting contests, mustache sales, “Be Seen in Jeans Days”, “Move for Movember,” mental health walks, raffles and of all things, pie in the face, with a wrap up “Shave Off” event on December 1, 2023, at Dakota Dunes Casino.

More importantly Movember raised employee and public awareness around men’s health issues including prostate cancer, testicular cancer, and mental health. By talking about these issues, we broke down barriers and encouraged open conversations in a supportive and safe space for everyone.

Together SIGA Casinos and Central Office raised \$15,068.05 (this includes SIGA’s corporate matching donation of \$5,000)!

A special mention to the SIGA Health & Wellbeing Coordinators Amber Bellegarde and Lavonne Lariviere for their contributions and to all the site team captains for coordinating and engaging their teams. Thank you again to all sites for your engagement and participation!



## SIGA SCHOLARSHIPS

SIGA is committed to empowering the next generation of Indigenous leaders and upcoming workforce through its SIGA Indigenous Scholarship Awards Program, which provides more than \$50,000 in scholarships to Indigenous post-secondary students across the province.

In 2023, SIGA's Scholarship Program awarded \$55,000 to Saskatchewan Indigenous post-secondary students. These awards were distributed through three scholarships:

- SIGA Justice Paul Favel Indigenous Award for Outstanding Leadership in Community Involvement.
- SIGA Scholarships for Saskatchewan First Nations Post-Secondary Students.
- The Shauna Bear Memorial Scholarship for Aspiring Indigenous Human Resources Professionals.

The family of the late Shauna Bear, former SIGA VP of Human Resources, contributed \$5,000 to the scholarship in her name. In total, there were 388 applications received. In total, there were 45 Indigenous students from across Saskatchewan provided with \$55,000 in scholarships.

On September 21, 2023, SIGA held its Scholarship and Networking Event to honour and recognize SIGA Scholarship Award recipients and build bridges with Indigenous students.



## RESPONSIBLE GAMING

SIGA strives for a balance between offering great entertainment experiences and encouraging Responsible Gaming by continuing its focus on the Responsible Gaming (RG) GameSense Program. Player health and managing risks are the primary focus for RG messaging. Our RG Strategy continues to focus on player health and employee knowledge.

SIGA is committed to maintaining best responsible gaming practices. Bear Claw Casino and Hotel, Gold Eagle Casino and Painted Hand Casino received their RG Check accreditation from the Responsible Gambling Council of Canada in 2023-2024. Dakota Dunes Casino, Gold Horse Casino, Living Sky Casino, and Northern Lights continue to maintain their RG Check Accreditation through their annual check in.

RG Check is a national accreditation program created by the Responsible Gambling Council (RGC), which is based on the RGC's Responsible Gambling Index (standards). The RG Check Accreditation program offers gaming companies the opportunity to have an independent endorsement of the quality of their RG Program.

The RG Check provides assurance to our patrons, employees, and the community that as a casino organization we meet or exceed the national Responsible Gaming standards. Achieving this accreditation shows SIGA's culture of providing quality

Responsible Gaming services and best business standards when it comes to our players, our employees, and the public. SIGA continues to research the best business practices to improve upon its Responsible Gaming Program and to ensure we continue to meet industry standards.

This year, we had SIGA Responsible Gaming brochures and radio commercials translated into Cree and Dene. Translating these brochures and radio advertising into two of Saskatchewan's Indigenous languages, was part of SIGA's commitment to providing accessible and inclusive Responsible Gaming information.

Other Responsible Gaming (RG) initiatives included player events, which took place, at SIGA Casinos, throughout the year. Patrons took part in fun games involving Responsible Gaming topics, such as myth busters, random game play and player's health. The guests and employees enjoyed taking part in the RG events.

The SBC Canadian Gaming Summit held in June 2023, awarded SIGA the First Nations Award for Innovation. This award recognizes a First Nation(s) who has implemented innovative technology and/or ideas in their gaming space. The 2023 First Nations Canadian Gaming Innovation Award was given to SIGA in part due to the work done demonstrating social responsibility for the communities we operate in, including our commitment to safety in gaming and player's health.



## STRATEGIC PLAN OVERVIEW

SIGA's strategic plan focuses on developing an intimate relationship with customers and offering products and services to those customers that increase revenue, income and employment. Using the balanced scorecard methodology, SIGA has developed strategic objectives and initiatives. For each strategic objective, we have established performance measures and targets. For strategic projects, SIGA has designated a member of the Executive team to act as project sponsor and established milestones to track the progress of the initiative.

SIGA has developed its strategic plan using the Balanced Scorecard model to look at our business from the viewpoint of owners and customers to determine what products and services we must offer and what key business processes satisfy customer needs. The model allows SIGA to demonstrate how our employees are supported to meet customer needs by the organization's investments in developmental educational programs and technology.

The balanced scorecard report represents SIGA's progress against enterprise level strategic objectives. The scorecard is built off the enterprise strategy map which sets out performance objectives across four key perspectives:

- Shareholder
- Customer
- Internal Business Process
- Employee

After 3 years of disruption and uncertainty, 2023-24 was a year where we could plan with greater certainty and our focus was on key reinvestments in our people, business processes and infrastructure.

2023-24 presented a dynamic environment with elements of change, risk and opportunity. Our business plan was structured around pillars that will best position SIGA to meet new challenges and move forward in a new environment.

Coming out of the pandemic we continued to experience the new reality of a competitive and demanding labor environment. This new reality required SIGA to keep a steady focus on the value proposition we provide our employees in terms of total rewards, learning investments and engaging employment experience.

Another post pandemic reality has been a shift in consumer behaviors across our industry. We have been very pleased to see our core customers return however it was only in the latter part of 2023-24, before we saw visitation from casual customers resume. In 2023-24 our plan was to elevate our investments in the customer experience to broaden and strengthen our customer appeal. With investments in a capital budget of \$8.9M, product reinvestment of \$13.9M and increased marketing programming relative to recent years. Longer term efforts will focus on elevating customer environment through major capital refresh plans.



2023-24 brought a significant shift in how the province oversees gaming. The launch of Lottery & Gaming Saskatchewan (LGS) now carries out the managerial oversight of all forms of gaming – replacing the roles previously carried out by three separate government ministries. SIGA's operating agreement relationships will now be with LGS while SLGA solely undertakes regulatory responsibilities. LGS represents a logical evolution for the gaming industry in SK and potentially opens the pathway for further scale growth in the gaming sector. Operating seven of nine casinos and the province wide online and sports platform, SIGA is naturally positioned to take on further operational responsibilities. To ensure we are prepared for growth, our 2023-24 plan included key technology investments that are both modern and scalable. Examples include an Enterprise Resource Planning (ERP) system for our Finance and HR functions, Point of Sales (POS) system for our Food & Operations and applications that enhance how we serve and understand our customers.

The launch of PlayNow.com in November of 2022 brought an exciting new channel with many new customers. SIGA's PlayNow team has done an excellent job building the market through awareness, acquisition and learning. In 2023-24 SIGA continued to focus on the development of PlayNow's customer base through enhanced marketing capabilities and partnerships with other gaming stakeholders in Saskatchewan.

Building on the momentum of 2022-23 and as a result of measured reinvestments, SIGA had another record breaking year in 2023-24, achieving a final distribution of income of \$138.8M, up \$12.8M over the prior year. This bottom line growth can be attributed to a year-over-year growth on the casino side by \$7.8M and with \$4.9M on the online gaming side. This was supported with strong consumer confidence in spend and favorable economic conditions bringing our top line overall growth up 12% year-over-year.

SIGA will be embarking on a significant capital reinvestment in the casino facilities in 2024-25, along with enhancing our investment in our digital technology to support the business and strengthen the company into the future.

Observations on prior year actual performance relative to target is as follows:

## SHAREHOLDER PERSPECTIVE

*What are the outcomes expected by our owners?*

### STRATEGIC OBJECTIVES

### PERFORMANCE INDICATORS

### MEASURES / PROGRESS / RESULTS

**Optimize Net Income**

Net Income

Monthly revenue performance continued to gain strength throughout the year to a point where full year revenues reached pre-COVID levels. When combined with significant streamlining measures and a higher customer focus on electronic gaming, net distribution of income of \$138.8M far exceeded the original budget of \$108.8M.

**Grow and Develop First Nations Employment**

Percentage of First Nations Employees

Labor conditions continued to be challenging in 2023-24 as recruitment remained stringent and the war for talent heated up alongside Saskatchewan's resource economy.

Based on this the annual target was set at 65% for 2023-24.

Despite tough conditions SIGA managed to maintain a FN average of 65 % for the year.

**Support First Nation Economic Development**

Total Payments to First Nations Companies

Target was raised to \$26M for 2023-24.

Actual spend came in strong at \$29M exceeding target and max.

## CUSTOMER PERSPECTIVE

*What are our customers looking for?*

Our strategy is 'customer intimacy.'

### STRATEGIC OBJECTIVES

### PERFORMANCE INDICATORS

### MEASURES / PROGRESS / RESULTS

**Entertainment Experience**

Percentage who rate casino top destination in community

This rating captures the % of customers that consider SIGA Casinos to be the top entertainment destination in their market.

Historically this measure trended around 20% and the target was set at 23% based on favorable ratings in prior year.

Actual survey ratings were still very positive at 22.4% which is slightly below target but above the threshold level of 20.7

## STRATEGIC OBJECTIVES

### Integrity & Safety

## PERFORMANCE INDICATORS

Casino Operations Accountability Report

## MEASURES / PROGRESS / RESULTS

The Casino Operations Accountability Report (COAR) is an enterprise wide report and is designed specifically to identify risk at the sites in regards to safety and security. The overall average of the COAR report for 2023-24 was well above target of 85% finishing the year at 94.3%.

## INTERNAL PERSPECTIVE

### *What services do we need to provide to excel?*

To achieve our desired outcomes, SIGA will focus on several business process enhancements that are grouped in three primary themes: Customer Service Excellence, Innovation and Growth and Organizational Excellence.

## STRATEGIC OBJECTIVES

### Know The Customer

## PERFORMANCE INDICATORS

Percentage of Player Club Revenue

## MEASURES / PROGRESS / RESULTS

Measure is based upon the % of slot revenue that comes from carded play which gives us a stronger customer relationship.

Target was set at 55% as we expected the carded requirement to enter our facilities during Covid would sustain elevated carded play levels.

Actuals came in just below target at 53.7% which is well above the threshold rating.

### Operational Efficiency

Margin Percentage

Another key efficiency measure that shows the level of net income derived from each dollar of revenue.

Based on budget, "Net Inc / Gross Rev" target was 39%.

Similar to other financial measures, actual results came in much stronger at 44%.

### Social Responsibility

CSR Index Rating

This measure is based on a public opinion survey conducted by a third party analytics company.

CSR scores are up in 2023-24, improvements were noted across all attributes this year contributing to a lift in CSR mean score.

Target of 3.5 was set for 2023-24 based on historical trend lines with the actual result coming in at 3.5.



## EMPLOYEES

*Our most important resource is our people.*

One of SIGA's founding mandates is to grow and develop First Nation people. SIGA is committed to the career, training and development of our employees and believe it is a critical factor in achieving our strategic business goals and objectives.

### STRATEGIC OBJECTIVES

#### Inclusive & Diversity

### PERFORMANCE INDICATORS

Diversity Ratio [% Female]

### MEASURES / PROGRESS / RESULTS

Target set at 50% female representation in SIGA's workforce.

SIGA maintained a Female % average of 50.2% for 2023-24

#### Engaged Workplace Culture

Employee Engagement Score [%]

Measure based on the annual Employee Engagement Survey (80 questions) conducted by McLean and Company.

The target was set at 67% based on the prior year Pulse Survey results of 67.1%. The Pulse survey was a condensed sample (20 questions) of the full survey that was completed in 2022 where SIGA had a result of 66.6%.

SIGA attained a solid rating of 64.4% for 2023-24, a slight dip from 2022, still above the McLean's industry benchmark of 62%.

This year had an 80% response rate up from prior year.

SIGA will continue with the practice of following up with plans relative to survey findings.



At SIGA, business risk is defined as the degree of exposure associated with the achievement of key strategic, financial, organizational and process objectives. Principal risks and uncertainties that could affect SIGA's future business results going forward are of primary concern.



## RISK MANAGEMENT GOVERNANCE STRUCTURE

Although the SIGA Board is ultimately accountable for overseeing risk management within SIGA, as a whole it has assigned responsibility to the Audit and Finance Committee to oversee SIGA's risk assessment and risk management processes. SIGA senior executives are responsible for ensuring key business risks are identified, defined and prioritized. Executive risk owners are engaged and charged with risk mitigation within limits established by the SIGA Board of Directors. This data is compiled in a corporate risk profile that is reported to the Audit and Finance Committee on a quarterly basis. Results of the quarterly risk and control assessment are incorporated into the strategic planning process. There are a range of factors that may affect SIGA's results.

Principal risks that could negatively affect our results and performance include:

### Strategic Risks

#### Reputation Risk

We recognize damage to reputation as the most severe risk SIGA faces. Our efforts to mitigate reputation risks include continual building of goodwill by effective communication with stakeholders and shareholders, commitment to sustainability, transparency, leading-edge corporate governance and best practices.

#### Economic Slowdown

Changes in the economy impact the amount of disposable income people have to spend on entertainment, resulting in reduced gaming revenues. SIGA monitors the external environment and the individual performance of each property. The increase in interest rates and inflation in the external environment can impact gaming spend and SIGA's cost base.

### Financial Risks

#### Liquidity Risk

The risk that SIGA is unable to meet our financial commitments as they become due or can only do so at excessive costs. SIGA manages our cash resources based on financial forecast and anticipated cash flows.

#### Theft of Assets

We recognize the extreme importance of maintaining strong controls over the safeguarding of cash and cash equivalents as specific to the gaming industry. SIGA manages these risks through the design of internal controls.

### Organizational and Process Risks

#### Risk with Loss of Key Personnel

SIGA recognizes the impact to the organization should there be a loss of key personnel. Executive and senior management succession plans are in place to mitigate the impact of such a loss.

#### Information Risk

SIGA recognizes information for decision making requires accurate, complete and timely reporting of financial and operational performance. SIGA manages these risks through continual evaluation of internal controls over financial reporting for new and existing systems.

#### Regulatory Risk

SIGA operates in a highly regulated environment. In addition to general operating regulatory requirements, SIGA is required to comply with Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) guidelines.

#### Public Health Order Risk

SIGA operates in a highly regulated environment with its doors open to the general public. In addition to gaming regulatory requirements, SIGA is required to comply with any public health order under The Public Health Act to address measures to reduce the risk of the concern.



# OUR FINANCIALS

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## TO THE MEMBERS OF THE SASKATCHEWAN INDIAN GAMING AUTHORITY INC.

### Opinion

We have audited the financial statements of the Saskatchewan Indian Gaming Authority Inc. (“SIGA”), which comprise the statement of financial position as at March 31, 2024, and the statement of comprehensive income, statement of changes in surplus and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information [collectively referred to as the “financial statements”].

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of SIGA as at March 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRS”).

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards (“Canadian GAAS”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of SIGA in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter – Restated Comparative Information

We draw attention to Note 22 to the financial statements, which explains that certain comparative information presented for the year ended March 31, 2023 has been restated. Our opinion is not modified in respect of this matter.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing SIGA’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate SIGA or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing SIGA’s financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SIGA's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on SIGA's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause SIGA to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Signed – Deloitte LLP**  
Chartered Professional Accountants  
Saskatoon, Saskatchewan  
May 21, 2024

## STATEMENT OF FINANCIAL POSITION

As at March 31, 2024	Notes	2024	2023
		\$	\$
<b>Assets</b>			
Current assets			
Cash and cash equivalents		24,469,904	24,898,830
Short-term investments	4	57,987,500	69,402,500
Accounts receivable	5	10,122,611	6,003,879
Due from the Saskatchewan Liquor and Gaming Authority	9	12,736,519	
Inventories	6	1,223,478	1,655,717
Prepays		1,937,047	1,832,945
		<b>108,477,059</b>	<b>103,793,871</b>
Interest rate swap asset	11	1,718,217	1,469,701
Property and equipment	8	51,524,647	54,442,236
Right-of-use assets	12	73,606,263	82,774,116
		<b>235,326,186</b>	<b>242,479,924</b>
<b>Liabilities</b>			
Current liabilities			
Due to Lotteries and Gaming Saskatchewan	9	63,237,432	—
Due to the Saskatchewan Liquor and Gaming Authority	9	—	53,786,813
Accounts payable and accrued liabilities	10	34,223,840	29,664,381
Current portion of long-term debt	11	7,076,582	8,683,145
Current portion of lease liabilities	12	10,601,100	9,803,813
		<b>115,138,954</b>	<b>101,938,152</b>
Long-term debt	11	39,946,000	50,082,583
Lease liabilities	12	78,523,015	88,989,488
		<b>1,718,217</b>	<b>1,469,701</b>
		<b>235,326,186</b>	<b>242,479,924</b>
<b>Surplus</b>			
		<b>1,718,217</b>	<b>1,469,701</b>
		<b>235,326,186</b>	<b>242,479,924</b>

The accompanying notes are an integral part of the financial statements.

### Approved by the Board



Director



Director

## STATEMENT OF COMPREHENSIVE INCOME

Year ended March 31, 2024	Notes	2024	2023
		\$	\$
<b>Revenue</b>	22		(Restated – Note 22)
Net revenue from slot and online gaming operations		<b>148,024,185</b>	133,785,007
Revenue from table games and ancillary		<b>37,451,647</b>	26,255,634
	14	<b>185,475,832</b>	160,040,641
<b>Table game and ancillary expenses</b>			
Salaries and benefits expenses		<b>17,719,831</b>	14,374,162
Casino operating expenses		<b>19,607,821</b>	11,223,215
General and administrative expenses		<b>6,066,926</b>	5,123,334
Regulatory expenses		<b>3,300,000</b>	3,300,000
		<b>46,694,578</b>	34,020,711
Income before the undernoted		<b>138,781,254</b>	126,019,930
Distribution of income	1	<b>138,781,254</b>	126,019,930
		—	—
Unrealized gain on interest rate swaps	11	<b>248,516</b>	809,304
<b>Net income and comprehensive income</b>		<b>248,516</b>	809,304

The accompany notes are an integral part of the financial statements.

## STATEMENT OF CHANGES IN SURPLUS

Year ended March 31, 2024	Notes	2024	2023
		\$	\$
<b>Surplus</b>			
Balance, beginning of year		1,469,701	660,397
Net income and comprehensive income		248,516	809,304
Balance, end of year		1,718,217	1,469,701

The accompany notes are an integral part of the financial statements.



## STATEMENT OF CASH FLOWS

Year ended March 31, 2024	Notes	2024	2023
		\$	\$
<b>Operating activities</b>			
Net income and comprehensive income		248,516	809,304
Adjustments for:			
Depreciation and amortization		20,968,503	21,365,669
Finance costs	15	6,643,849	7,542,056
Unrealized gain on interest rate swaps		(248,516)	(809,304)
Change in non-cash operation working capital items			
Accounts receivable		(4,118,732)	(3,850,272)
Inventories		432,239	92,687
Prepays		(104,102)	139,691
Accounts payable and accrued liabilities		4,559,459	3,531,304
Due to Lotteries and Gaming Saskatchewan		63,237,432	—
Due from/to the Saskatchewan Liquor and Gaming Authority		(66,523,332)	28,366,306
		25,095,316	57,187,441
<b>Investing activities</b>			
Purchase of property and equipment		(8,883,061)	(8,382,055)
Purchase of short-term investments		(198,725,000)	(192,000,000)
Proceeds on disposal of short-term investments		210,140,000	166,400,000
		2,531,939	(33,982,055)
<b>Financing activities</b>			
Interest paid		(6,643,849)	(7,542,056)
Repayment of lease liabilities		(9,669,186)	(9,662,505)
Repayment of long-term debt		(11,743,146)	(9,732,563)
		(28,056,181)	(26,937,124)
<b>Decrease in cash and cash equivalents</b>		<b>(428,926)</b>	<b>(3,731,738)</b>
<b>Cash and cash equivalents, beginning of year</b>		<b>24,898,830</b>	<b>28,630,568</b>
<b>Cash and cash equivalents, end of year</b>		<b>24,469,904</b>	<b>24,898,830</b>

The accompanying notes are an integral part of the financial statements.

Year Ended March 31, 2024

## 1. GENERAL INFORMATION

Saskatchewan Indian Gaming Authority Inc. ("SIGA") is incorporated under the Non-profit Corporations Act, 2022 of Saskatchewan as a Charitable Corporation. Class A Memberships in SIGA are owned by the Federation of Sovereign Indigenous Nations ("FSIN") and each of ten Tribal Councils in Saskatchewan that are recognized by the Saskatchewan Indian Gaming Commission of the FSIN, as well as one independent member. The Government of Saskatchewan (the "Province") and the FSIN completed a Framework Agreement in 2002 that authorizes SIGA to operate casinos. SIGA operates seven casinos in accordance with the 2002 Casino Operating Agreement ("Agreement") with Saskatchewan Liquor and Gaming Authority ("SLGA"). SLGA is responsible for the overall conduct and management of the slot machines in those casinos as required under The Criminal Code of Canada. Under the Agreement, SIGA is entitled to withhold the casinos' operating expenses, incurred in accordance with the operating policies and directives approved by SLGA, from slot machine revenues. SIGA is required to deposit the remainder into a trust account for SLGA in accordance with the procedures and formulas specified in the Agreement as outlined below. Under the Agreement, SIGA is entitled to recover, in any year, any net loss from the operation of licensed table games and ancillary operations from the net income earned from the operation of slot machines. The Agreement provides for SIGA to use any net income from the operation of licensed table games for charitable or religious objects or purposes. The Agreement expires on June 10, 2037. The Agreement also provides for SIGA to remit to SLGA the net income from the operation of the slot machines in the SIGA casinos. More specifically, net income from the operation of slot machines is remitted to SLGA in accordance with a formula as defined in the Agreement. This formula provides for SIGA to remit to SLGA, on a weekly basis, one-half of the amount by which actual slot machine gaming revenue exceeds one-fifty-second of SIGA's annual budget. Shortfalls in weekly slot machine gaming revenue as compared to budget are recoverable against future remittances. The remaining one-half of the amount determined above is remitted to SLGA within one-hundred and eighty days of the applicable week. Pursuant to the Agreement, if, at the end

of any operating year, SIGA has not been fully reimbursed for amounts to which it is entitled for the operation of casinos, such amounts may be recovered from future operations. As a result, in a year where SIGA incurred a net loss this will be recovered in the next operating year by withholding the same amount from net earnings prior to making any weekly distribution payments. SIGA is allowed to retain \$5,000,000 as a capital reserve for the sole purpose of acquiring capital assets. Also, under the Agreement, SIGA has granted a first charge security interest on all its present and after acquired assets to SLGA to secure contractual obligations of SIGA under the Agreement. However, the Agreement requires that upon joint written request by SIGA and its lenders, SLGA shall postpone such security in favour of the lenders who require a priority charge relating to funds lent to SIGA for the financing of its operations carried out in accordance with the Agreement. On June 11, 2002, the Government of Saskatchewan and the FSIN signed a Gaming Framework Agreement which expires on June 10, 2037. The Government must distribute, in accordance with the provisions of the Framework Agreement, the income from casino operations remitted to SLGA. Under the provisions of the 2002 Framework Agreement, the Government of Saskatchewan, as represented by the Minister responsible for SLGA, is entitled to recover its proportion of expenses that SLGA determines are not in accordance with the approved operating policies and directives from the future amounts payable to the First Nations Trust Fund. Effective for the year ended March 31, 2008 and subsequent years, the Casino Operating Agreement ("COA") between SLGA and SIGA was amended to exclude unrealized gains and losses on interest rate swaps from the calculation of net Casino profits payable to SLGA.

On September 23, 2021, the Government of Saskatchewan and the FSIN signed a 2021 Amending Agreement to the 2002 Framework Agreement and an Online Gaming Operating Agreement ("OGO") that authorizes SIGA to operate and maintain services relating to Online Gaming and the platform(s) through which Online Gaming is provided. This agreement aligns SIGA as the exclusive provider for online gaming for a period of five years.

Saskatchewan Gaming Corporation ("SCG") is the proponent on behalf of the Province pursuant to the 2021 Amending Agreement for the purpose of fulfilling the conduct and management role for Online Gaming in Saskatchewan as required by the Criminal Code of Canada. Under the Amending Agreement, SIGA is entitled to withhold the Online Gaming operating expenses, incurred in accordance with the operating policies and directives approved by SGC, from online gaming revenues. SIGA is required to deposit the remainder into a trust account for SGC in accordance with the procedures and formulas specified in the Amending Agreement. The Agreement expires on September 23, 2026.

The Province of Saskatchewan created Lotteries and Gaming Saskatchewan Corporation ("LGS") as a Crown corporation effective April 1, 2023 to, amongst other things, conduct and manage lottery schemes and oversee the gaming sector

in Saskatchewan pursuant to The Lotteries and Gaming Saskatchewan Corporations Act from June 1, 2023 onwards.

On June 1, 2023 SIGA, SGC, LGS, and SLGA signed an agreement with the assignment of the COA from SLGA and the OGOA from SGC to LGS. This effectively also transferred the conduct and management role for Casino operations and Online gaming in Saskatchewan from SLGA and SGC, respectively, to LGS.

SIGA was incorporated under the Non-profit Corporations Act, 2022 and is not subject to income tax under the provision of paragraph 149(1)(l) of the Income Tax Act (Canada). SIGA pays Goods and Services Tax and Provincial Sales Tax to government agencies and claims input tax credits on its ancillary operations. SIGA is a corporation domiciled in Canada. SIGA's head office is located at 103 Aspen Place in Saskatoon, Saskatchewan, Canada, S7N 1K4.

## 2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These financial statements for the year ended March 31, 2024, were authorized for issue by the Board of Directors (the “Board”) on May 21, 2024.

SIGA has prepared these financial statements using the historical cost basis unless otherwise noted in the significant accounting policies. These financial statements are presented in Canadian dollars, which is SIGA's functional currency.

## 3. MATERIAL ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements are summarized below. These accounting policies have been applied consistently to all years presented in these financial statements.

### Change in accounting policies

Effective April 1, 2023, SIGA adopted amendments to IAS 1, Presentation of Financial Statements, on a prospective basis. The adoption of this amended standard has required SIGA to disclose its material accounting policies instead of its significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Implementing this amended standard did not have a significant impact on the financial statements.

### Use of estimates, key judgments and assumptions

The preparation of the financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, and disclosure of contingent assets and contingent liabilities at the date of these financial statements as well as the reported amounts of revenue and expenses during the reporting year.

Accordingly, actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

Significant areas requiring the use of management estimates, judgments and assumptions are further described in the following summary of significant accounting policies and related notes:

- (a) Useful lives and depreciation and amortization of property and equipment and intangible assets (Notes 3, 7 and 8)
- (b) Customer loyalty program (Note 3)
- (c) Accrued liabilities and provisions
- (d) Assessment of impairment of property plant and equipment
- (e) Determination if an agreement contains a lease and implicit interest rate (Note 12 and 23)
- (f) Fair value of interest rate swap asset/liability (Note 11)
- (g) Assessment of revenue recognition principal versus agent considerations (Note 3)

### Cash and cash equivalents

Cash and cash equivalents includes cash on hand, cash on deposit with banks with an original maturity of less than or equal to three months, bank overdraft and certain short-term investments. The short-term investments included in cash and cash equivalents are highly liquid investments with an original maturity of less than or equal to three months.

### Short-term investments

Short-term investments include any investments that have a term of more than three months, but less than one year from the statement of financial position date, and are held to collect contractual cash flows in the form of principal and interest.

### Accounts receivable and expected credit losses

Management evaluates collectability of receivables depending on the customer and the nature of the balance. Collectability of receivables is reviewed and the allowance for expected credit losses is adjusted quarterly if required. Account balances are charged to comprehensive income when management determines that it is probable that the receivable will not be collected.

### 3. MATERIAL ACCOUNTING POLICIES (continued)

#### Inventories

Inventories are valued at the lower of cost and net realizable value. The cost of inventories is determined using the most recent cost. Net realizable value is the estimated selling price in the ordinary course of business less all estimated costs to make the sale.

#### Property and equipment

Property and equipment are recorded at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the costs of those assets. SIGA ceases to capitalize borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use are complete.

Depreciation is recorded in the accounts on a straight-line basis commencing when they are available for use, at rates expected to depreciate the cost of the assets over their estimated useful lives as follows:

Asset	Rate
Leasehold improvements	5 years
Casino development	Useful life of the asset
Furniture & equipment	4-5 years

Depreciation methods are reviewed at each financial year end and adjusted prospectively, if appropriate.

Periodically SIGA evaluates whether changes to estimated useful lives are necessary to ensure that these estimates accurately reflect the economic use of the assets.

When property and equipment are disposed of or retired, the related costs less accumulated depreciation are de-recognized. The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds less costs of removal and the carrying amount of the asset. The gain or loss on asset disposals and retirements is recognized in other revenue or expenses.

#### Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost, less any accumulated amortization and accumulated impairment losses, if any. SIGA's only identifiable intangible asset is software. Software costs include the cost of externally purchased software packages and, for internally developed programs, related external and direct labour costs.

Maintenance of existing software programs is expensed as incurred.

Amortization is calculated on a straight-line basis over its estimated useful life of between 1 to 5 years. The amortization method and estimated useful life is reviewed annually and any changes are applied prospectively.

#### Leases

At inception of a contract, SIGA assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, SIGA assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- SIGA has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use;
- SIGA has the right to direct the use of the asset. SIGA has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used.

SIGA recognizes a right-of-use asset and a lease liability at the lease commencement date.

#### Right-of-use assets

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently amortized using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment, which are intended to reduce the carrying value to the estimated residual value, if any. In addition, the right-of-use asset is subject to impairment assessment and adjusted for certain remeasurements of its associated lease liability.

### Lease liabilities

The lease liability is initially measured at the present value of future lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate specific to the lease.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed lease payments, including in-substance fixed payments;
- Lease payments that depend on an index or a rate (such as inflation), initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee;
- The exercise price under a purchase option that SIGA is reasonably certain to exercise;
- Lease payments in an optional renewal period if SIGA is reasonably certain to exercise an extension; and
- Penalties for early termination of a lease unless SIGA is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in SIGA's estimate of the amount expected to be payable under a residual value guarantee, or if SIGA changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in net earnings if the carrying amount of the right-of-use asset is nil.

A lease modification is accounted for as a separate lease if there is an increase in the scope of a lease and a corresponding increase in consideration, such as adding the right to use one or more underlying assets in a contract. Otherwise, a lease modification is considered a remeasurement of the lease liability, as discussed above.

### Recognition exemptions

SIGA has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. SIGA recognizes short-term leases and leases of low-value assets in income on a straight-line basis over the lease term.

### Impairment of non-financial assets

At the end of each reporting period, SIGA reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, SIGA estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units that a reasonable and consistent basis of allocation can be identified.

Recoverable amount is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of comprehensive income.

### Revenues

SIGA evaluates all contractual arrangements it enters into and evaluates the nature of the promises it makes, and rights and obligations under the arrangement, in determining the nature of its performance obligations. Where such performance obligations are concluded to be distinct from each other, the consideration SIGA expects to be entitled under the arrangement is allocated to each performance obligation based on its relative estimated stand-alone selling prices. Performance obligations that are concluded not to be distinct are combined together into a single unit of account. Revenue is recognized at an amount equal to the

### 3. MATERIAL ACCOUNTING POLICIES (continued)

transaction price allocated to the specific performance obligation when it is satisfied.

Gaming revenue (slot and table revenues) represents the net win from those gaming activities calculated as the difference between amounts wagered and pay-outs by the casino. Gaming revenues are net of accruals for anticipated payouts of progressive jackpots and promotion allowances from the player's club program.

As part of its customer loyalty initiative, SIGA offers a Players Club program to patrons. Under the program, club members accumulate reward points based on amounts wagered on slot machines. Members can redeem their points for cash or vouchers for free or discounted goods or services. SIGA records the points earned as a reduction of gaming revenue. Accounts payable and accrued liabilities are accrued for the estimated cost of the earned points balance at the end of the period under the player's club program. If the patron chooses to redeem their points for a voucher for free or discounted goods or services, the revenue is determined by the fair value of the undelivered goods and services related to a customer loyalty program and remains in accounts payable and accrued liabilities until the promotional consideration is provided.

Historically non-redeemed loyalty rewards have not been significant.

Ancillary revenues include hotel, food, beverage, and concession revenue and such revenues are recognized when the goods and services are provided.

Revenues exclude the retail value of food, beverage and other promotional allowances provided on a complimentary basis to guests. The cost of providing the complimentary items is included in direct operating expenses.

SIGA provides slot operations and online gaming operations in the Province of Saskatchewan on behalf of LGS. Prior to June 1, 2024, slot operations were provided on behalf of SLGA and online gaming operations on behalf of SGC. SIGA has determined it is an agent in the delivery of slot operations and online gaming operations as LGS, formerly SLGA and SGC, respectively, fulfills the conduct and management role and has the right to direct the delivery of these services. Therefore, SIGA presents revenue from slot operations and online gaming operations net of related expenses. Revenue from table games and ancillary operations are presented on a gross basis.

#### Commitment of net proceeds of table operations

Liabilities are recorded when amounts to be distributed are approved by the Board.

#### Allocation of expenses

##### *Table game operations*

Costs allocated to table game operations include actual direct expenses, and an allocation of indirect site expenses based on the percentage of gross table revenue to total revenue on an individual casino site basis.

Central Office costs are allocated to table game operations based on a percentage of gross table revenue to total revenue. These central office costs are then allocated to each casino site based on the percentage of each casino site's table net income to all casinos' table net income before the allocation of indirect site expenses.

##### *Slot machine operations*

Costs allocated to slot machine operations include actual direct expenses, and an allocation of indirect site expenses based on the percentage of gross slot revenue to total revenue on an individual casino site basis.

All remaining Central Office costs net of table games and ancillary allocations are allocated to slot operations. These central office costs are then allocated to each casino site based on its percentage of casino slot net income net of indirect site expenses.

##### *Ancillary operations*

Costs allocated to ancillary operations include actual direct expenses, and an allocation of indirect site expenses based on the percentage of gross ancillary revenue to total revenue on an individual casino site basis.

Central Office costs are allocated to ancillary operations based on a percentage of gross ancillary revenue to total revenue. These central office costs are then allocated to each casino site based on the percentage of each casino site's ancillary net income to all casinos' ancillary net income before the allocation of indirect site expenses.

#### Employee benefits

A defined contribution pension plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. SIGA's matching contributions to the defined contribution pension plan for employees are recorded as salaries and benefits expense in the statement of comprehensive income when services are rendered by employees.

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

### Foreign currency

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to SIGA's functional currency at the exchange rate at that date. Revenues and expenses are translated at rates of exchange prevailing on the transaction dates. Translation gains and losses on foreign currency denominated monetary items are taken into income in the current year.

### Financial instruments

Financial assets and liabilities are initially measured at fair value and are recognized in SIGA's statement of financial position when SIGA becomes a party to the contractual provisions of the instrument. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities (other than financial assets and financial liabilities at fair value through profit or loss ("FVTPL")), are added to or deducted from the fair value of the financial assets or liabilities on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities at FVTPL are recognized immediately in profit or loss. SIGA's classifications of its financial instruments are disclosed in Note 20.

#### Financial assets

Financial assets are initially recorded at fair value and are measured subsequently at either amortized cost, fair value through other comprehensive income, or fair value through profit or loss depending on the classification of the financial assets.

##### *Amortized cost*

Financial assets are measured subsequently at amortized cost using the effective interest rate method if acquired principally to collect contractual cash flows of principal and interest on specified dates. Interest income calculated using the effective interest rate method is recognized in profit or loss through "finance costs" on the statement of comprehensive income.

##### *Fair Value Through Other Comprehensive Income ("FVTOCI")*

Financial assets are measured subsequently at FVTOCI using the effective interest rate method if acquired to collect contractual cash flows of principal and interest on specified dates and to sell the financial asset. Interest income calculated using the effective interest rate method is recognized in profit or loss through "finance costs" on the statement of comprehensive income. Any other changes to the carrying amount of the financial asset are recognized in other comprehensive income ("OCI").

##### *Fair Value Through Profit or Loss ("FVTPL")*

Financial assets are measured subsequently at FVTPL by default or do not meet the criteria for being measured at amortized cost or FVTOCI. Fair value gains or losses at the end of each reporting period are recognized in profit or loss through "finance costs" on

the statement of comprehensive income to the extent they are not part of a designated hedging relationship.

##### *Impairment of financial assets*

At the end of each reporting period, SIGA assesses whether to recognize a loss allowance for expected credit losses ("ECL") for a financial asset or a group of financial assets, other than those classified as FVTPL. If there is objective evidence that an ECL exists, the loss is recognized in profit or loss with a corresponding adjustment to the carrying amount of the financial asset through a loss allowance account. The ECL is estimated as the difference between the contractual cash flows that SIGA is entitled to receive and the cash flows that SIGA expects to receive.

#### Financial liabilities

Financial liabilities that are held-for-trading are measured subsequently at FVTPL, with gains and losses arising on changes in fair value recognized in profit or loss through "finance costs" on the statement of comprehensive income to the extent they are not part of a designated hedging relationship. Changes in fair value of the financial liability due to changes in the credit risk of the liability is recognized in OCI, unless the recognition of the effects of changes in the liability's credit risk in OCI would create or enlarge an accounting mismatch in profit or loss. All other financial liabilities not designated as at FVTPL are measured subsequently at amortized cost using the effective interest rate method.

##### *Derecognition of financial liabilities*

SIGA derecognizes financial liabilities when, and only when, SIGA's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss. When SIGA exchanges with the existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, SIGA accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification should be recognized in profit or loss as the modification gain or loss within other gains and losses.

##### *Derivative financial instruments*

SIGA uses interest rate swap derivatives to manage its exposure to interest rate risk. Derivatives are initially recognized at fair

### 3. MATERIAL ACCOUNTING POLICIES (continued)

value at the date that the derivative contract is entered into and subsequently measured at fair value with changes in fair value recognized through comprehensive income immediately.

A derivative with a positive fair value is recognized as a financial asset whereas a derivative with a negative fair value is recognized as a financial liability. Derivatives are not offset in the financial statements unless SIGA has both a legally enforceable right and intention to offset. A derivative is presented as a non-current asset or a noncurrent liability if the remaining maturity of the instrument is more than 12 months and it is not due to be realized or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

#### *Fair value of financial instruments*

Fair values approximate amounts at which financial instruments could be exchanged between willing parties based on current markets for instruments with similar characteristics such as risk and remaining maturities. Fair values are determined, where possible, by reference to quoted bid or asking prices in an active market. In the absence of an active market, SIGA determines fair value based on internal or external valuation models, such as discounted cash flow analysis or using observable marketbased inputs (bid and ask price) for instruments with similar characteristics and risk profiles. SIGA's own credit risk and the credit risk of the counterparty have been taken into account in determining the fair value of financial assets and liabilities, including derivative instruments. Fair value measurements are subjective in nature, and represent point-in-time estimates which may not reflect fair value in the future.

SIGA classifies fair value measurements recognized in the statement of financial position using a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value measurements are classified in the fair value hierarchy based on the lowest level input that is significant to that fair value measurement. This assessment requires judgment, considering factors specific to an asset or a liability and may affect placement within the fair value hierarchy. See Note 20 for further discussion on the classification and fair value of financial instruments.

#### **Finance costs**

Finance costs comprise interest expense on borrowings not subject to capitalization, amortization of costs related to borrowings, interest on lease liabilities, and impairment losses recognized on financial assets.

### 4. SHORT-TERM INVESTMENTS

Short-term investments consist of investments in guaranteed investment certificates and term deposits totaling \$57,987,500 (\$69,402,500 in 2023). Individual interest rates range from 4.50% and 5.55% and will mature between June 24, 2024 and November 28, 2024.



## 5. ACCOUNTS RECEIVABLE

	2024 \$	2023 \$
Trade accounts receivable	8,672,606	3,473,250
Goods and Services Tax input tax credits receivable	690,473	559,374
Advances to suppliers, contractors and employees	759,532	1,971,255
	<b>10,122,611</b>	<b>6,003,879</b>

SIGA's exposure to credit and currency risks, and impairment losses related to trade and other receivables, is disclosed in Note 20.

## 6. INVENTORIES

Inventories totaling \$6,775,267 were recognized as food and beverage cost of goods sold for the year ended March 31, 2024 (\$5,819,495 in 2023). No write-downs of inventories were noted

for the year ended March 31, 2024 (nil in 2023), and there were no reversals of writedowns from previous years.

## 7. INTANGIBLE ASSETS

	\$
<b>Cost</b>	
Balance at March 31, 2022	5,121,791
Additions	—
Balance at March 31, 2023	5,121,791
Additions	—
Balance at March 31, 2024	<b>5,121,791</b>
<b>Accumulated amortization and impairment</b>	
Balance at March 31, 2022	5,121,791
Amortization expense	—
Balance at March 31, 2023	5,121,791
Amortization expense	—
Balance at March 31, 2024	<b>5,121,791</b>
Net book value, March 31, 2023	—
Net book value, March 31, 2024	—

The amortization expense for software for the year ended March 31, 2024 was nil (nil in 2023). There were no write-downs of software due to impairments for the year ended March 31, 2024 (nil in 2023).

## 8. PROPERTY AND EQUIPMENT

	Leasehold improvements \$	Casino development \$	Furniture and equipment \$	Construction in progress \$	Right-of-use assets \$	Total \$
<b>Cost</b>						
Balance at March 31, 2022	58,856,380	74,778,926	65,473,126	60,021	118,159,223	317,327,676
Additions	977,252	—	3,779,021	1,476,429	35,305,614	41,538,316
Transfers	—	—	—	2,149,353	—	2,149,353
Balance at March 31, 2023	59,833,632	74,778,926	69,252,147	3,685,803	153,464,837	361,015,345
Additions	6,066,677	—	3,490,127	6,722,118	202,465	16,481,387
Disposals and Transfers	—	—	(408,724)	(6,599,348)	(590,254)	(7,598,326)
Balance at March 31, 2024	<b>65,900,309</b>	<b>74,778,926</b>	<b>72,333,550</b>	<b>3,808,573</b>	<b>153,077,048</b>	<b>369,898,406</b>
<b>Accumulated depreciation</b>						
Balance at March 31, 2022	49,917,858	35,176,399	56,410,095	—	60,928,972	202,433,324
Depreciation expense	3,809,667	3,524,972	4,269,281	—	9,761,749	21,365,669
Balance at March 31, 2023	53,727,525	38,701,371	60,679,376	—	70,690,721	223,798,993
Depreciation expense	4,917,950	3,533,174	3,737,315	—	8,780,064	20,968,503
Balance at March 31, 2024	<b>58,645,475</b>	<b>42,234,545</b>	<b>64,416,691</b>	<b>—</b>	<b>79,470,785</b>	<b>244,767,496</b>
Balance, March 31, 2023	6,106,107	36,077,555	8,572,771	3,685,803	82,774,116	137,216,352
Balance, March 31, 2024	<b>7,254,834</b>	<b>32,544,381</b>	<b>7,916,859</b>	<b>3,808,573</b>	<b>73,606,263</b>	<b>125,130,910</b>

Construction in progress represents costs incurred for capital projects under construction at existing casinos. Upon completion, these costs are transferred into the appropriate capital asset category. Right-of-use assets consist of casino development.

## 9. DUE TO SASKATCHEWAN GAMING CORPORATION AND SASKATCHEWAN LIQUOR AND GAMING AUTHORITY

As described in Note 1, SIGA is required to remit to SLGA (LGS subsequent to June 1, 2023) the net income from the operation of the slot machines in accordance with a formula as defined in the Agreement. In addition, SIGA is required to remit to SGC (LGS subsequent to June 1, 2023) the net income from the operation of online gaming in accordance with a formula as defined in the Amending Agreement. Effective June 1, 2023, existing balances due to SLGA and SGC were transferred to LGS and all remittances from June 1, 2023 onwards are made to LGS. SIGA is required to remit to LGS the net income from the operation of the slot machines and net income from the operations of online gaming in accordance with the formula as defined in the agreements noted

above. According to the Agreements, unrealized gains and losses on interest rate swaps are excluded from the calculation of net casino profits payable and net online profits due to the Province.

Income distributed to SLGA was \$19,813,183 (\$125,958,218 in 2023), to SGC was \$294,576 (\$61,712 in 2023) and to LGS was \$118,673,495 (nil in 2023).

Included in the balance of the due to LGS is \$5,000,000 that has been retained as a capital reserve as disclosed in Note 1.

## 10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

SIGA is required to pay SLGA (LGS subsequent to June 1, 2023) an amount equivalent to the imputed Goods and Services Tax ("GST") that is payable by SLGA (LGS subsequent to June 1, 2023) on gaming expenses incurred by SIGA related to its slot machine

operations. Included in accounts payable and accrued liabilities are amounts owing to LGS for GST of \$528,254 (\$397,119 payable to SLGA in 2023).

## 11. LONG-TERM DEBT

### Projects financing

SIGA entered into a long-term financing agreement with a financial institution (the "Bank") for all of its casino projects. The long-term financing agreement is secured by a general security agreement and mortgage of leasehold interests of SIGA's casinos.

There are currently four financial covenants which are reported on a quarterly basis. The financial covenants are as follows:

- (a) The senior fund debt to earnings before interest, taxes, depreciation and amortization ("EBITDA") ratio shall be less than or equal to 2.0:1.0 for each fiscal quarter;
- (b) The interest coverage ratio shall not be less than 5.0:1.0;
- (c) The total debt service coverage ratio shall not be less than 2.0:1.0; and
- (d) The earnings before interest, taxes, depreciation, amortization and rent ("EBITDAR") coverage ratio shall not be less than 2.0:1.0.

Ratios at year-end were 0.38, 18.83, 9.36, and 6.87 respectively. SIGA was in compliance with the above covenants throughout the year.

The financing agreement includes terms such as senior fund debt, EBITDA and EBITDAR which are not defined under IFRS.

### LGS financing

On June 4, 2021, SIGA entered into a Forbearance and Debt Repayment Agreement with SLGA whereby SLGA has provided an unsecured loan to a maximum of \$33,735,752. On June 1, 2023, this agreement was assigned to LGS. The unsecured loan will be repaid in monthly installments over a 10-year plus 10-month period beginning September 1, 2022 and is non-interest bearing. The first payment was \$840,752 after which the remaining monthly payments will be \$255,000. During the year, payments in excess of the scheduled payments of \$3,060,000 (nil in 2023) were made. On March 31, 2024, the loan balance was \$25,245,000 (\$31,365,000 in 2023).

## 11. LONG-TERM DEBT (continued)

The long-term debt obligations are as follows:

	2024 \$	2023 \$
Term loan #1		
Repayable in monthly installments of \$116,667 plus interest at banks acceptance rate plus 1%, maturity April 2023	—	583,333
Term loan #2		
Repayable in monthly installments of \$127,000 including interest at bankers acceptance rate plus 1.5%, maturity April 2023	—	610,000
Term loan #3		
Repayable in monthly installments of \$117,762 plus interest at bankers acceptance rate plus 1.5%, maturity August 2024	<b>1,177,712</b>	2,590,857
Term loan #4		
Repayable in monthly installments of \$88,889 plus interest at bankers acceptance rate plus 1.5%, maturity August 2024	<b>888,870</b>	1,955,538
Term loan #5		
Repayable in monthly installments of \$71,000 plus interest at bankers acceptance rate plus 1.5%, maturity September 2034	<b>13,387,000</b>	14,237,000
Term loan #6		
Repayable in monthly installments of \$50,000 plus interest at bankers acceptance rate plus 1.5%, maturity September 2029	<b>3,450,000</b>	4,050,000
Term loan #7		
Repayable in monthly installments of \$42,000 plus interest at bankers acceptance rate plus 1.5%, maturity September 2029	<b>2,874,000</b>	3,374,000
Unsecured SLGA loan	<b>25,245,000</b>	31,365,000
	<b>47,022,582</b>	58,765,728
Less: current portion	<b>(7,076,582)</b>	(8,683,145)
	<b>39,946,000</b>	50,082,583

In order to manage its interest rate risk exposure, SIGA entered into separate interest rate swap arrangements for construction projects. These arrangements fixed the interest rates for the loans for each construction project at 2.05% for Dakota Dunes, 5.09% for Living Sky, 5.09% for Painted Hand, 2.10% for Gold Horse and 2.05% for Central Office over the term of the loans. These swap terms range from August 2024 to September 2034. An asset of \$1,718,217 has been recorded at March 31, 2024 (\$1,469,701 in 2023), representing the fair value of the instruments. Changes to the fair value are recorded as an unrealized gain or loss in the current period. The notional amount of the interest rate swaps at March 31, 2024 is equal to the carrying value of the term loans of \$21,777,582.

## 12. LEASE LIABILITIES

On November 1, 2004, SIGA entered into an agreement with White Bear Holdings Limited for the lease of Bear Claw Casino. Beginning in April 2005, SIGA leased the property from the company for approximately 22 years at an annual cost of \$529,200.

On December 23, 2004, SIGA entered into an agreement with STC Casino Holdings Limited Partnership for the lease of Dakota Dunes Casino on Whitecap Dakota First Nation. Beginning in April 2007, SIGA leased the property from that Partnership for approximately 20 years at an annual cost of \$2,248,477. In 2011, there was an addition to this capital lease, for approximately 16 years, at an annual cost of \$441,540. In 2012, there was a further addition to this lease for approximately 15 years, at an annual cost of \$63,360.

On October 26, 2005, SIGA entered into an agreement with PHC Holdings Limited Partnership for the lease of Painted Hand Casino in Yorkton. Beginning in February 2009, SIGA leased the property from that Partnership for approximately 19 years at an annual cost of \$1,783,028.

On January 26, 2006, SIGA entered into an agreement with FHQ Casino Holdings Limited Partnership for the lease of Living Sky Casino in Swift Current. Beginning in December 2008, SIGA leased the property from the Partnership for approximately 19 years at an annual cost of \$2,364,409.

On April 1, 2014, SIGA entered into an agreement with FNH Development Limited Partnership for the lease of Gold Eagle Casino in North Battleford. SIGA will lease the property from the Partnership for 13 years at an annual cost of \$1,659,113.

On April 1, 2014, SIGA entered into an agreement with BATC Investments Limited Partnership for the lease of an expansion at Gold Eagle Casino in North Battleford. Beginning September 1, 2015, SIGA leased the property from the Partnership for 13 years at an annual cost of \$404,280.

SIGA has established an unsecured \$5,000,000 line of credit with a financial institution, subject to SIGA maintaining a minimum balance of \$5,000,000 in short-term investments. Interest is charged on the line of credit at the financial institution's prime rate. At March 31, 2024, no amount is owing on the line of credit (nil in 2023).

On May 31, 2017 SIGA entered into an agreement with Border Tribal Council Limited Partnership for the lease of Gold Horse Casino in Lloydminster. Beginning January 10, 2019, SIGA leased the property from the Partnership for 9 years at an annual cost of \$2,619,000. The initial term will be automatically extended upon the renewal of the casino operating agreement for up to an additional 10 years. The annual lease payments may be adjusted dependent on whether the land has received reserve status at a future date.

On August 1, 2022, SIGA entered into an agreement with Prince Albert Casino Ventures Limited Partnership for the lease of Northern Lights Casino. Beginning in August 2022, SIGA leased the property from the Partnership for approximately 5 years at an annual cost of \$2,260,469, with three 5-year renewal periods.

On July 16, 2019 SIGA entered into an agreement with ICR Commercial Real Estate for the lease of the Central Office building in Saskatoon. SIGA will lease the property from ICR for 15 years at an annual cost of \$1,110,517.

White Bear Holdings Limited, STC Casino Holdings Limited Partnership, PHC Holdings Limited Partnership, FHQ Casino Holdings Limited Partnership, FNH Development Limited Partnership, BATC Investments Limited Partnership, Border Tribal Council Limited Partnership, and Prince Albert Casino Ventures Limited Partnership are related to SIGA as they are owned by Class A membership holders of SIGA.

Interest rates underlying all obligations under finance leases are fixed at respective contract rates ranging from 3.0% to 12.5% (3.0% to 12.5% in 2023) per annum.

## 12. LEASE LIABILITIES (continued)

Net carrying amount of right-of-use assets, consisting of casino development, are as follows:

	2024 \$	2023 \$
Northern Lights Casino	31,792,546	33,552,673
Gold Horse Casino	17,759,072	19,121,959
Central Office	7,429,558	8,187,380
Gold Eagle Casino	5,296,330	6,920,396
Dakota Dunes Casino	3,588,864	4,834,206
Living Sky Casino	3,349,520	4,392,554
Painted Hand Casino	2,786,490	3,660,341
Bear Claw Casino	1,603,883	2,104,607
	<b>73,606,263</b>	<b>82,774,116</b>

### Lease liabilities

The minimum lease payments under the lease liabilities are as follows:

	2024 \$	2023 \$
Total future minimum lease payments	117,520,705	132,866,549
Less future finance charges on lease liabilities	(28,396,590)	(34,073,248)
Present value of lease liabilities	89,124,115	98,793,301
Less current portion of lease liabilities	(10,601,100)	(9,803,813)
Lease liabilities	<b>78,523,015</b>	<b>88,989,488</b>

As at March 31, 2024, scheduled future minimum lease payments of the lease liabilities are as follows:

	1 year \$	1-5 years \$	5-16 years \$
Future minimum lease payments	15,531,096	44,262,218	57,727,391
Present value of lease liabilities	10,601,100	32,348,437	46,174,578

Due to the related party nature of the lease liabilities, fair value information has not been disclosed as fair value cannot be reliably measured.

### 13. UNCOMMITTED NET PROCEEDS OF TABLE OPERATIONS

The Casino Operating Agreement provides for SIGA to use any net income from the operation of licensed table games for charitable or religious objects or purposes. Distributions of funds were made during the year as follows:

	2024 \$	2023 \$
Balance, beginning of year	—	—
Net loss from table operations (Note 20)	<b>(2,204,529)</b>	(1,917,196)
	<b>(2,204,529)</b>	(1,917,196)
Net loss from table operations allocated to slot operations	<b>2,204,529</b>	1,917,196
Amounts disbursed	—	—
Balance, end of the year	<b>—</b>	—

### 14. REVENUE

	2024 \$	2023 \$
		(Restated - Note 22)
Net revenue from slot operations	<b>143,048,698</b>	133,723,295
Revenue from ancillary operations	<b>24,917,763</b>	14,094,215
Revenue from table games	<b>12,533,884</b>	12,161,419
Net revenue from online gaming operations	<b>4,975,487</b>	31,712
	<b>185,475,832</b>	160,010,641

### 15. FINANCE COSTS

	2024 \$	2023 \$
Interest on long-term debt	<b>958,359</b>	1,425,439
Interest on lease liabilities	<b>5,685,490</b>	6,116,617
	<b>6,643,849</b>	7,542,056

The weighted average capitalization rate on funds borrowed generally is 5.60% per annum (6.44% per annum in 2023).

## 16. EMPLOYEE BENEFITS

Effective April 1, 1997, SIGA established a pension plan for employees. The plan is a defined contribution plan administered by Great West Life. Substantially all of SIGA's full-time employees participate in the plan. SIGA's financial obligation is limited to

matching the required amounts contributed by employees, 6% of salary, which totaled \$4,117,510 in fiscal 2024 (\$3,271,980 in 2023).

## 17. CAPITAL DISCLOSURES

SIGA's objectives when managing capital are to ensure adequate capital to support the operations and growth strategies of SIGA. SIGA funds its capital requirements through the \$5,000,000 capital reserve from LGS, internal operating activities and debt. SIGA also has an available line of credit of \$5,000,000 at a financial institution (Note 11). SIGA limits the amount of risk in proportion to its capital. SIGA entered into seven interest rate swap

agreements to exchange the variable rate debt instruments to fixed rate loans to mitigate fluctuations in interest rates. SIGA also regularly evaluates if any factors have the potential to change the capital structure of the organization. Risk management reports are presented to the Audit and Finance Committee and Board of Directors on a quarterly basis.

## 18. FINANCIAL RISK MANAGEMENT

SIGA, through its financial assets and liabilities, has exposure to a number of risks from its use of financial instruments. The following analysis provides a measurement of these risks as at March 31, 2024:

### Risk management

The Board has overall responsibility for the establishment and oversight of SIGA's risk management framework and is responsible for developing and monitoring SIGA's risk management policies.

SIGA's risk management policies are established to identify and analyze the risks faced by SIGA, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and SIGA's activities.

SIGA's Board oversees how management monitors compliance with SIGA's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by SIGA. The Board is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board.

### Credit risk

SIGA's principal financial assets are cash and cash equivalents, short-term investments, and accounts receivable, which are subject to credit risk. The carrying amounts of financial assets on the statement of financial position represent SIGA's maximum credit exposure at the statement of financial position date.

SIGA does not extend credit to its gaming customers. Credit risk is limited to its accounts receivable balance which consists primarily of government subsidy receivable. The credit risk on cash and cash equivalents and short-term investments is limited because the counterparties are chartered banks with high credit-ratings assigned by national credit-rating agencies. Credit risk is not considered significant.

The following reflects an aging summary of SIGA's trade accounts receivable balances:



The following reflects an aging summary of SIGA's trade accounts receivable balances:

	2024 \$	2023 \$
Current	7,790,536	3,401,577
30-59 days	510,838	19,490
60-89 days	(4,150)	11,364
90 days and greater	375,382	40,819
	<b>8,672,606</b>	<b>3,473,250</b>
Credit loss allowance	—	—
	<b>8,672,606</b>	<b>3,473,250</b>

The credit loss allowance for accounts receivable is estimated based on an assessment of individual accounts and the length of time balances have been outstanding. Historically, SIGA has not written-off a significant portion of its trade accounts receivable balances.

### Interest rate risk

Interest rate risk is the risk of financial loss resulting from changes in market interest rates. In order to manage its interest rate risk exposure, SIGA entered into separate interest rate swap arrangements for the Dakota Dunes, Living Sky, Painted Hand,

Gold Horse and Central Office construction projects as described in Note 11. These arrangements fixed the interest rates for the loan for each construction project at 2.05%, 5.09%, 5.09%, 2.10% and 2.05% respectively over the term of the loans.

### Foreign exchange risk

SIGA faces exposure to the U.S./Canadian dollar exchange rate through the purchase of goods and services payable in U.S. dollars. The risk is not considered significant.

### Liquidity risk

Liquidity risk is the risk that SIGA is unable to meet its financial commitments as they become due or can only do so at excessive cost. SIGA manages its cash resources based on financial forecasts and anticipated cash flows. The following summarizes the contractual maturities of SIGA's financial liabilities based on undiscounted payments:

	Contractual cash flows					2024
	Carrying amount \$	0-12 months \$	1-2 years \$	3-5 years \$	More than 5 years \$	Total \$
<b>Financial liabilities</b>						
Due to LGS	63,237,432	63,237,432	—	—	—	63,237,432
Accounts payable and accrued liabilities	34,223,840	34,223,840	—	—	—	34,223,840
Long-term debt	47,022,582	7,504,351	10,684,634	10,523,290	20,701,109	49,413,384
Lease liabilities	89,124,115	15,531,096	30,691,142	13,571,076	57,727,391	117,520,705
	<b>233,607,969</b>	<b>120,496,719</b>	<b>41,375,776</b>	<b>24,094,366</b>	<b>78,428,500</b>	<b>264,395,361</b>

## 18. FINANCIAL RISK MANAGEMENT (continued)

The interest included in the payments of long-term debt were estimated using the interest rates prevailing at the end of the reporting period, assuming that such rates remain unchanged during the term of the long-term debt arrangements.

	Contractual cash flows					2023
	Carrying amount \$	0-12 months \$	1-2 years \$	3-5 years \$	More than 5 years \$	Total \$
<b>Financial liabilities</b>						
Due to SLGA and SGC	53,786,813	53,786,813	—	—	—	53,786,813
Accounts payable and accrued liabilities	29,664,381	29,664,381	—	—	—	29,664,381
Long-term debt	58,765,728	9,292,796	12,866,377	7,579,767	32,309,014	62,047,954
Lease liabilities	98,793,307	15,486,330	30,768,901	23,092,686	63,518,632	132,866,549
	<b>241,010,229</b>	<b>108,230,320</b>	<b>43,635,278</b>	<b>30,672,453</b>	<b>95,827,646</b>	<b>278,365,697</b>

### Classification and fair value of financial instruments

	Classification	Fair value level	2024 \$	2023 \$
Cash and cash equivalent	Amortized cost	N/A	<b>24,469,904</b>	24,898,830
Short-term investments	Amortized cost	N/A	<b>57,987,500</b>	69,402,500
Accounts receivable	Amortized cost	N/A	<b>10,122,611</b>	6,003,879
Due to the Province	Amortized cost	N/A	<b>(50,500,913)</b>	(53,786,813)
Accounts payable and accrued liabilities	Amortized cost	N/A	<b>(34,223,840)</b>	(29,664,381)
Long-term debt	Amortized cost	N/A	<b>(47,022,582)</b>	(58,765,728)
Interest rate swap asset	FVTPL	2	<b>1,718,217</b>	1,469,701

Derivatives are carried at their fair value. Derivative instrument fair value is calculated using pricing models that incorporate current market prices and the contractual prices of the underlying instruments, the time value of money and yield curves.

The fair value of the remaining financial instruments classified as amortized cost approximates carrying value due to their short-term nature.

The fair value of the term loans approximates carrying value due to the floating interest rates.

## 19. RELATED PARTY TRANSACTIONS

Significant related parties to SIGA include the FSIN, holder of a Class A membership in SIGA, and entities related to the FSIN (including Saskatchewan Indian Institute of Technologies, First Nations University of Canada, Indigenous Gaming Regulators Inc., Saskatchewan Indian Cultural Centre, and Saskatchewan Indian Equity Foundation). Related parties also include the Tribal Councils of Saskatchewan and Border Tribal Council

Limited Partnership (and their related entities) that hold Class A memberships in SIGA. All transactions with related parties were made in the normal course of business and have been recorded at exchange amounts agreed upon between the parties.

The following are balances outstanding with related parties:

	2024 \$	2023 \$
Amounts owed by related parties	66,291	86,231
Amounts owed to related parties	450,154	11,464

Significant transactions with related parties throughout the year are as follows:

	2024 \$	2023 \$
Purchases of goods and services		
Lease liabilities payments (principal and interest)	16,301,068	15,779,122
Building rent and occupancy	3,611,071	3,701,934
Indigenous Gaming Regulators Inc.	3,339,225	3,338,130
Other	3,008,732	2,591,228
Sponsorship	193,300	95,300

### Key management personnel compensation

Key management personnel are those persons that have the authority and responsibility for planning, directing and controlling the activities of SIGA, directly or indirectly. Key management personnel of SIGA include the President/CEO, Vice-Presidents, and members of the Board of Directors.

Key management personnel compensation is comprised of:

	2024 \$	2023 \$
Employee compensation and benefits	2,597,952	2,423,177
Post-employment benefits	255,867	198,750
	2,853,819	2,621,927

Other transactions with related parties and amounts due to/from them are described separately in these financial statements and the notes thereto.

## 20. DETAILED OPERATING RESULTS

SIGA operates in four lines of business – table operations, slot operations, ancillary operations and online gaming.

The following table shows key amounts by line of business.

	Slot operations \$	Table operations \$	Ancillary operations \$	Online gaming \$	Elimination of intercompany transaction \$	2024 \$	2023 \$
Revenue	280,604,698	12,533,884	24,917,763	7,235,931	(800,315)	324,491,961	292,614,195
Expenses	137,556,000	14,738,413	31,956,165	2,260,444	(800,315)	185,710,707	166,594,265
Profit (loss) before the following	143,048,698	(2,204,529)	(7,038,402)	4,975,487	—	138,781,254	126,019,930
Unrealized gain on interest rate swaps (Note 11)						248,516	809,304
Total net income and comprehensive income for the year before distribution to LGS (Note 1 & 9)						139,029,770	126,829,234
	—	—	—	—	—	139,029,770	126,829,234

Profit for each line of business represents the income earned without allocation of unrealized gain (loss) on interest rate swaps and distribution to LGS (formerly SLGA and SGC).

## 21. COMMITMENTS AND CONTINGENCIES

### Operating commitments

SIGA has obligations under operating commitments. The minimum payments required under these commitments are as follows:

	2024 \$	2023 \$
Less than one year	219,820	208,079
Between one and five years	178,752	140,041
More than five years	19,530	—
	418,102	348,120

The above commitments include amounts committed to related parties of \$84,873.

### Capital Commitment – Slot Machines

The Casino Operating Agreement requires LGS to supply slot machines and the slot management system to SIGA for use in its casinos and for SIGA to reimburse to LGS the cost of these machines over the estimated useful life of the equipment. Included in expenses is \$13,037,252 (\$11,723,067 in 2023) for reimbursement of the purchase of slot machines and the slot machine management system. SIGA estimates total costs over the next five years, based on the machines currently in use, as follows:

	\$
2025	11,203,220
2026	6,297,755
2027	4,372,819
2028	4,173,801
2029	4,408,107

### Letters of credit

SIGA has two letters of credit with First Nations Bank of Canada, \$52,500 payable to the City of Swift Current and \$750,000 payable to the City of Lloydminster.

### Other

The COA requires SIGA, upon receiving direction from LGS, to pay to Indigenous Gaming Regulators Inc. (“IGR”) the amount of IGR’s annual operating budget. LGS has directed SIGA to pay IGR \$3,200,000 for 2024-2025 (\$3,300,000 in 2023-2024).

SIGA entered into an agreement with Saskatoon Prairieland Park Corporation (“SPPC”) regarding the maintenance of a certain level of income when SPPC closed its casino. Under this agreement, SIGA agreed to pay SPPC \$216,667 monthly, subject to certain conditions, effective August 10, 2007 and continuing for 30 years.

## 22. COMPARATIVE INFORMATION

During the year, SIGA reassessed and concluded that it acts as the agent under the COA and OGOA for slot operations and online gaming operations, recognizing LGS’ primary responsibility for the delivery, conduct, and management of slot operations and online gaming operations. As such, the presentation of revenue related to slot operations and online gaming operations for the year ended March 31, 2023 has been adjusted and presented on a net basis. As a result, total revenue for the year ended March 31, 2023 was adjusted from \$292,614,195 to \$160,040,641 and total expenses were adjusted from \$166,594,265 to \$34,020,711 with no change to net income and comprehensive income. There were no impacts to the balance sheet or cash flows from operating, investing or financing activities.

Certain additional comparative information was adjusted to conform to the current year presentation.



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#### **Zane Hansen – President & CEO**

Zane Hansen of the Waterhen Lake First Nation is President and CEO of the Saskatchewan Indian Gaming Authority (SIGA). Since 2006, Zane has been leading this dynamic organization, which operates seven modern casinos in Saskatchewan. This progressive First Nation entertainment company has been recognized as a top 15 employer in Saskatchewan, top 50 Best Workplace in Canada, and top 35 business in the province. SIGA was also recognized as the 2007 Business of the Year by Sask. Business Magazine and Tourism Saskatchewan. Prior to joining SIGA in 2005, Zane was previously employed by the Meadow Lake Tribal Council. He holds a Bachelor of Commerce from the University of Saskatchewan, and has CPA, CMA, CAFM and Chartered Director designations.

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#### **Tim Prosser – Senior Vice President of Finance & Administration**

Tim Prosser was appointed Senior Vice President (VP) of Finance & Administration with the Saskatchewan Indian Gaming Authority (SIGA) in June of 2009. Tim holds CPA (CA), CIA, and ICD.D designations. Prior to joining SIGA, he worked in public practice and focused much of his time on internal auditing and consulting engagements. Tim has extensive experience working with a variety of businesses with respect to planning and executing a risk-based internal audit plan, the internal development of policies/procedures, strategic planning, budgeting, project and program management, enterprise risk management, and governance practices to support the achievement of targeted goals. Regardless of changes that occur in any organization, he is a firm believer that to create a long-term, sustainable business advantage and to remain competitive, the organization needs to know what its internal and external customers value and be able to aptly respond to both fronts. Tim was born in Calgary, raised in Saskatchewan, and he graduated from the College of Commerce at the University of Saskatchewan in 1999. He serves as the chair of the SIGA Pension Committee and has enjoyed, with the other committee members, seeing the membership interest grow, with more employees taking an active interest in their financial futures.

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#### **Lionel Tootoosis – Senior Vice President of Operations**

Lionel provides leadership and strategic direction for SIGA's seven casinos and Marketing department to achieve SIGA's corporate mandate and adhere to its guiding principles. Lionel's passion for Operations and in the development and mentorship in others, comes from his personal commitment to continuous learning. Lionel has completed his Master of Business Administration (MBA) and Chartered Professionals in Human Resources (CPHR) designation and has a Gaming Management certificate from the University of Reno Nevada. A few career highlights, from his career spanning over 20 years includes a General Manager role, casino expansion project work, casino, and hospitality management, and providing HR professional services. Assuming the executive role in 2013, Lionel has led SIGA in several transformational organizational changes including taking over its Casino Management System (CMS) and technical operations from a third-party vendor, developing a regional casino model, and several change management initiatives to optimize organizational performance. Looking forward, Lionel plays an integral part in the organization's road map as brick-and-mortar operations and online gaming converge. Lionel is also an active community member with Board of Director roles with the CPHR Saskatchewan and with Indigenous Destinations Saskatchewan.

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#### **Pat Cook – Vice President of Corporate Affairs**

Patricia Cook has served in the role of Vice President (VP) of Corporate Affairs for the Saskatchewan Indian Gaming Authority (SIGA) since 2005. She is a proud member of the Lac La Ronge Indian Band in Treaty Six Territory. Since joining SIGA, Pat's focus has been on Corporate Social Responsibility and Corporate Governance. She oversees SIGA's Communications, Media Relations, Community Investments and Stakeholder Relations, Responsible Gaming and Policy Administration. Prior to joining SIGA, she was employed by the Prince Albert Grand Council in various capacities, including as the Director of Operations. Pat has received her Masters in Business Administration (MBA) from Cape Breton University and she has earned her Chartered Director designation from McMasters University. Pat has served on numerous boards and is currently a Director with the Jim Pattison Children's Hospital Foundation and the Responsible Gambling Council of Canada.



#### Vance McNab – Vice President of Marketing

Vance began his career at SIGA in the Spring of 1997 and celebrated his 25th year in the organization in April 2022. In April 2024, Vance transitioned into a new Executive Advisory role reporting to the President and CEO. Prior to joining SIGA, Vance was part of the team that opened Wanuskewin Heritage Park, in the role of Director of Visitor Services, and then later became the Marketing Director for the Park. He holds a Bachelor of Science degree from the University of Saskatchewan and obtained his Chartered Director designation through McMaster University. He also has a Gaming Management certificate and attended an Executive Development program from the University of Nevada (Reno campus). Vance has sat as a member of several boards in the past, including, as a founding member of the Aboriginal Tourism Team Canada (ATTC, now known as ITAC – Indigenous Tourism Association of Canada), Museums Association of Saskatchewan, George Gordon First Nation Treaty Land Entitlement Board, finished as Chair of Tourism Saskatchewan Board and previous board member of the Saskatchewan Sports Hall of Fame. He is the current Chair of Commissionaires North Sask Division, a Wanuskewin Heritage Park Board member, and a member of SKYxe – Saskatoon Airport Authority Community Consultative Committee and VIDO InterVac Community Liaison Committee.

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#### Jarvis Pelletier – Vice President of IT/Gaming Systems

Jarvis began his career at SIGA in 2014. He brings more than 25 years of extensive experience to his current role at SIGA as Vice President of Information Technology (IT) & Gaming Systems. Prior to joining the SIGA family, Jarvis spent 20 years with Saskatchewan Government Insurance (SGI) and SGI Canada in progressive IT leadership roles on capital projects and initiatives across Canadian jurisdictions. Jarvis' leadership, and rich knowledge of the IT space has led to the successful delivery of SIGA projects provincially across seven casino locations—supporting the corporation's strategic vision. Jarvis is responsible for all layers of technology that supports SIGA's casino operations and Central Office. Jarvis has a passion to build team members to reach their fullest potential, and identifying the most cost-effective, value-added IT solutions that contribute towards strengthening the lives of Indigenous people through employment, economic growth, positive community relations, and financial self-reliance. Jarvis is a member of Cowessess First Nation and holds a Bachelor of Business Administration degree from the University of Regina, and is a Certified Chief Information Security Officer (C|CISO). He also completed certificate programs in strategic leadership and gaming management through the University of Nevada Reno and Las Vegas campuses. Jarvis gives back to the community through volunteerism and presently sits on the Foundations Learning & Skills Saskatchewan Board of Directors.

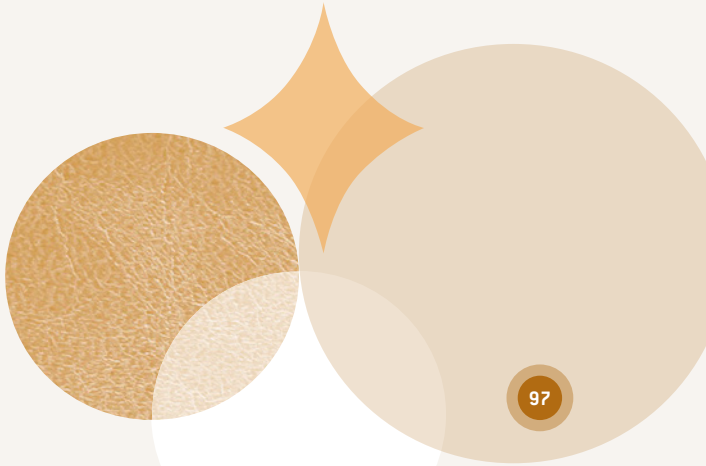
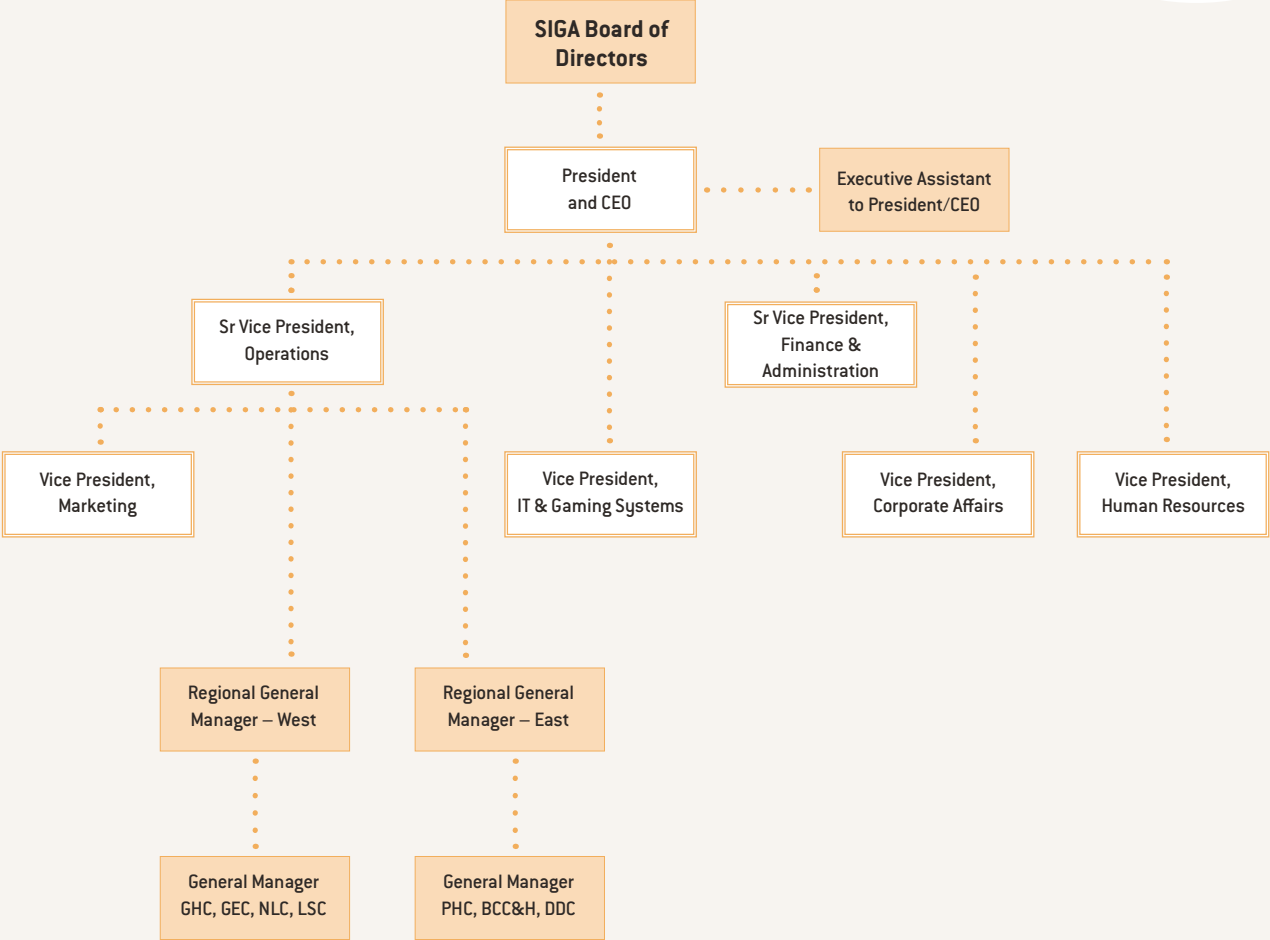
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#### Desiree Gervais – Vice President of Human Resources

Desiree Gervais of the Sapotawayak Cree Nation in Manitoba on Treaty 4 territory is Vice President of Human Resources of the Saskatchewan Indian Gaming Authority (SIGA). She was raised in Saskatoon and spent close to two decades of her professional career in Alberta before returning home to Saskatchewan for this exciting role. Since joining the SIGA Executive Management Team in February 2022, Desiree has been instrumental in leading and elevating people programs across the organization. She has more than 20 years of progressive Human Resources experience, including with First Nations government, and highly regulated environments in the energy and mining sectors. Desiree has a Bachelor of Commerce degree (in Human Resources) from the University of Saskatchewan, as well as her CPHR Designation. Desiree brings demonstrated excellence, leadership and operation of annual full cycle HR functions while leading competitive and inclusive people strategies to make SIGA an employer of choice. Desiree sits on the Government of Saskatchewan's Ministry of Labour Relations and Workplace Safety Advisory Committee where she received a Queen Elizabeth II Platinum Jubilee Medal for public service.







**CHIEF REGINALD BELLEROSE – BOARD CHAIR** has been a SIGA's board member since March 2008 and became Chair of the Board in February of 2015. He served as the Chief of Muskowekwan First Nation for 17 years, and is currently Chair of Bellerose and Associates Inc., and Chair of the board at SIGA and Saskatchewan Indian Training Assessment Group, vice-president of KDM Constructors, and spokesperson for the Touchwood Agency Tribal Council. Throughout his career, he served on a

number of boards, committees and commissions for non-profit and for-profit organizations in areas such as health care, justice, business, youth, agriculture, gaming and mining. Bellerose holds a Master's Certificate in Project Management from the University of Saskatchewan and a Bachelor of Arts in History and Political Science from Concordia University. He also credits his education to teachings and knowledge shared by chiefs, elders and youth who he has met over the years.



**CHIEF LARRY AHENAKEW** was appointed to the SIGA Board of Directors on June 2020. Originally from Ahtahkakoop Cree First Nation, Chief Ahenakew represents the Battlefords Agency Tribal Chiefs (BATC). Chief Ahenakew graduated from the University of Saskatchewan with a Native Studies degree with a minor in Commerce. Chief Ahenakew was formerly a Band Councilor on his reserve, which he held for twelve years before he decided to take

on the larger role of Chief in 2005. Chief Ahenakew was currently re-elected his 6th term June 2021 for a four-year term. After 21 years of trying to settle their TLE, it was approved by both the Federal and Provincial Governments March 2022 and looking to move forward to purchasing more lands for our community for more development in the economy and for cultural, hunting grounds for our youth and elders.



**CHIEF DARCY BEAR** is in his tenth consecutive term as Chief of the Whitecap Dakota First Nation. He holds a Business Administration Certificate and an Honorary Doctorate of Law from the University of Saskatchewan. Chief Bear has also been the recipient of many awards including the Commemorative Medal for the Centennial of Saskatchewan in 2005; the Saskatchewan Order of Merit in 2011; the Saskatchewan Diamond Jubilee in 2012; Order of Canada in 2020; and

the Queen's Platinum Jubilee in 2022. Recently, he was awarded the 2016 Canadian Council for Aboriginal Business Hall of Lifetime Achievement Award for his oversight of the transformation of the community, increasing opportunity and prosperity against formidable odds. He has dedicated half of his life to the betterment of his community and has been the driving force behind extensive economic development and an improved quality of life within the community.



**CHIEF RICHARD BEN** joined the SIGA Board in October 2009. Richard served as Chief of Makwa Sahgaiehcan First Nation from 2008 until his election to Tribal Chief of the Meadow Lake Tribal Council on November 21, 2018. Prior to his tenure as Chief, he also served one term as a Band Councillor, and is currently the Vice-Chair of SIIT. His experience includes terms with the FSIN Education and Justice Commissions, and a number of boards

with the Meadow Lake Tribal Council. Chief Ben's background also includes three years in the army reserve and four years as a Recreation Director on his home reserve. Chief Ben has an education in Police Sciences and Information Technology and recently obtained his certificate in Business Administration.



**CAROLE BRYANT** Pro. Dir, rejoined the SIGA Board in January 2010. Carole is currently Director of Governance and Corporate Services with the Ranch Ehrlo Society. She has had diverse career experience in social work, community development, human resources, corporate services, board governance and communication. Carole is the past-president of the Saskatchewan Association of Social Workers and is a former president of the

Regina Rotary Club. She was one of the founding board members of SaskPower Commercial Inc., and has board experience with the Luther College Board of Directors, Investment Saskatchewan and is a former president of the Regina and District Food Bank. Carole has a master's degree in social work, completed her MBA from Queen's University in Kingston and has her CPA designation.



**CHIEF BOBBY CAMERON** is a member of Witchehan Lake First Nation located in Treaty Six Territory (Northern Saskatchewan), Chief Bobby Cameron has spent the majority of his life maintaining strong ties to culture, language and identity. As an avid hunter, trapper, and fisher, Chief Cameron advocates and understands the significance of First Nation culture and tradition with respect to keeping close ties to traditional lands. He is currently in his third term as Chief of the Federation of Sovereign Indigenous Nations, a Treaty and Inherent Rights

organization that represents 74 First Nations and more than 160,000 First Nation people. Previously, he served one term as a Vice-Chief for FSIN, and is currently Regional Chief for the Assembly of First Nations. Chief Cameron holds a Bachelor of Arts, with a major in Indigenous Studies from the University of Regina. A devoted partner and father of six children, Chief Cameron is a strong advocate for Treaty and Inherent Rights for future generations of First Nation people.



**CHIEF TAMMY COOK-SEARSON** is in her seventh consecutive term as Chief of the Lac La Ronge Indian Band. Raised on the family trapline near Brabant Lake, northern Saskatchewan she maintains strong ties to the land. A fluent Cree speaker, Cook-Searson is exceptionally proud of her First Nations heritage, and is a strong advocate of culture and language, maintaining strong ties to the land. Serving as the President of Kitsaki Management Limited Partnership, which manages the bands economic development activities that holds a very diverse portfolio of investments with a vision of creating employment and profitability for the band. She was also instrumental in developing the Wellness, Treatment and Recovery Centre in La Ronge. This center will provide timely access to mental health and addiction services blending therapeutic treatment with traditional Woodland Cree teachings. Chief Cook-Searson has been the

recipient of numerous awards, including the Canadian Council for Aboriginal Business – Woman in Leadership Award (2021); Award Canadian Armed Forces Special Service Medal (2020) to name just a few. She holds an honorary Diploma of Business Administration from the Saskatchewan Indian Institute of Technologies and an honorary Doctorate of Law from the University of Regina. She also serves on numerous boards including: SIGA, Saskatoon Airport Authority and most recently Cameco. She is a Ranger with the 4th Canadian Ranger Patrol Group, assisting with search and rescue operations in the region. As an active member of her community she leads a healthy lifestyle. She enjoys spending time with family and friends in the bush and on the lake. She loves berry picking, photography, running, and learning new skills.



**KEVIN POOCK** from the Battleford Tribal Council Management Corp. was appointed to the Board in February 2012 by the Battlefords Tribal Council. Kevin is a Chartered Financial Planner who has 25 years of experience in the financial services industry. He was instrumental in the financing and opening of the first four casinos operated by SIGA.

In 1998 he joined the Battlefords Tribal Council to assist their Economic Development Division. He is currently part of a group that manages several diversified businesses, holding companies, and analyzes new opportunities for First Nations.



**CHIEF CALVIN SANDERSON** was appointed to the SIGA Board of Directors in the Fall of 2018 and represents the Independent Bands. Chief Sanderson was a Band Councillor from 2000 to 2003 and then became Chief of the Chakastaypasin Band, a position he's held since. He has been involved in settling land and annuity claims for

Chakastaypasin and strives to work hard to benefit his membership. Chief Sanderson has also been on the Board of Indigenous Gaming Regulators since 2009.



**CHIEF MICHAEL GEORGE STARR** was first elected as Chief of Star Blanket Cree Nations in 2009 and has held this role for 4 consecutive terms. Prior to being elected Chief, he had been a Councillor for 15 years. Chief Starr has worked towards economic sovereignty for First Nations and sits on the Board of Directors for the Saskatchewan Indian Gaming Association (SIGA), one of the largest economic drivers for First Nations in Saskatchewan. He is also a board member for FHQ E-Commerce, Keeseechiwan Holdings, and FHQ Casino Holdings. He is advancing a solar energy project and a greenhouse project. Passionate about Education, Chief Starr has committed focus to advancing educational opportunities and outcomes for First Nations youth locally, regionally, and nationally. Star Blanket Cree Nation is home to the First Nations University of Canada, a post-secondary institution founded by

the 74 First Nations located within Saskatchewan. Chief Starr sits on several boards, committees and commissions dedicated to strengthening education systems and is a proponent for integrating the importance of honoring the Treaties into curricula. Chief Starr also values the role of Sports and Recreation plays in developing well-rounded leaders. Chief Starr believes in the importance of strong institutions that support wellness and sits on the All Nations Healing Hospital Board of Directors as well as the Leading Thunderbird Lodge Board of Directors. He holds a Professional Director designation, a Business Administration Diploma from the First Nations University of Canada, and a Community Programming Diploma from the Saskatchewan Indian Institute of Technologies.



**CHIEF LEE KITCHEMONIA** previously served on Council for Keeseekoose First Nation for 16 years and became their Chief in 2021. His primary occupation throughout his life has been farming. Later in life, he received his post secondary education at the First Nations University of Canada (FNUC) and earned a Bachelor of Education

Degree and began teaching elementary school on Keeseekoose First Nation. He has been married for 25 years and has children and one grandchild.



**JOE QUEWEZANCE**  
– ELDER



**CHIEF JONATHAN PASAP** was appointed as Chief of White Bear First Nation in Summer of 2023, and then a subsequent appointment to SIGA's Board of Directors. Chief Pasap has a long-standing prior employment history with SIGA. He most recently served as SIGA's Region East Regional General Manager until February 2023. Prior to that, he served for more than 15 years at several SIGA

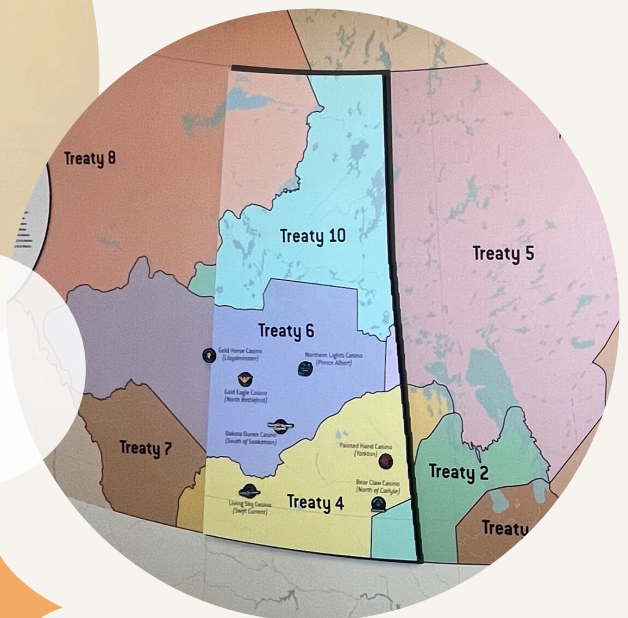
Casinos in progressive gaming management positions, having worked at Northern Lights Casino as Operations Manager, Living Sky Casino as Senior Operations Manager and General Manager at Bear Claw Casino. Chief Pasap has a Bachelor of Business Administration degree from the University of Regina and is a Certified Life Coach.



**CHIEF MARIE-ANNE DAY WALKER-PELLETIER** joined the Saskatchewan Indian Gaming Authority in 2023 as a sitting member of the Board of Directors for a second time. She previously sat on the board from 2013 to her retirement in November 2020, representing File Hills Qu'Appelle Tribal Council. Chief Day Walker-Pelletier has dedicated her life to serving her First Nations' people and the First Nation people of Saskatchewan. First elected Chief of Okanese First Nation in 1981, Chief Day Walker-Pelletier would go on to lead her community for nearly four decades until her retirement in 2020. During that time she has served on numerous

boards and commissions to numerous to mention but always with a focus on women and children. Remaining active in the community she currently sits as the Chair of the Daywalker Home Fire Family Center. In 2016, she was honoured by the Assembly of First Nations for being the longest-serving elected Chief in Canada. Marie Anne is also recipient of the Saskatchewan Order of Merit, and in 2018, she was given the Order of Canada, which honours people who make extraordinary contributions to the country. In 2022, Marie-Anne was also honoured with a Canada Post stamp as part of its Indigenous Leaders series.

## OUR BOARD OF DIRECTORS





## AUTHORITY

Under the First Nations Gaming Act, the Federation of Sovereign Indigenous Nations (FSIN) created the Saskatchewan Indian Gaming Authority (SIGA) on June 10, 1995. The FSIN entered into the Gaming Framework Agreement (GFA) with the Province of Saskatchewan, which established its exclusive access to casino markets in Saskatchewan. SIGA was designated as the proponent for casino development and was then incorporated under The Non-Profit Corporation Act, 1995 of Saskatchewan on January 11, 1996.

In September 2021, an amendment to the GFA was signed between the FSIN and the Province to establish the legal framework for a new online gaming site, which will be run by SIGA. In November 2021 SIGA became the sole operator of online gaming for the Province of Saskatchewan.

## LOTTERIES AND GAMING SASKATHCEWAN

In 2023, the Province of Saskatchewan created Lotteries and Gaming Saskatchewan (LGS) as a Crown corporation to, amongst other things, conduct and manage lottery schemes and oversee the gaming sector in Saskatchewan pursuant to the Lotteries and Gaming Corporations Act from and after June 1, 2023. The launch of Lottery & Gaming Saskatchewan (LGS) now carries out the managerial oversight of all forms of gaming – replacing the roles previously carried out by three separate government ministries. SIGA's operating agreement relationships will now be with LGS while SLGA solely undertakes regulatory responsibilities.

## SASKATCHEWAN LIQUOR AND GAMING AUTHORITY

The Province of Saskatchewan regulates SIGA through the Saskatchewan Liquor and Gaming Authority (SLGA) and the Indigenous Gaming Regulators (IGR). Accountable to the mandate set out by our shareholders.

## OUR STRUCTURE

SIGA's gaming operations are a revenue source for Saskatchewan's First Nations, the Provincial Treasury and for the Community Development Corporations (CDCs). The CDCs distribute this money to charitable and non-profit community organizations. Profits generated from SIGA's operations are administered by the Province of Saskatchewan using the following breakdown: 50% to Saskatchewan First Nations, as distributed through the First Nations Trust; 25% to the CDCs; and 25% to the provincial government's General Revenue Fund.

The GFA amendment for online gaming established a revenue-sharing agreement between FSIN and the Province. The GFA establishes that profits generated by SIGA's online gaming operations are administered by the Province of Saskatchewan using the following breakdown: 50% to Saskatchewan First Nations, as distributed by the First Nations Trust and 50% to the provinces General Revenue Fund.

## ROLE OF THE BOARD

On behalf of the Shareholders, the Board of Directors is responsible for the stewardship of the organization and is ultimately accountable for the management of the affairs and business of SIGA. In meeting this responsibility, the Board works with management to develop and approve the organization's strategic plan, annual budgets, and ensures that a communication policy is in place. The Board has established a terms of reference addressing its principal duties and responsibilities as a Board.

While focusing on the strategic direction of the organization, the Board delegates day-to-day operations to the President and CEO. The Board has resolved to adopt a policy governance model that empowers the President and CEO and holds them accountable for achieving the Board's directives, managing risks, complying with the Casino Operating Agreement and Board policies. In addition, the organization has a comprehensive Delegation of Authority Policy that governs the approvals and spending authorities for all managers consistent with their responsibilities, accountabilities, and budgetary allocations. The policy specifies those matters that require Board approval, including items specific to capital expenses (including renovation projects) planned over \$1,000,000; and unplanned over \$500,000, including any property management, land and building leases, and all other operating expenses and contracts.

All of its Directors are independent of management and no member of management serves as a Director. The Board held five meetings in the 2023-2024 fiscal year.

## BOARD CHAIR – CHIEF REGINALD BELLEROSE

The Chair provides leadership by guiding the Board, coordinating its activities, and fostering relationships in the best interests of the organization. The Chair, while working closely with the President and CEO, retains an independent perspective to best represent the interests of SIGA, the Board, and the communities they serve. The Chair, on behalf of the Board, reports to the FSIN Gaming Commission and the FSIN Legislative Assembly on the affairs of the corporation, including all business aspects of casinos owned and operated by SIGA. The Chair, in turn, reports to the Board of Directors any recommendations brought forward by the Gaming Commission and the Assembly. The Board has delegated authority and assigned responsibility to the Board Chair for managing SIGA's relationship with the Shareholders as per policy B03-012 Board Chair – Terms of Reference.

## DIRECTORS

The Board of Directors was comprised of 12 members for the 2023-24 fiscal year. The Federation of Sovereign Indigenous Nations and the Tribal Councils nominate these members (one per Tribal Council). There is one independent director appointed by the SIGA Board who has financial expertise. Only individuals registered under The Alcohol and Gaming Regulation Act, 1997 may be Directors of the Board.

As per the Casino Operating Agreement, the Board structure is comprised of no more than 13 Directors

### The 2023-2024 Directors are as follows:

- Chief Reginald Bellerose
- Chief Marie-Anne Day
- Chief Tammy Cook-Searson
- Walker-Pelletier
- Chief Darcy Bear
- Chief Michael Starr
- Chief Richard Ben
- Chief Lee Kitchemonia
- Carole Bryant
- Chief Larry Ahenakew
- Chief Calvin Sanderson
- Chief Jonathan Pasap
- Kevin Pock
- Chief Bobby Cameron

## COMMITTEE STRUCTURE

The Board may appoint any committees that it considers necessary for the efficient conduct of the affairs and business of SIGA and may prescribe the duties of any committee it appoints. It is important to note that assignment of responsibility by the Board to a committee does not absolve the full Board from responsibility for a committee's work or decisions. The Chair is ex-officio on all committees and may attend any meeting as deemed appropriate. All committees have established terms of reference governing their conduct and mandate.

The Board has three (3) committees with established terms of reference governing their code and mandate. These three committees are as follows: Audit and Finance, Governance (includes, Human Resource, Compensation and Ethics) and Strategic Affairs.

## AUDIT AND FINANCE COMMITTEE – CAROLE BRYANT, CHAIR

The Audit and Finance Committee monitors the financial performance and internal controls of SIGA, assesses risk management strategies, and acts as a liaison between the internal and external auditors and the Board. This committee is responsible for the internal audit function and has retained an independent internal auditor who is accountable to the Board through the Audit and Finance Committee and has unimpeded access to corporate information and reports. SIGA's internal auditor is BDO. The fee for internal audit services was \$107,000 for this fiscal year. The committee monitors internal controls over the financial reporting process, auditing matters, and financial reporting issues. The SIGA audit is completed by the audit firm Deloitte LLP. The fee for the audit for the entire fiscal year is \$395,000. In addition to the statutory audit requirements, Deloitte LLP submits management letters that contain internal control recommendations and identify management and system control risks. Deloitte LLP has examined the corporation's financial statements and issued an auditor's report included in this annual report. Deloitte LLP did not provide any non-audit services this past fiscal year. The committee met four times in the 2023-2024 fiscal year.



## **STRATEGIC AFFAIRS COMMITTEE – DARCY BEAR, CHAIR**

The Strategic Affairs Committee is mandated to ensure there are sufficient processes in place to develop, maintain and monitor the strategic plan, provide direction on shareholder and stakeholder relations and review and provide direction on new business opportunities. The Strategic Affairs Committee is also responsible to review, assess and monitor strategic level risk in SIGA's risk management plan and to ensure the appropriate risk mitigation strategies are in place. Further, the committee will review and provide recommendations on the Casino Operating Agreement and the Framework Agreement. The committee met four times in the 2023-2024 fiscal year.

## **GOVERNANCE COMMITTEE – MICHAEL STARR, CHAIR**

The Governance Committee is responsible for overseeing the Authority's governance processes and the quality of its corporate governance, reporting to the Board concerning the same. The committee helps the Board deliver exemplary governance and human resource practices ensuring that SIGA's overall compensation structure provides appropriate incentives to employees at all levels. The committee ensures that SIGA is observing the highest standards of ethical business conduct. The Governance Committee monitors the functioning of the Board and committees of the Board and recommends governance issues to be discussed by the Board and Board committees. It is also responsible to ensure timely and complete information and decision-making at the Board and committee levels. The Governance Committee is responsible to ensure an annual review of the terms of reference of the Board and its committees. The committee coordinates the biennial evaluations of the Board, the Board Chair, and its committees.

The evaluation of the Board and its Committees was completed in 2024. The Governance Committee also oversees the annual evaluation of the CEO, which was completed in July 2023. The Board engaged Anand Parsan and Reena Paul of Ecker, an independent third-party consulting firm, to conduct the evaluation of the Board, Board Chair, committees and the President and CEO. This committee met four times in the 2023-2024 fiscal year.

## **GOVERNANCE PRACTICES**

The SIGA Board has formally adopted a governance model with generally accepted governance practices, and a suite of corporate governance policies. These policies ensure continuity of good governance practices and provide ongoing direction for the Board, its committees, and management. To ensure that SIGA continues to exemplify high standards of corporate governance, the Board has mandated that the Board's four mandate policies be reviewed and updated by PWC. For governance disclosure practices the board utilizes the guidelines advocated in the Ontario Securities Commission National Policy 58-201 and 58-101.

The Board substantially complies with its corporate governance policies. Unlike a publicly held entity, SIGA is not required to comply with these policies. The corporation, however, has adopted an approach of benchmarking itself to these standards.

**SIGA's alignment with the CSA Corporate Governance Guidelines is set out in the following scorecard:**



## SIGA'S GOVERNANCE PRACTICES

## DOES SIGA ALIGN?

### Composition of the Board

#### NP 58-201, Section 3.1

The Board should have the majority of independent Directors.

*The Directors of the SIGA Board are appointed by the Members and approved by Federation of Sovereign Indigenous Nations. All Directors are independent.*

Yes

*\*SIGA's Board composition is 13 with 12 of those Directors being confirmed as of this date.*

#### NP 58-201, Sections 1(a) and (d)

1. (a) Disclose the identity of Directors who are independent;

(b) Disclose the identity of Directors who are not independent and the basis for that determination;

(c) Disclose whether the majority of Directors are independent; and

(d) Disclose whether a Director is a Director of any other issuer that is a reporting issuer.

**Reginald Bellerose, Chair: Independent** – Muskowekwan First Nation, Touchwood Agency Tribal Council.

Vacant – Agency Chiefs Tribal Council.

**Richard Ben, Director: Independent** – Chief, Makwa Sahgaiehcan First Nation, Meadow Lake Tribal Council.

**Carole Bryant, Director: Independent** – VP of Administration, Ranch Erhlo Society.

**Calvin Sanderson, Director: Independent** – Chief, Chakastaypasin First Nation, Independent First Nations.

**Kevin Poock, Director: Independent** – Chartered Financial Planner, Battlefords Tribal Council.

**Marie-Anne Day Walker - Pelletier: Independent** – Consultant Okanese First Nation, Federation of Sovereign Indigenous Nations.

**Micheal Starr, Director: Independent** – Chief, Star Blanket First Nation, File Hills Qu'Appelle Tribal Council.

**Darcy Bear, Director: Independent** – Chief, Whitecap Dakota First Nation, Saskatoon Tribal Council.

**Lee Kitchemonia, Director: Independent** – Chief, Keeseekoose First Nation, Yorkton Tribal Council.

**Larry Ahenakew, Director: Independent** – Chief, Ahtahkakoop Cree Nation, Battleford's Agency Tribal Chiefs.

**Tammy Cook-Searson, Director: Independent** – Chief, Lac La Ronge Indian Band.

**Jonathan Pasap, Director: Independent** – Chief, White Bear First Nations, South East Treaty #4 Tribal Council

This criterion is met by all current Board Members being external Directors (i.e. not managers or employees of SIGA) and by having each Board member complete and sign code of conduct acknowledgement and conflict of interest (COI) disclosure forms. All Directors have completed COI forms on file. Section 1(d) does not apply to SIGA, as SIGA does not have share capital and is not an issuer.

Yes

#### NP 58-201, Section 3.2

3.2. The Chair of the board should be an independent director who is the effective leader of the board, who ensures that the board's agenda will enable it to successfully carry out its duties.

The Chair of the Board is an independent Director who provides leadership in board organization, processes, effectiveness and renewal and serves as a liaison between the roles of the Board, shareholders and that of President and CEO.

Yes

## SIGA'S GOVERNANCE PRACTICES

## DOES SIGA ALIGN?

### NI 58-101FI, Section 1(f)

1(f) Disclose whether the chair of the board is an independent director; disclose the identity of the chair and describe the role of the chair.

Reginald Bellerose, who is an independent Director, assumed the responsibilities of Chair in February 2015.

Yes

The Chair reports to the Board and ultimately to the shareholders and is responsible for presiding over meetings of the Board and ensuring the Board discharges its fiduciary and legal responsibilities. The Board has developed a Terms of Reference for the Chair in policy B03-012 which can be obtained from SIGA upon request.

### Meeting of Independent Directors

### NI 58-101FI, Section 3.3

3.3. The independent directors should hold regularly scheduled meetings at which non-independent directors and Members of management are not present.

This criterion is met by all current Board members being external directors. The terms of reference for the Board/committee require that the Board/committees meet regularly without management present. In-camera sessions are a standing agenda item.

Yes, SIGA substantially meets this requirement.

There were five Board meetings held in 2023-2024 and, during each regular meeting, in-camera sessions are a standing agenda item. Board practices that facilitate open and candid discussion allow for open and direct communication on issues that it may not be appropriate to discuss with representatives of management.

1.(e) Disclose whether the independent directors hold regularly scheduled meetings at which Members of management are not present, disclose the number of such meetings held in the previous 12 months; if such meetings are not held, disclose what the board does to facilitate open and candid discussion among independent directors.

The Board is satisfied that its governance practices foster full and open discussion and debate and that it retains the independence of mind to make decisions in the best interest of the corporation and the shareholder.

### NI 58-101FI, Sections 1(g)

1.(g) Disclose the attendance record of each director for the board meetings held in the most recently completed financial year.

The Board held a minimum of five meetings in 2023-2024 which included its regular scheduled Board meetings, a strategic planning session and one special meeting.

Yes

	Meetings Attended*	Total Meetings
Tammy Cook-Searson, Director	5	(5)
Reginald Bellerose, Director	3	(5)
Carole Bryant, Director	5	(5)
Richard Ben, Director	1	(5)
Calvin Sanderson, Director	5	(5)
Kevin Poock, Director	5	(5)
Michael Starr, Director	5	(5)
Darcy Bear, Director	2	(5)
Lee Kitchemonia, Director	5	(5)
Larry Ahenakew, Director	5	(5)
Jonathan Pasap, Director	3	(3)
Bobby Cameron, Director	1	(3)
Marie-Anne Day Walker-Pelletier, Director	2	(2)

**NI 58-101FI, Sections 1 (g)  
continued**

**Board Mandate**

**NP 58-201, Section 3.4**

3.4. The board should adopt a written mandate which explicitly acknowledges responsibility for the stewardship of the corporation and responsibility for;

(a) to the extent possible, satisfying itself as to the integrity of the CEO and executive and that they have created a culture of integrity throughout the organization;

(b) adopting a strategic planning process and approving at least annually a strategic plan which takes into account, among other things, the opportunities, and risks of the business;

(c) identification of the principal risks of the corporation's business and ensuring the implementation of appropriate systems to manage these risks;

(d) succession planning, including appointing, training and monitoring senior management;

(e) adopting a communications policy for the corporation;

(f) the integrity of the corporation's internal control and management information systems; and

(g) developing the corporation's approach to corporate governance, including a set of principles and guidelines specific to the corporation.

**SIGA'S GOVERNANCE PRACTICES**

*\*For the purposes of this report, members who attended meetings in part were considered to be present. Figures in brackets represent the maximum number for the period in which the individual was a board member.*

The Board has adopted a comprehensive written board mandate, policy no. B03-001 that complies with the elements required in this policy. Specific policies B03-008 Board Member Responsibilities and B03-012 Board Chair – Terms of Reference outline the primary duties and responsibilities of the Board, including the responsibility to function as stewards of the corporation.

a) The corporation has a comprehensive Code of Conduct and Ethics policy in place for the Board and senior management.

b) SIGA has a strategic plan in place for the Authority. SIGA is using a highly regarded model of planning known as the Balanced Scorecard. This performance management tool helps us ensure that operational activities and initiatives are aligned with the objectives of the company in terms of vision and strategy. The Board approved the strategic measures and targets for the company in the past fiscal year. The President reported on those measures on a quarterly basis. The results are also reported on in this annual report.

c) The corporation has established an integrated risk management function and the corporate "infrastructure" for the identification and management of the risks that could prevent SIGA from achieving its strategic goals and priorities. The Board delegates this responsibility to the Audit and Finance Committee.

d) The Board approves succession plans for the President and CEO and Senior Executive on an annual basis.

e) The Board has a Communications policy with processes in place to ensure effective communications with shareholders, stakeholders, and the public. The Annual General Meeting (AGM) of the Members was held in October 23, 2023.

f) A principal duty of the Board is to identify principal risks of the business in which the Corporation is engaged, to achieve a proper balance, between risks incurred and potential returns, and to oversee the implementation of appropriate systems to manage the risks. SIGA manages information risks through continual evaluation of the internal controls over financial reporting for new and existing systems.

g) The SIGA Board has formally adopted a governance model with generally accepted governance practices, and a suite of corporate governance policies. The Governance Committee is mandated to oversee corporation's governance practices. An audit of the corporation's governance practices is completed every three years with latest one completed in April 2018. Next one will be done in 2024-2025.

**DOES SIGA ALIGN?**

Yes

	<b>SIGA'S GOVERNANCE PRACTICES</b>	<b>DOES SIGA ALIGN?</b>
<p><b>NP 58-201, Section 2</b></p> <p>2. Disclose the Board's written mandate.</p>	<p>The Board's written mandate, Policy B03-001, can be obtained from SIGA upon request.</p>	Yes
<b>Position Descriptions</b>		
<p><b>NP 58-201, Section 3.5</b></p> <p>3.5 The Board should: develop clear position descriptions for the Chair of the Board and the Chair of each committee; together with the CEO, develop a position description for the CEO delineating management's responsibilities; develop or approve corporate goals and objectives that the CEO is responsible to meet.</p>	<p>The Board has adopted specific policies which outline the primary duties and responsibilities of the Board Chair, Committee Chairs and Board Members. The Board has adopted mandates for all standing committees, which outline their specific responsibilities. The Delegation of Authority Policy B05-018, applicable to monetary and non-monetary matters, sets out those matters that require Board approval and delegates other matters to management.</p> <p>The Board annually approves a strategic plan, which includes the corporate objectives and goals (Balanced Scorecard targets) for the upcoming year. The CEO is ultimately responsible to the Board for meeting these goals and objectives. The Board assesses the CEO against these performance targets.</p>	Yes
<p><b>NI 58-101FI, Sections 3(a) and (b)</b></p> <p>3. (a) Disclose whether the Board has developed written position descriptions for the Chair of the Board and the Chair of each Board committee and, if not, describe how the Board delineates the role and responsibilities of each such position.</p> <p>(b) Disclose whether the Board and CEO have developed a written position description for the CEO.</p>	<p>3. (a) The Board has policies in place that set out the roles and responsibilities for the Board Chair, Vice Chair and Committee Chairs. In addition to this, the committees all have written mandates adopted by the Board that delineate the roles and responsibilities of that committee.</p> <p>(b) The Board has developed a comprehensive job description for the CEO.</p>	Yes
<b>Orientation and Continuing Education</b>		
<p><b>NP 58-201, Sections 3.6 and 3.7</b></p> <p>3.6 The board should ensure new directors receive comprehensive orientation and fully understand the role of the board and committees, the contribution individual directors are expected to make and the nature and operation of the business.</p>	<p>3.6 The Governance Committee is responsible to ensure whether the proper orientation and continuing education training opportunities are made available to the Board. SIGA management has provided comprehensive orientation training for all the Directors about the business and the industry. SIGA also provides all Directors with online resource and reference materials.</p>	Yes

	SIGA'S GOVERNANCE PRACTICES	DOES SIGA ALIGN?
<p><b>NP 58-201, Sections 3.6 and 3.7 continued</b></p> <p>3.7 The board should provide continuing education opportunities for all directors to enhance their skills and abilities and ensure their knowledge of the corporation's business is current.</p>	<p>3.7 The corporation has made available to the Directors the opportunity to participate in education programs such as: The Chartered Directors and the Johnson Shoyama &amp; Browne Governance Director Education &amp; Certification Program with four of the current Directors having completed the programs. These are comprehensive training program focusing on best governance practices. All the Directors have participated in an orientation program. On a regular basis, industry experts provide the Board with relevant information related to the gaming industry.</p>	<p>Yes</p>
<p><b>Code of Business Conduct and Ethics</b></p>		
<p><b>NP 58-201, Section 3.8</b></p> <p>3.8 The Board should adopt a written code of business conduct and ethics applicable to Directors, officers and employees of the corporation designed to promote integrity and deter wrongdoing. The code should address:</p> <p>(a) conflicts of interest, including transactions and agreements where a Director or officer has a material interest;</p> <p>(b) protection and proper use of corporate assets and opportunities;</p> <p>(c) confidentiality of corporate information;</p> <p>(d) fair dealing with the corporation's security holders, customers, suppliers, competitors and employees;</p> <p>(e) compliance with laws, rules and regulations; and</p> <p>(f) reporting of illegal or unethical behaviour</p>	<p>3.8 SIGA has developed a written Code of Conduct and Ethics Policy applicable to all Directors, a separate Code of Conduct and Ethics Policy that is applicable to Senior Management and a Code of Conduct and Ethics Policy applicable to the employees.</p> <p>The Directors Policy: Establishes guidelines for conduct required of all Directors of the Saskatchewan Indian Gaming Authority. In addition, each Director must complete a Conflict-of-Interest Declaration form and a Relationship Declaration form. The declaration forms shall be completed on an annual basis, or more often in the event a potential conflict of interest situation arises. The completed forms are forwarded to and retained on file in the Board Secretary's office. Copies are to be provided to the Governance Committee. Conflict of Interest declarations are completed at every Board and Committee meeting.</p> <p>The President and CEO and Senior Management Policies require that management observe the highest standards of ethical conduct, consistent with the values of integrity, impartiality, and discretion, both within and outside the workplace, and to promote a corporate culture in which ethical conduct is recognized, valued and exemplified by everyone.</p> <p>The President and CEO and all senior managers sign a declaration form upon commencement of employment with SIGA and sign a Conflict of Interest and a Relationship Declaration form. The declaration forms shall be completed on an annual basis, or more often in the event a potential conflict of interest situation arises. The completed forms are forwarded to and retained on file and are reviewed with the Governance Committee.</p>	<p>Yes</p>

## SIGA'S GOVERNANCE PRACTICES

## DOES SIGA ALIGN?

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### NI 58-101 FI, Sections 5(a)

5. (a) Disclose whether the Board has adopted a written code of ethical business conduct for the Directors, officers and employees of the corporation; how to obtain a copy of the code; how the Board monitors compliance with the code; and reference any material change report in the most recent financial year relating to any conduct of a Director or officer that constitutes a departure from the code.

5. (a) A copy of the Directors, President and CEO Code of Conduct Policy can be obtained by contacting SIGA.

The Board Chair and the Governance Committee monitor compliance with the Code of Conduct Policy for the Directors and the President and CEO. The President and CEO monitors compliance with the Code of Conduct Policy for Senior Management. The Audit and Finance Committee is responsible for: monitoring and reviewing the financial performance and internal controls of the Authority; monitoring, reviewing and ensuring the adequacy of the Authority's risk management policies and procedures; enhancing the credibility and objectivity of the Authority's financial reports; and acting as a communication link between the Board of Directors, the external and provincial auditors and the internal auditor. The mandate of the Audit and Finance Committee shall be tabled at the annual general meeting for review by the members. The Governance Committee shall review the Authority's overall compensation programs and recommend compensation for the President and CEO and Senior Executive and ensure that the overall compensation structure provides appropriate incentives to management and employees at all levels.

Yes

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### NP 58-201, Section 3.9

3.9 The Board should monitor compliance with the code and any waivers granted for the benefit of Directors and executive officers should be granted by the Board or committee. Any waivers for a material departure from the code for any Directors or officers should disclose full details of the material change.

3.9 The Governance Committee is responsible to receive and consider Directors and Managers Conflict of Interest and Relationship Declaration Forms.

Yes

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### NI 58-101 FI, Section 5(b)

5. (b) Describe steps the Board takes to ensure Directors exercise independent judgement in considering transactions and agreements where a Director or officer has a material interest.

5. (c) Describe other steps the Board takes to encourage and promote a culture of ethical business conduct.

5. (b)(c) SIGA has a written Code of Conduct Policy applicable to all Directors. The corporation has a Director's Conflict of Interest Policy meant to protect the Authority's interest by outlining guidelines for the Authority's Board which ensures that a conflict of interest does not exist or appear to exist. The corporation has a Disclosure of Wrongdoing Policy in place and, to further support that, the Board has implemented an employee hotline that is independently operated. The hotline provides a means for employees to report allegations of serious wrongdoing and identify situations where wrongdoing is or has occurred so it can be eliminated.

Yes

**SIGA'S GOVERNANCE PRACTICES**

**DOES SIGA ALIGN?**

**Nomination of Directors**

**NP 58-201, Section 3.10**

3.10 The Board should appoint a nominating committee composed of entirely independent Directors.

As identified in the by-laws of the corporation, the Board structure will be comprised of no more than 13 Directors. The Federation of Sovereign Indigenous Nations and the Tribal Councils appoint twelve of these directors (one per Tribal Council) with the SIGA Board appointing one independent director with financial expertise. All appointments are ratified by the Federation of Sovereign Indigenous Nations' Legislative Assembly.

N/A

The SIGA Board has undertaken the responsibility of developing a skills profile for its Board Members. It is distributed to all shareholders for their use as criteria to base their nomination/ selection of directors.

**Compensation**

**NP 58-201, Section 3.15**

3.15 The Board should appoint a compensation committee composed entirely of independent Directors.

3.15 The Board has appointed a Governance Committee of entirely independent directors who are responsible for compensation matters.

Yes

**NP 58-201, Section 3.16**

3.16 The compensation committee should have a written charter establishing the committee's purpose, responsibilities, member qualifications, member appointment and removal, structure, operations (including any authority to delegate to individual Directors or subcommittees) and manner of reporting to the Board. In addition, the compensation committee should be given authority to engage and compensate outside advisors necessary to permit it to carry out its work.

3.16 The Governance Committee responsibilities include: Annually review and monitor Senior Executive contracts, compensation and benefits program and recommend changes where appropriate.

Yes

Ensure there are ongoing Executive development programs that help promising individuals within the organization develop the critical skills identified in the succession plan.

Annually review the administration of all management and staff benefits and compensation plans to ensure conformity with approved policies.

Review on a regular basis the mechanisms that management has in place for employee recruitment and monitor the retention of employees with a process for monitoring risk.

Based on the CEO evaluation results, the Governance Committee reviews and makes recommendations to the Board regarding the CEO's compensation.

	SIGA'S GOVERNANCE PRACTICES	DOES SIGA ALIGN?
<p><b>NP 58-201, Section 3.17</b></p> <p>3.17 The compensation committee should be responsible for: reviewing and approving corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of those corporate goals and objectives, and determining the CEO's compensation level based on the evaluation; making recommendations to the Board respecting non-CEO officer and Director compensation, incentive-compensation plans and equity-based plans; and reviewing executive compensation prior to public disclosure.</p>	<p>3.17 The Board evaluates the performance of the President and CEO annually. The Governance Committee oversees the evaluation of the President and CEO. The evaluation results are reported in writing to the Board. The President and CEO is evaluated based on performance targets and measures laid out in the Strategic Plan, and for complying with management limitations policies prescribed by the board. The results of the CEO's performance are approved by the full Board. The President and CEO evaluation is scheduled to be completed in July 2024.</p>	<p>Yes</p>
<p><b>Board Assessments</b></p> <p><b>NP 58-201, Section 3.18</b></p> <p>3.18. Each individual Director should be regularly assessed regarding his, her or its effectiveness and contribution. An assessment should consider:</p> <p>(a) in the case of the Board or a Board committee, its mandate or charter, and</p> <p>(b) in the case of an individual Director, the applicable position description(s), as well as the competencies and skills each individual Director is expected to bring to the Board.</p>	<p>3.18 The Board, Committees, and the Chairman evaluation occur on a two-year cycle. The evaluations were conducted by Anand Parsan, an external consultant, and were completed in May 2024.</p> <p>The Board and its Committees review their Terms of Reference annually. The Board have developed skills matrix that will be utilized for future planning.</p>	<p>Yes</p>
<p><b>NI 58-101F1, Sections 7(a) and (b)</b></p> <p>7. (a) Describe the process by which the Board determines compensation for the Directors and officers of the corporation.</p> <p>(b) Disclose whether the Board has a compensation committee composed entirely of independent Directors and, if not, describe the steps the Board takes to ensure an objective process for determining such compensation.</p>	<p>7. (a) The corporation has developed a number of policies to assist in determining rates for Director compensation. Directors will be compensated for serving on SIGA's Board through a combination of retainer fees and per diems. Directors will be reimbursed for travel and business expenses in accordance with Corporate Policy No. B03-017 Travel and Business Expenses (Board Members). The monitoring of compensation for Directors is the responsibility of the Governance Committee, who reviews this on a biennial basis. The Board determines compensation by retaining the services of an external consultant to complete a market survey utilizing industry standards.</p> <p>(b) Board Members receive the following retainer fees on an annual basis to be paid in quarterly installments: Board Chairperson \$32,500; Committee Chair \$17,500; Director \$13,500; with meeting fees at \$750.</p>	<p>Yes</p>
<p><b>NI 58-101F1, Sections 7(c)</b></p> <p>(c) If the Board has a compensation committee, describe the responsibilities, powers, and operation of the committee.</p>	<p>The Governance Committee serves as SIGA's compensation committee. This is a standing committee and serves as an advisory committee appointed by the Board. The committee's core responsibilities are identified above.</p>	<p>Yes</p>



	<b>SIGA'S GOVERNANCE PRACTICES</b>	<b>DOES SIGA ALIGN?</b>
<p><b>NI 58-101F1, Sections 7(d)</b></p> <p>(d) If a compensation consultant has been retained, at any time during the corporation's most recently completed fiscal year, to assist in determining compensation for any of the corporation's Directors and officers, disclose the identity of the consultant and briefly summarize their mandate. If retained to perform any other work, state that fact and briefly describe the nature of the work.</p>	<p>(d) The Board retained the services of Life Works an independent consulting firm to complete a Board compensation review in January 2022. The Governance Committee is responsible for reviewing the level and nature of compensation every three years.</p>	Yes
<p><b>Other Board Committees</b></p> <p><b>NI 58-101F1, Section 8</b></p> <p>8. If the Board has standing Committees of the Board, other than audit, compensation, and nominating committees, identify the committees and describe their function.</p>	<p>The SIGA Board has appointed the following standing committees to conduct the business of the corporation, Governance Committee, Audit &amp; Finance Committee, and the Strategic Affairs Committee. All committees have comprehensive mandates that meet the policy requirements. All committee mandates are available upon request from SIGA.</p>	Yes
<p><b>Director Term Limits and Other Mechanisms of Board Renewal</b></p> <p>Disclose whether or not the issuer has adopted term limits for the directors on its Board or other mechanisms of board renewal and, if so, include a description of those director term limits or other mechanisms of board renewal. If the issuer has not adopted director term limits or other mechanisms of board renewal, disclose why it has not done so.</p>	<p>The SIGA Board is appointed by the members and ratified by the Federation of Sovereign Indigenous Nation Legislative Assembly. All Board members are registered with SLGA. Members may fill any vacancy that occurs on the Board as required.</p>	Yes
<p><b>Policies Regarding the Representation of Women on the Board.</b></p> <p><b>NP 58-201, Section 11</b></p> <p>(a) Disclose whether the issuer has adopted a written policy relating to the identification and nomination of women directors. If the issuer has not adopted such a policy, disclose why it has not done so.</p> <p>(b) If an issuer has adopted a policy referred to in (a), disclose the following in respect of the policy:</p> <p>(i) a short summary of its objectives and key provisions,</p> <p>(ii) the measures taken to ensure that the policy has been effectively implemented,</p> <p>(iii) annual and cumulative progress by the issuer in achieving the objectives of the policy, and</p> <p>(iv) whether and, if so, how the Board or its nominating committee measures the effectiveness of the policy.</p>	<p>The Authority does not appoint the Directors of the Board, so no policy exists for identification and nomination of women directors exists. In 2023-24 three of the current twelve Board members are women.</p> <p>No policy</p> <p>No policy</p>	<p>Yes</p> <p>N/A</p> <p>N/A</p>

	<b>SIGA'S GOVERNANCE PRACTICES</b>	<b>DOES SIGA ALIGN?</b>
<p><b>Consideration of the Representation of Women in the Director Identification and Selection Process</b></p> <p><b>NP 58-201, Section 12</b></p> <p>12 Disclosure whether and, if so, how the Board or nominating committee considers the level of representation of women on the Board in identifying and nominating candidates for election or re-election to the Board. If the issuer does not consider the level of representation of women on the Board in identifying and nominating candidates for election or re-election to the Board, disclose the issuer's reasons for not doing so.</p>	<p>For 2023-2024, SIGA had an 12 member board, three of which are women.</p> <p>No policy</p>	<p>Yes</p> <p>N/A</p>
<p><b>Consideration Given to the Representation of Women in Executive Officer Appointments</b></p> <p>Disclose whether and, if so, how the issuer considers the level of representation of women in executive officer positions when making executive officer appointments. If the issuer does not consider the level of representation of women in executive officer positions when making executive officer appointments, disclose the issuer's reasons for not doing so.</p>	<p>SIGA does not have any women in Executive Officer positions. Women would be considered should vacancies occur. SIGA does have two women Vice Presidents on the seven-member executive team.</p>	<p>Yes</p>
<p><b>Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions</b></p> <p>(a) For purposes of this item a "target" means a number or percentage, or a range of numbers or percentages, adopted by the issuer of women on the issuer's Board or in executive officer positions of the issuer by a specific date.</p> <p>(b) Disclose whether the issuer has adopted a target regarding women on the issuer's Board.</p> <p>(c) Disclose whether the issuer has adopted a target regarding women in executive officer positions of the issuer. If the issuer has not adopted a target, disclose why it has not done so.</p>	<p>SIGA has not adopted a target for these positions. Women would be considered during the hiring process.</p> <p>SIGA does not appoint the Directors of the Board. No targets are in place for identification and nomination of Directors. In 2023-2024, three of the current 12-member board are women.</p> <p>SIGA has not adopted a target for these positions. Women would be considered during the hiring process.</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>



For SIGA, Truth & Reconciliation is not just one day a year to reflect on the Residential School survivors and their families. It is that, but so much more. These are active calls to action that every organization and community must work on and strive for all year-round.

**What Reconciliation Means to SIGA**

As a First Nation organization, reconciliation is a major priority for SIGA – and really, it’s built into the fabric of who we are. SIGA was born out of a social need to create opportunities for First Nation people. Our operations support sustainable benefits for our First Nations – 100% of our net income goes back to those communities. We are a leader in providing Indigenous peoples equitable access to jobs, training, and educational opportunities.

We are committed to reconciliation and to fostering long-term partnerships that help Indigenous and non-Indigenous communities thrive, side by side.

**Reconciliation - It’s a Call to Action**

In order to redress this legacy of the residential school experience and recognize the intergenerational trauma that has resulted from decades of cultural loss, the Truth and Reconciliation Commission report made 94 recommendations for Calls to Action across a variety of sectors. Call to Action #92 specifically addressed the corporate sector:

*“We call upon the corporate sector in Canada to adopt the United Nations Declaration on the Rights of Indigenous Peoples, a reconciliation framework and to apply its principles, norms, and standards to corporate policy and core operational activities involving Indigenous peoples and their lands and resources.”*

# TRUTH AND RECONCILIATION



## SIGA's Commitment to Reconciliation

SIGA is committed to answer the Calls to Action and to helping create a future where Indigenous and non-Indigenous communities thrive, side by side.

As a First Nation owned and operated organization, SIGA has a priority focus on moving toward reconciliation and healing for our people. Our commitment to reconciliation is rooted in our reason for being – to bring improvement to the lives of our First Nation members through economic development and creating opportunity, while preserving and celebrating our First Nation culture.

Our purpose thus aligns well with the 92 Calls to Action – we are answering this call by:

- Creating employment – we continue to be a leader in providing Indigenous peoples equitable access to jobs, training and educational opportunities.
- Supporting First Nation economic development through the development of the gaming industry through partnership with local tribal councils in the management and operation of each of SIGA's seven casinos.
- Returning earnings to our owners, the 74 First Nations of Saskatchewan – as a non-profit organization, we give 100 percent of our net income back to our communities.
- Fostering long-term partnerships that help bridge gaps between Indigenous and non-Indigenous communities and organizations.
- Internal cultural training and opportunities for staff (Ex: Spiritual ceremonies by elders and cultural lessons such as tipi raisings).
- SIGA has also walked in several ways the path to reconciliation through placing substantial resources and emphasis on promoting First Nation culture internally and externally as well education on important reconciliation initiatives.



## WĪTASKĒWIN – SHARING SUCCESS

Giving back is core to who we are at SIGA. Our value, WĪtaskêwin, guides us to share our land and our resources, and reminds us to give back to the communities where we work and play. SIGA Shares Success with organizations and communities across Saskatchewan and, in particular, First Nation youth and elders. We focus on the areas of children and youth programs, food security and literacy.

In the 2023-24 fiscal year, SIGA's Community Investments Program reinvested \$1.89 million into:

- Education and Training.
- Business and Tourism.
- Sports and Recreation.
- Health and Well-Being.
- Elders and Youth.

## FIRST NATIONS STATUTORY DAYS OFF FOR EMPLOYEES

SIGA provides for its staff an additional paid days off each year to observe First Nation holidays that are not provincially legislated statutory days off such as Indigenous People's Day, Unity Day (Treaty Days), National Day for Truth & Reconciliation and Indigenous Veteran's Day.



## RECONCILIATION EDUCATION AND CALLS TO ACTION

### Monthly Orange Shirt Days

SIGA realizes that reconciliation is more than one day a year (observing National Day for Truth and Reconciliation on Sept. 30), and needs to be actively worked towards by every person and organization year-round. As part of our commitment to the 94 Calls to Action by the Truth and Reconciliation Commission report, and to remember and honour residential school survivors and their families, SIGA declared the last Friday of each month Orange Shirt Day for employees at all sites.

### Roc Your Mocs (Week of Nov. 10-16th, main day November 15th)

During the Rock Your Mocs, people wear their moccasins, take a photo, create a video or story, add the hashtag #ROCKYOURMOCS and upload it to social media. This creates “an online photo album” for the world to see and enjoy. Rock Your Mocs is wherever you are and, individuals, organizations, businesses, schools, museums and tribes are taking the initiative to create their own independent local events too!

SIGA puts out communications awareness during this time and encourages staff to ‘rock their mocs’ on November 15th and participate in the day taking photos with their moccasins.

### International Women's Day (March 8)

It's a global day to recognize and celebrate women's and girls' social, economic, cultural, and political achievements. It's also a time to raise awareness of the progress made towards achieving gender equality and the work remaining to be done.

SIGA is proud to have a strong representation of women within our workforce: 50.7 per cent of all SIGA employees and 50 per cent of SIGA's management team are women, which includes four General Managers across seven SIGA Casinos.

In 2023-2024, International Women's Day had the theme of 'Inspire Inclusion.' When we inspire others to understand and value women's inclusion, we forge a better world. One of the key pillars of Inspire Inclusion is the promotion of diversity in leadership and decision-making positions.

Women, especially those belonging to underrepresented groups, continue to face barriers when seeking leadership roles. By championing inclusion, organizations and communities can harness the full potential of diverse perspectives, leading to better decision-making and innovation.



### National Day of Awareness for Missing and Murdered Indigenous Women, Girls and Two-Spirited People MMIWG2S (Red Dress Day) – May 5.

Red Dress Day honours and brings awareness to the thousands of Indigenous women, girls and two-spirit people who have been subject to disproportionate violence in Canada.

Red Dress Day started as REDress project established by Indigenous artist Jaime Black to focus on the issue of missing and murdered Indigenous women across Canada and United States in 2010. The dresses are empty, so that they evoke the missing women who should be wearing them.

As May 5 fell on a Sunday in 2024, the SIGA sites planned their own activities for staff. Back-of-house staff were encouraged to wear red on the day selected by their casino, with an option for traditional dress such as ribbon shirts or skirts.

### Moose Hide Campaign – May

The Moose Hide Campaign began as a BC-born Indigenous-led grassroots movement to engage men and boys in ending violence towards women and children. It has since grown into a nationwide movement of Indigenous and non-Indigenous Canadians from local communities

A cornerstone of the Moose Hide Campaign is the moose hide pin. Wearing the pin signifies your commitment to honour, respect, and protect the women and children in your life and speak out against gender-based and domestic violence.

SIGA Corporate Affairs distributed communications awareness and moose hide pins to all employees and encouraged each site to educate their staff on the day and take a staff photo with their employees wearing the moose hide pins in a show of support.

### National Indigenous Peoples Day (June 21)

June is designated as National Indigenous History Month. The month was first designated by the House of Commons in 2009. It's described by the Government of Canada as "a time to honour the stories, achievements and resilience of Indigenous Peoples."

SIGA observed National Indigenous Peoples Day on Friday June 21, 2024, as a statutory holiday. We encouraged employees over the month of June and on that Day to participate in activities and events being held throughout the province that celebrate and recognize First Nations, Métis, and Inuit cultures.

### Cultural Teachings and Events

For SIGA, culture is embedded in who we are as a First Nation organization. A few ways SIGA facilitates culture is through:

- Purchasing teepees for each SIGA Casino & Central Office for events and teepee raising demonstrations.
- A Spiritual Room at each SIGA location is available to staff.
- Elder Services provided on site.
- Treaty share moments and land acknowledgements during meetings and events.
- Culturally grounded counselling and grief services.
- Learning – optional Indigenous Canada e-learning available to all staff through the employee Learning Portal.
- Eagle staffs (brought to events, smudged and taken to ceremony.
- Regular ceremonies held to support employees and build cultural understanding – sweat, traditional feast and other ceremonies as needed.
- Employee recognition and Long Service milestones commemorated with star blanket ceremonies.
- Beading and ribbon skirt/shirt workshops.
- Traditional hunting/gathering or land-based teachings. Gathering smudge for use.
- SIGA is also committed to the return of First National Cultural Events such as powwows, round dances and hand game tournaments which were successfully held at SIGA Casinos over the past year.



RETURN TO  
SIGA POW WOWS

**RETURN TO SIGA POW WOWS**

SIGA made its return to the Saskatchewan pow wow scene in 2023, for the first time in three years. The pow wows had been on hiatus due to COVID-19.

The Northern Lights Casino Thanksgiving Pow Wow was held in Prince Albert at the Art Hauser Centre from October 6-8, 2023.

The Dakota Dunes Casino New Year Pow Wow also made its return. It was held at the SaskTel Centre in Saskatoon on January 5-7, 2024.









# Project ᐃᐱᐱᐁᐃᐁ Ohpikiwin

## The ERP Transformation

### ENTERPRISE RESOURCE PLANNING (ERP) - PROJECT OHPIKIWIN

SIGA has kicked off a key initiative that will support our strategic direction to be a leading First Nation organization. Project Ohpikiwin (Ohpikiwin is a Cree word meaning “Growth”) is a transformative project that will replace the current Finance and Human Resources systems with a modern enterprise platform called Oracle Fusion. This project will benefit all employees at SIGA, as the upgraded system is designed to automate and streamline manual business processes, provide employees with a single source of data for reporting and analytics, and improve usability through intuitive design.

An Information Hub was created by the Project team, that includes project updates and information for employees as the project progresses during SIGA's 2024-25 fiscal calendar.



SIGA CASINO LOCATIONS

**GOLD HORSE CASINO**

Little Pine First Nation  
Lloydminster  
306.825.3777



LLOYDMINSTER

**GOLD EAGLE CASINO**

Mosquito First Nation  
North Battleford  
306.446.3833



NORTH BATTLEFORD

**NORTHERN LIGHTS CASINO**

Peter Ballantyne Cree Nation  
Prince Albert  
306.764.4777



PRINCE ALBERT

**PAINTED HAND CASINO**

Kahkewistahaw First Nation  
Yorkton  
306.786.6777



YORKTON

**DAKOTA DUNES CASINO**

**DAKOTA DUNES CASINO**  
Whitecap Dakota First Nation  
Near Saskatoon  
306.667.6400



SASKATOON

REGINA

SWIFT CURRENT

**LIVING SKY CASINO**

Nekaneet First Nation  
Swift Current  
306.778.5759



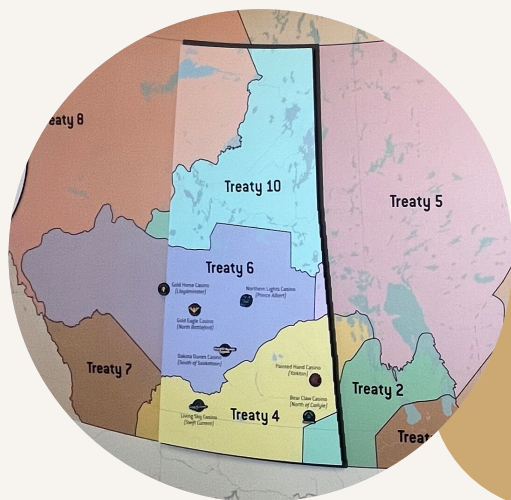
CARLYLE

**BEAR CLAW CASINO & HOTEL**

White Bear First Nations  
Near Carlyle  
306.577.4577



CASINO & HOTEL



## CENTRAL OFFICE BRANDING PROJECT

In 2023-2024, SIGA Corporate Affairs completed a branding project of the 1st and 2nd Floors of SIGA's Central Office, located in Saskatoon.

This project was several years in planning and development, and we wanted when employees and guests came into the building to learn more about SIGA's history and who we were an installation.

### First Floor Installations

Upon entering the Central Office building, there is a SIGA Story Wall on the left feature wall, which chronicles key historical moments of the organization.

To the right side is SIGA's vision statement.

At the end of the Front Office is a collage of all of SIGA's casino properties behind front reception. Beside the elevators is a plaque with SIGA's Mission Statement. SIGA's Guiding Principles lead you up the stairs onto the 2nd Floor.

### Second Floor Installations

Upon entering the 2nd Floor, guests are greeted with a Treaty Map of Canada, with a focus on Saskatchewan and all the Treaties that make up the province.

Going down the hall towards the Main Boardroom, an installation commemorating SIGA's 2009 Conference Board of Canada Spencer Stuart Award in Governance [Non-Profit category] catches your eye.

Closer to the boardroom, there is a Board of Directors installation explaining the important role of the Board and showcasing SIGA's Board of Directors.

Across from the Boardroom is a waiting area alcove featuring the magazine cover of SIGA as Sask Business of the Year with a quote from SIGA President & CEO Zane Hansen.

To the left is a plaque of SIGA's Guiding Principles and SIGA's branding elements complete the wall.

**SIGA.CA**

**SIGA CENTRAL OFFICE**

103 Aspen Place  
Saskatoon, SK  
S7N 1K4  
306.477.7777

