

# PRESS RELEASE

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## TRUE NORTH HARDWOOD PLYWOOD – OFFICIAL OPENING CEREMONY

**Cochrane, Ontario - August 8, 2012:** The True North Hardwood Plywood Mill in Cochrane will have its official re-opening ceremony, on Monday August 13th at the Plywood Plant at 4:00 pm. After months of preliminary work at the Mill to refurbish and restart the machinery, the Mill is ready to go into fourth gear and return to producing the finest hardwood plywood in the world. After the dedication ceremonies, a hospitality tent will be open at Lake Commando for employees and guests to continue the celebration.

A year and a half after the Community of Cochrane initiated its unique “Cochrane Distress Index” Mill monitoring tool to save the True North Hardwood Plywood plant from permanent closure, the deal for takeover by new ownership has finally closed. The facility was slated to be sold off and levelled into an ominous brownfield, eliminating 15% of the Cochrane, Ontario total workforce. After going through the very unique process pioneered by the Community of Cochrane, the facility is poised to be a shining model of success. Truly a Phoenix rising out of the ashes.

Not much more than a year ago the facility was slated to be just another of over 65 moth-balled and closed forestry mills in Ontario, as a result of the worst forestry downturn in decades. A sold off plant and levelled parking lot fenced off as a brownfield with no hope of re-emergence, leaving upwards of four hundred hard working families in the region in limbo. Instead, it is now a modern facility with a new business model designed to take on international competition with the unparalleled standard associated to Northern Ontario workmanship and resources. It now has employee and aboriginal local ownership, a new and exciting product line, can be the biggest producer in North America of some of the products, and produces all of this with an innovative environmentally sensitive model that also decreases the Mill’s actual carbon foot print – All from a set of circumstances set to be a brownfield instead. Production will be steadily ramped up in the coming weeks to a single shift while sales are targeted for two shift operation in the coming months. This will inject another 15% more jobs to the already booming Cochrane Economy.

Mayor Peter Politis says, “As Mayor, I’m elated that we can take what typically has resulted in industrial carnage and turn it into such a model example of what happens when people resolve to find solutions instead of accepting capitulation to disaster. I have no doubt that with the incredible local workforce taking ownership, the growing First Nations community taking ownership, and a resourceful, dynamic major investor in CMV Investments, LLC taking ownership, that this facility is set to be a long term sustainable and positive influence on our socio-economic future.”

Charles Martin, C.E.O. states, “We are extremely excited about the future of this plant. Our localized ownership structure that includes employees and the Taykwa Tagamou Nation, along with our unique business model, positions us well to compete with any other products out there. We’re looking forward to have steady production in the coming weeks and increasing production to meet an aggressive sales strategy. We’re excited about being part of this community’s culture of pioneering positive change.”

Mayor Politis went on to say that, “Cochrane now has two world class forestry mills just hovering and waiting for the forest economy to turn for the better. Along with the largest gold mine in North America going into production in six months, Cochrane is poised for a steady, sustainable, and diversified future for many years to come.”

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