

Memorandum of Understanding

Between

Lethbridge Economic Development Initiative Society
(Economic Development Lethbridge)

and

Great Falls Development Authority, Inc.
(Great Falls Development Alliance)

For the purpose of Strengthening, Growing and Diversifying the Food, Agriculture, Bio-Processing and Energy Industry Sectors

This memorandum of understanding is entered into this 10th day of May, 2024 by and among Economic Development Lethbridge, hereinafter called EDL, and Great Falls Development Authority, Inc., dba Great Falls Development Alliance, hereinafter called GFDA.

WHEREAS, Canada and the United States are each other's largest international trade partners; and,

WHEREAS, Canada is the largest international trade partner of the State of Montana; and,

WHEREAS, the Great Falls Regional Trade Area of Montana and Southern Alberta share geographic, economic, and agricultural similarities that offer a competitive environment for food, ag, and bio processing and energy industries; and,

WHEREAS, EDL is an economic development organization that seeks to strengthen and diversify the Lethbridge economy by initiating and facilitating proactive economic development strategies and promoting Lethbridge as an excellent place to live, learn, invest, experience and do business; and,

WHEREAS, GFDA is an economic development organization that seeks to transform Great Falls, Montana and the surrounding rural and tribal region into a thriving economy that raises the standard of living, particularly for underserved populations and economically distressed areas, and creates greater economic opportunity for people, entrepreneurs, and businesses; and,

WHEREAS, EDL and GFDA seek to strengthen, grow, and diversify food, ag, and bio processing and energy industries to benefit their communities and regions; and,

WHEREAS, EDL and GFDA acknowledge that significant benefit can result from collaboration between our two economic development organizations (EDO's) to promote cross-border trade, help entrepreneurs start new businesses, support existing businesses, and attract businesses to our shared region, particularly in the food, ag, and bio processing and energy sectors. The

EDO's recognize that certain similarities in geography, agricultural commodities, food, ag and bio processing facilities exist within our region, so that when marketed jointly, a stronger case can be made to existing businesses interested in expanding into international markets or prospective businesses interested in relocating to our region.

NOW THEREFORE, in consideration of the foregoing, EDL and GFDA hereby agree to create a cross-border partnership to collaborate to strengthen, grow, and diversify food, ag, and bio processing and energy industry sectors, and partner on other economic development initiatives beneficial to both EDO's.

The following actions will be used to promote a cross-border partnership:

1. Twice annual cross-border visits to Great Falls and Lethbridge to explore each other's regions, visit appropriate businesses, learn from each other's successful policies, and promote local resources and the benefits of doing business in each region.
2. Host a promotional event at an agreed upon industry tradeshow to promote the partnership and the benefits of doing business in the Lethbridge-Great Falls corridor.
3. Promote our partnership in each other's individual media strategies with shared letterhead.
4. Encourage the participation and cooperation of other nonprofits in our regions including but not limited Tourism Lethbridge and Great Falls Tourism, and our respective Chambers of Commerce.

This Memorandum of Understanding shall be a Nonbinding Agreement where both parties understand that:

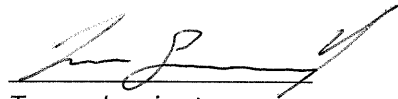
1. This Memorandum is only a statement of the parties' mutual intentions and is not a legally binding agreement.
2. This Memorandum is intended only to enhance and strengthen the working relationships of the Signatory Economic Development Organizations in order to implement the actions in support of this Memorandum.
3. This Memorandum does not create a contract or other legally enforceable commitment, nor does it obligate the Signatory Economic Development Organizations to any current or future expenditure of resources.
4. It is mutually understood that any Signatory Economic Development Organizations may, at any time at the Economic Development Organization's sole discretion, discontinue participation in this Memorandum.

5. This Memorandum may be amended by collective written unanimous agreement of the authorized representatives of the Signatory Economic Development Organizations.

This MOU shall be in effect upon the signature of EDL's and GFDA's authorized officials. It shall be in force from May 10th, 2024, until such time as one or both parties discontinue participation in this memorandum. This MOU will be reviewed every three (3) years to ensure it remains reflective of the goals and activities of the partnership.

EDL and GFDA indicate agreement with this MOU by their respective signatures.

Signed this 10th Day of May 2024.



Trevor Lewington
CEO



Brett Dorsey
President & CEO