

UpSurgence.



2020 Nigerian FDI & Cultural Engagement Tour Report
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Building Engaging Communities

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2020 NIGERIAN FDI & CULTURAL ENGAGEMENT TOUR REPORT

JUNE 2020

AFRICAN TRADE OVERVIEW

In the period of 2015-2017, the total trade from Africa to the rest of the world averaged US\$760 billion compared with US\$481 billion from Oceania, US\$4.109 trillion from Europe, US\$5.14 trillion from America and US\$6.801 trillion from Asia, according to the [UNCTAD](#).

The [Office of United States Trade Representative](#) ("Oustr") reports that in 2018 the leading Sub Saharan Africa ("SSA") import categories included: Crude Oil (US\$8.0 billion in 2018; down 13.6% from 2017), Textiles and Apparel (US\$1.2 billion; up 18.4%), Minerals and Metals (\$728 million; down 12.3%), Transportation Equipment (US\$697 million; down 47.4%), Agricultural Products (US\$597 million, up 8.0%), and Chemicals and Related Products (US\$486 million, up 51.9%)

[Africa Renewal](#) - a media partner of the UN - reports that China surpassed the U.S. in 2009 to become the SSA's largest single trading partner. According to the [International Advances in Economic Research's article 'Africa's Rising Exposure to China: How Large Are Spillovers through Trade?'](#), China made foreign direct investment ("FDI") in the SSA region that amounted to US\$16 billion in 2011. China also stepped up its financial assistance to the region by announcing a credit line of US\$20 billion to Africa during the 2012 Forum On China-Africa Cooperation ("FOCAC").

The increasing role of China in SSA reflects "China's increasing share as a major player in world trade and its historic reorientation toward new markets that started in the last decade," the [IMF](#) reports. As part of its massive expansion in the region, China has set up 6 strategic economic zones: two in Nigeria, one in Mauritius, one in Ethiopia, two in Namibia, and one Egypt.

Yet, the US still remains an important influencer in the region. The [Oustr](#) records that US goods exports to Sub-Saharan African countries in 2018 were US\$15.9 billion, up 12.8% (US\$1.8 billion) from 2017 but down 14.1% from 2008. US exports to the Sub-Saharan African countries account for 1.0% of overall US exports in 2018. While US goods imports from Sub-

Saharan African countries in 2018 were US\$25.1 billion, up 0.9% (US\$218 million) from 2017, but down 70.9% from 2008. US imports from the Sub-Saharan African countries account for 1.0% of overall US imports in 2018.

American technological powerhouses too are fighting to establish dominance on the continent. Facebook, for example, is building a 37,000-kilometer long undersea cable around Africa to boost the Internet access on the continent. While the CEO of Twitter and Square [Jack Dorsey] expressed that he wanted to move to Africa for at least 3 months because the continent will 'define the future'", according to [CNBC](#). And, McKinsey & Company has now established an [Africa Delivery Hub](#) to help develop the continent's social infrastructure by utilizing emerging technologies.

While China is currently the continent's largest single trading partner, the European Union-27 is Africa's largest export and import partner. In 2016, the European Union-27 had 31% of its exports and 29% of its imports moving to and from the continent. In exports, the European Union-27 was followed by other African countries (16%) and China (11%). In the same year, Africa's exports to the UK stood at US\$16.89 billion, registering a marginal 1.96% increase from the previous year's total of US\$16.57 billion. While Africa's imports from the UK stood at US\$11.40 billion, representing a 5.69% decline from the previous year's total imports of US\$112.08 billion, according to [TRALAC](#).

With all that being said, Africa's colonial history continues to play a predominant role in its trade narrative. France remains the key investor in French-speaking Africa, as Portugal and Brazil invest primarily into Portuguese speaking Angola and Mozambique—although on a smaller scale.

Internally, the nations of Africa have been moving towards stronger ties and collaboration. [The African Continental Free Trade Agreement \(AfCFTA\)](#) trade pact was signed in March 2018 and ratified in May 2019. The act forms a continent-wide free-trade area that aims to stimulate more inter-continental trade, scheduled to take effect in July 2020. The trade agreement "removes tariffs on 90 percent of goods, progressively liberalizes trade in services, and addresses a host of other non-tariff barriers", [according to the Washington-based Brooks Institute](#).

NIGERIA: BASIC FACTS

The **Federal Republic of Nigeria** was declared on the 1st of October 1963

President: Muhammadu Buhari

Capital: Abuja

Population: 204.6 million est. (2020)

Nigeria has the third largest youth population in the world, after India and China, with more than 90 million of its population under the age of eighteen.

Currency: Nigerian naira

GDP Per Capita: \$6,232

According to worldexports.com, [Nigeria's Top exports in 2019](#) were:

1. Mineral fuels including oil: US\$46.7 billion (87.1% of total exports)
2. Ships, boats: US\$3.2 billion (5.9%)
3. Other base metal goods: US\$2.1 billion (3.9%)
4. Cocoa: US\$311.1 million (0.6%)
5. Oil seeds: US\$299.7 million (0.6%)
6. Fertilizers: US\$151.7 million (0.3%)
7. Fruits, nuts: US\$113.4 million (0.2%)
8. Tobacco, manufactured substitutes: US\$103.7 million (0.2%)

9. Raw hides, skins not fur-skins, leather: US\$75.3 million (0.1%)
10. Aircraft, spacecraft: US\$69.8 million (0.1%)

According to worldexports.com, [Nigeria's Top imports in 2019](#) were:

1. Machinery including computers: US\$9 billion (18.9% of total imports)
2. Mineral fuels including oil: US\$7.4 billion (15.6%)
3. Vehicles: US\$5.6 billion (11.9%)
4. Electrical machinery, equipment: US\$3.7 billion (7.9%)
5. Optical, technical, medical apparatus: \$3.4 billion (7.1%)
6. Plastics, plastic articles: US\$1.5 billion (3.2%)
7. Glass: US\$1.5 billion (3.2%)
8. Pharmaceuticals: US\$1.5 billion (3.1%)
9. Cereals: US\$1.3 billion (2.8%)
10. Articles of iron or steel: US\$1 billion (2.1%)

Thus, Nigeria tends to import high valued manufactured goods while exporting raw materials and commodities.

Famous Nigerians include: Fela Kuti, Afrobeat and human rights advocate and Wole Soyinka, author and first Black African to win the Nobel Prize for Literature in 1986.

NIGERIA-CANADIAN RELATIONS

Nigeria's top trading partners include Brazil, China, India, Japan, US and the European Union. Canada, however, is ranked Nigeria's 31st trading partner, at 0.1% of FDI stock in 2017. Yet, in 2018, Canada welcomed more than 11,000 Nigerian students—making Nigeria Canada's most important source of international students from Sub-Saharan Africa [according to the Government of Canada](#).

[The Government of Canada](#) also reports that in 2018, Nigeria was Canada's second-largest bilateral merchandise trading [partner in Sub-Saharan Africa](#), with bilateral merchandise trade totalling \$948.4 million. Canadian merchandise imports from Nigeria totalled \$480.5 million. Canada's main imports consist of mineral fuels and oils, cocoa, rubber, lead and processed foods. Meanwhile, Canada's exports to Nigeria totalled \$467.9 million – making Nigeria Canada's second-largest export market in Africa. Canadian exports to Nigeria include a wide range of products, including vehicles and equipment, wheat, manufacturing equipment, software, aircrafts, and cars.

Currently, Canada and Nigeria have a trade agreement, [“Agreement Between Canada And The Federal Republic of Nigeria For the Promotion and Protection of Investments”](#), that has yet to be ratified.

According to the Canadian [consensus](#), in 2016 Nigerians only followed Jamaicans and Haitians respectively in having the most number of immigrants of Afro-descent to enter Canada as new immigrants.

THE IMPACT OF COVID-19

Like much of the world, the first half of 2020 has not been kind to Nigeria. Its economy is highly dependent on foreign exchange proceeds and the recycling of petrodollars. The nation now suffers a loss of over US\$26 billion due to the recent deep decline in the international oil prices along with a depressed global demand for oil, [according to the IMF](#). To make matters worse, the IMF also reports that the impact of COVID-19 on the Nigerian economy has been severe. With a 6% drop in growth, the economy now faces a contraction of 3.4% in 2020.

To address these issues, [the IMF has provided Nigeria with US\\$3.4 billion](#) in emergency assistance to support the nation's healthcare sector, jobs, businesses, and defend its struggling international reserves. In fact, since the City of Brampton's **Nigerian 2020 FDI & Cultural Engagement Tour** in February, the Nigerian currency faced devaluations. On March 24, 2020 [Bloomberg reported](#) that Nigeria had devalued its Naira by 4%. To further illustrate the Naira's decline, on February 10th, 2020, the Naira was worth 366.27 NGN to 1 US Dollar. On May 10th, 2020, the Naira was worth 390.13 NGN to 1 US Dollar.

In the midst of these challenges, opportunities have appeared. Wealthy Nigerians are now seeking to protect their assets in safer terrains. In such an economic climate, the secure and stable financial institutions of the Canadian market have become more attractive to the Nigerian Investor.

PURPOSE OF THE FDI INITIATIVE

After a successful exploratory tour in November 2019, the purpose of the Nigerian 2020 FDI & Cultural Engagement Tour held in February was to further the City of Brampton's governmental and cultural ties with the nation. The initiative was designed to offer greater opportunities to Brampton's businesses and exports by creating paths to Nigerian investors and markets. Thus, the tour included meetings with investors, entrepreneurs, technology and cultural leaders—from top Nollywood film directors to the Ooni of Ile-Ife—as well as government officials—highlighted by our meeting with the Governor of Lagos State. The tour was simply six days of continuous impactful victories for the City of Brampton.

The initiative was built to last. Well after the Nigerian 2020 FDI & Cultural Engagement Tour occurred the initiative has continued to attract seasoned investors and entrepreneurs who wish to expand their businesses in the city. As well, the information gathered from the engagement can now help the City of Brampton to pinpoint areas for further government-to-government strategic partnerships akin to the cybersecurity agreement that it is now formalizing with Lagos State.

FINANCE & BUDGET IMPLICATIONS

The FDI initiative was at no cost to the City of Brampton. Nigeria-Canada Trade & Investment Group ("**NCTIG**") covered the cost for the initial FDI Exploratory Visit to Nigeria in 2019. UpSurgence coordinated the sponsorship of Nigerian 2020 FDI & Cultural Engagement's key activities. **Key Sponsors:** Pertinence Limited, Ooni of Ile-Ife, NCTIG, and UpSurgence.

Hosting City Support: Security: Lagos State Government; Security: Osun State Government; and Ground Transportation: Lagos State Government.

SUMMARY OF ACTIVITIES

- In July 2019, The City of Brampton hosted a delegation with the Ooni of Ife of Nigeria. Discussions have begun to establish a mobile exhibition of Nigerian art to be launched in Brampton.
- In August 2019, Councillor's Williams and Singh, Director of Operations to the Mayor, Frances Bradshaw and Director of Economic Development for the City of Brampton Clare Barnett met with Nigeria's High Commissioner to Canada in Ottawa. The discussion centred around a potential FDI mission to Nigeria. Attending the **Canada-Nigeria Business & Investment Summit (CNBIS)** was also discussed.
- The NCTIG, and the Nigerian High Commissioner's office invited the Mayor's office and council to attend the NCTIG, in Nigeria after receiving the Ooni of Ile-Ife. The High Commissioner's office continued the discussion with the City of Brampton by leveraging the city's growing Nigerian diaspora--one of the largest in Canada. In addition, the High Commissioner sent the Mayor a document outlining the investment opportunities Nigeria had to offer, as well as the potential for collaboration.
- On October 1, the Mayor's office received an invitation to attend the second annual CNBIS in Nigeria. Due to a prior engagement, the Mayor was unable to attend the NCIS and council voted unanimously to send City Councillor Williams and Regional Councillor Palleschi to attend and present at the CNBIS 2019, with the NCTIG covering the cost.
- Following direction from the Mayor's office and Council, Councillor Williams led a delegation to carry out due diligence on economic and cultural development of FDI attraction from Nigeria by attending the Nigerian Canadian Investment Summit 2019.
- Before attending the conference, Brampton City staff and a consultant who worked with Welcome Nigeria--a Nigerian tourism and business development organization, conducted research. Brampton City staff also attended local relevant

investment events to develop relationships and assess the market data ahead of building out a business case for a strategic FDI initiative in Nigeria for the City of Brampton.

- Clare Barnett had connected with Canada's High Commission in Nigeria to seek their point of view on the Summit, and Brampton's ability to secure FDI leads from the attendees. The EDO began working with Isaac Olowolafe jr of Dream Maker Ventures on realty development opportunities. Isaac has significant business connections with Nigeria. In collaboration with Ryerson University, Isaac Olowolafe has established the Black Innovation Fellowship. Its goal is to support and mentor black entrepreneur led start-ups. There are current discussions to establish a fund in Brampton. The first exploratory meeting was held November 29th at Brampton City Hall in collaboration with Ryerson and there are conversations, including Isaac Olowolafe and the Nigerian delegation, about creating a Black Innovation Hub based in Brampton.
- In September 2019, the Mayor received a letter from the High Commissioner, inviting the Mayor and the City to visit Nigeria and attend the Nigeria Canada Investment Summit. Council unanimously approved for Councillor Williams and a Member of the Mayor's staff to attend along with the consultant Idris Orughu.
- In December of 2019, s. Claudia McKoy of UpSurgence was invited to develop a plan of action to map out a possible **2020 FDI & CULTURAL ENGAGEMENT TOUR** for both Nigeria and Ghana. On December 31, 2019, Ms. McKoy began working with Brampton's EDO Clare Barnett to discuss the objectives and requirements for the initiative.
- On January 6th, Ms. McKoy then met with Peel Art Gallery Museum + Archives' ("PAMA") acting development Coordinator, Joane Doane, who declined an invitation to participate in the upcoming FDI tour. However, she welcomed the idea of possibly hosting the Ooni of Ile-Ife's art collection.
- In early January, the decision was made to focus the 2020 FDI & CULTURAL ENGAGEMENT TOUR on Nigeria alone to accommodate Mayor Brown's busy schedule.
- Throughout January 2020, Ms. McKoy conducted informal community engagement activities at local social events like First Fridays to promote the initiative to key members of Brampton's African and Caribbean communities. She also

began to coordinate with key stakeholders to ensure confirmations of key activities, travel and accommodations and security of the delegates. In addition, Ms. McKoy secured the required sponsorship for the 2020 FDI & CULTURAL ENGAGEMENT TOUR.

- From February 9th to 13th February, Mayor Patrick Brown and Councillor Williams visited Nigeria.
- In March 2020, Brampton-based UpSurgence began negotiating a partnership deal with Lagos-based Pertinence Limited.
- Beginning in March 2020, a series of follow ups meetings were held with Councillor Williams, Mrs. Frances Bradshaw, and Ms. Clare Barnett. Such meetings were interrupted by the rise of the COVID-19 pandemic. Follow up meetings resumed in June. On June 4th, 2020 meetings with Ms. Clare Barnett team, Councillor Williams and Mrs. Frances Bradshaw as well as Mayor Brown. Those meetings laid out the next steps for the initiative. The next steps are outlined in the *OUTCOMES & NEXT STEPS* section of this document.

KEY TAKEAWAYS

- With the majority of foreign nationals living or working in Lagos, the state is both an economic and cultural hub of Nigeria. The Lagos State Governor has recently come into office with a progressive agenda and shares many of our council efforts. This vision for Infrastructure and housing development, alleviating traffic congestion and awareness of environmental impacts highlights his eco-friendly growth model he seeks to lead Lagos' ever increasing population.
- On the matter of cybersecurity, the Nigerian Police Force has put substantial efforts into developing effective strategies to protect online data. In addition, at The Lagos State Governor's meeting, Mayor Brown established a strategic partnership agreement with the city of Lagos. This offers the City of Brampton to share information and begin the process of creating a global fire wall against online crime.
- The Ooni of Ile-Ife's 2019 visit to Brampton was a significant cultural exchange between the Nigerian diaspora and the mosaic that is the city of Brampton. The cultural ties were further strengthened by the Mayor's visit to Osun State and the Kingdom of Ile-Ife. A verbal agreement was reached to launch the Canadian tour of Ooni of Ile-Ife's art collection at Brampton's PAMA.
- Among many Nigerians, Canada is an attractive place to live and invest. Investors like Canada's secure and stable financial institutions. Entrepreneurs too are keen to expand into a Canada market that enjoys its own and access to one the world's largest consumer markets—the US. This offers Brampton the opportunity to welcome wealthy investors to either invest in its local businesses or expand into the city.
- Councillor Williams identified the need for municipalities to have more independence in developing their own FDI programs. One way this could be achieved is by having municipalities get FDI funding directly from the federal government. Councillor Williams has begun advocating for a direct Federal to municipalities funded FDI program to occur.

- The 2020 FDI & CULTURAL ENGAGEMENT TOUR provided a successful model for municipalities to explore emerging markets and underexplored terrains to identify new FDI opportunities without expense. This model has now piqued the curiosity of elected officials of smaller municipalities who have yet to develop FDI strategies for their cities due to the belief that such a plan would 'naturally' be financially out of their reach. In addition, the impact of COVID-19 on many cities' balance sheets too has made a private sector driven and no cost FDI program even more desirable.

HIGHLIGHT – EXPLORATORY FDI VISIT, ABUJA, November 4TH-6TH, 2019

Canada-Nigeria Business & Investment Summit (CNBIS)

Leadership & Governance Canada Inc. and MineAfrica Inc. organized the summit in collaboration with the Nigeria High Commission in Ottawa that encourages international investors and entrepreneurs to:

- Discover potential new markets in Africa
- Learn from experts about the current business climate, risk profile, priority industry sectors and the opportunities for doing business in Nigeria
- Learn of investment opportunities in Nigeria from senior business leaders
- Meet potential local joint venture partners or suppliers of products and services for importing into Canada
- Network with sponsors, private and public sector investors and lenders

The CNBIS explored several industry sectors:

- Agriculture and Agro-processing.** Topics included: value chain, food and cash-crop processing as well as preservation and packaging
- Solid Minerals and extractive innovation.**
- Health Care.** Specifically the CNBIS explored issues addressing primary healthcare, ambulance, medical laboratories, trauma centers, nursing homes

- **Power & Alternative Energy.** This discussion included, solar, wind, turbine, and geothermal energy
- **Infrastructure Development.** Real estate, road development & transportation was included in the discussion.
- **Technology & ICT.** This panel focused mainly on telecommunication, computers, software, and digital economy
- **Oil & Gas.** Topics included sludge management & environmental cleaning

Abuja, Nigeria – Sunday, November 3rd, 2019

7am: **Summit Networking Mixer**

Venue: Hilton Hotel

Organizers introduced Councillor Williams and Ms. Frances Bradshaw to sponsors and key partners of the summit.

Abuja, Nigeria – Monday, November 4th, 2019

8:00am – 5:30pm: **Summit Sectors Meetings**

Venue: Hilton Hotel

The day's activities included:

- Presentation of Brampton means Business by Councillor Charmaine Williams and Director of Operations Frances Bradshaw
- SCALE Camp Entrepreneurs Competition
- EKO Atlantic meeting

Abuja, Nigeria – Tuesday, November 5th, 2019

8:00am -9:00pm: **Summit Meetings**

Venue: Hilton Hotel

The day's activities included:

- Scale Camp Competition finale
- Interview Oil & Gas Republic
- Meeting with High Commissioner's Wife

Overall, The summit brought together world business leaders, top diplomats, senior government officials, development partners, and international trade and investment practitioners from around the world. The stakeholders were from both Nigeria and Canada in six sectors: Agriculture, Education, Energy, Healthcare, Infrastructure and Mining. The summit explored targeted investment opportunities and strategic business solutions to further the business ventures between Nigeria and Canada. In addition, the summit hosted strategic business-to-business meetings, investment master class seminars and exhibitions.

HIGHLIGHT - 2020 FDI & CULTURAL ENGAGEMENT TOUR, LAGOS & ILE- IFE February 8TH – 14TH 2020

Ground Preparation Days—Saturday February 8th & Sunday February 9th

Saturday February 8th, Councillor Williams, Mrs. Frances Bradshaw, Ms. Claudia McKoy arrived at Murtala Muhammed International Airport and was received by the Pertinence Limited team and Taiwo Odutola, and Toibudeen Oduniyi of the Nigeria-Canada Trade & Investment Group. The Canadian delegation was then taken directly to Eko Hotel & Suites where Ms. Peju Naomi Sigismund met us and pre-arranged our accommodations. The accommodations were provided for by the Ooni of the Yoruba kingdom of Ile-Ife as a thank you for being received back in August 2019 by the city of Brampton.

Councillor Williams, Mrs. Bradshaw, and Ms. McKoy spent Sunday February 9th preparing for the upcoming week to ensure that all the necessary details were addressed. As a result several team meetings were held to confirm the tours activities.

Lagos – Monday, February 10th

11am: Pertinence Ltd office Tour to Meet & greet its staff

Venue: Pertinence Limited Offices

1pm: Deputy High Commission of Canada Meeting

Venue: High Commission of Canada, Lagos

Mr. Toibudeen Oduniyi, Director, NCTIG; Mr. Taiwo Odutola, Managing Director, NCTIG; Mr. Sunday Olorunsheyi – Co-Founder, Pertinence Limited; Mr. Wisdom Ezekiel– Co-Founder, Pertinence Limited; City Councillor City of Brampton Charmaine Williams; Mrs. Frances Bradshaw, Senior Advisor to the Mayor of Brampton, and Ms. Claudia McKoy – Principal of UpSurgence met with Deputy High Commissioner, Ryan A. Ward.

Mr. Ward spoke about the various ways his office assists Canadian businesses that seek to enter the Nigerian market. Councillor Williams and Mrs. Bradshaw were keen to discuss with the deputy high commission how cities could help assist the process of building partnerships to lay the foundation for mutually beneficial trade. While Ms. McKoy, the Pertinence Limited founders and the NCTIG delegates focused on exploring how private businesses and organizations could work together to assist other businesses and organizations to access each other's markets in innovative ways. Mr. Ward stressed that the West African markets have both their challenges and rewards. The key was to be well informed and have strong reliable partnerships in the region. He invited UpSurgence and Pertinence Limited to think through ways that a potential partnering between the two businesses could assist such a process. This sparked the UpSurgence and Pertinence Limited partnership.

9pm: Delegates and Local Officials received the Mayor Patrick Brown

Venue: Murtala Muhammed Airport

The Mayor was received at the airport by the Canadian Delegates, Nigerian Delegates as well as the Lagos State Government Officials.

11pm: The Mayor was checked into Eko Hotel & Suites

Lagos & Ile-Ife – Tuesday, February 11th

7am: Breakfast at Eko Hotel & Suites | Lawn Tennis Match between Mayor and Lawn Tennis Professional.

8:30am: Travel to Lagos State Governor's Office

9:30am: **Meeting with Lagos State Governor**

Both the Governor of Lagos State Babajide Sanwo-Olu and Brampton's Mayor Patrick Brown delivered speeches expressing the excitement and hope of the two cities to partner. Afterwards, the tours' delegation meet privately with several of his advisors including Mr. Jermaine Sanwo-Olu Senior Special Assistant on Diaspora & Foreign Relations; Mrs. Uzamat Akinbile-Yussuf, Lagos State Commissioner for Tourism, Arts & Culture; Ms Ruth Bisola Olusanya, Special Adviser on Agriculture and Mr. Olatunbosun Alake, Special Adviser to the Governor on Innovation & Technology. We discuss the importance of Nigeria developing efficient farming techniques to meet the demands of feeding its over 200 million people.

The discussion also centred on how the two cities could partner in various sectors. In the technology sector they specifically explored how they could work together to address the need to protect and secure data online. The hope for more fair trade was also a topic of discussion. And, to honour the *UN International Decade for People of African Descent*, the need to advocate and support the development of trade and the economic health of nations, businesses, and people of the African diaspora was also discussed.

12pm: Travel to Ile-Ife

5pm: Celebration and Dinner with Ooni of the Yoruba kingdom of Ile-Ife in Ile-Ife

Venue: Ooni of Ile-Ife's Palace

This event was a cultural celebration. The delegates experienced a brilliant display of rich ancestral culture with Yoburian music, dances, art and food. The delegates also had a private meeting with the Ooni of Ile-Ife. Next steps including a potential art tour were explored.

10pm: Retired to the Ife Grand Resorts & Leisure provided by the Ooni of Ile-Ife

Venue: Ife Grand Resorts & Leisure

Ile-Ife & Lagos – Wednesday, February 12th, 2020

9am: Travel Back to Lagos

5pm: **Tour Eko Atlantic Tour**

Venue: Eko Atlantic

The delegates explore the 25km² terrain of Eko Atlantic. The development project serves as both a defence from land erosion as well as a futurist energy efficient and sustainable city within a city. When completed, the area will be a free economic zone.

6pm: **Celebrate Nollywood**

Venue: TerraKulture

Mayor Brown & Councillor Williams met with Nollywood film executives & cultural leaders and promoted Brampton as a place to both enjoy and work for cultural professionals. See the Nollywood fireside chat with Mayor Brown and Councillor Williams: https://www.youtube.com/watch?v=J_V73hS8DqE

8pm: Dinner: “Invest in Brampton” and “The Brampton 2040 Vision and a bridge to Nigeria”

Venue: Eko Hotel Convention Hall

The presentations were made to real estate, oil & gas executives & technology companies. Topics covered:

- 1) Cybersecurity and Brampton's Technology plans
- 2) Education Opportunities and Investments in Brampton
- 3) Real Estate Development opportunities in Brampton

Lagos – Thursday, February 13th, 2020

Venue: Eko Hotel Breakfast Hall & Tennis Court

7am: The Mayor played tennis against a local tennis professional

9am: Pertinence Limited hosted breakfast. The discussion explored current geo-social issues and how the two cities could develop stronger trade. Both Canadian Delegates and local Nigerian entrepreneurs and professionals attended the breakfast.

11:45am: “People Power Session”

Venue: TerraKulture

Hosted by Pertinence Limited's Datafirst Technologies, The People Power Session was a presentation for 300 successful Nigerian entrepreneurs. At this session, the delegates made the case for why Canada is an excellent place to grow a

business. Mayor Brown and Councillor Williams spoke in detail about the advantages Brampton offered a Nigerian entrepreneur who is ready for international expansion.

2pm: Lunch at Eko Hotel

3pm: Travel to Techpoint Africa for Tech Hub Tour

4pm: Tech Hub Tour with Tech Executives

Venue: Techpoint Africa

Held in the world famous Techpoint Africa where the likes of Jack Dorsey have visited, the tech hub tour included pitches from three local entrepreneurs to showcase their companies' products and achievements. Afterward, the Canadian delegates spoke about the technology based initiatives in Canada. They also spoke about Canada's openness to international talents and entrepreneurship. Various Canadian programs including the Start Up Visa Program were discussed.

The session also included a facility tour and a meet and greet with local media professionals.

The audience of over 60 people was mainly made up of technology companies, entrepreneurs, media professionals, and potential investors.

5pm: Travel to Murtala Muhammed Airport

7:30pm: Check in to the Lounge to return to Toronto.

VENUES

Eko Hotels and Suites is a five-star conference centre hotel in Lagos.

Eko Atlantic

Eko Atlantic development is being carried out as a Public-private partnership, with private companies and investors providing the funding, whilst Lagos State Government is a strategic partner, with the support of the Federal Government.^[6] The Contractors are China Communications Construction Group, a company that works in the field of marine dredging and landfill operation. Consultants are Royal Haskoning (traffic and transport expertise) and *ar+h Architects*. *South Energyx Nigeria Ltd.*, a subsidiary of the Chagoury group, was specifically created to undertake the development. Testing of the sea defence system took place at the DHI Institute in Copenhagen, Denmark, where models were successfully tested for one-in-a-hundred-year ocean surges, and one-in-120-year, one-in-150-year and one-in-1,000-year storms.

Eko Atlantic is a registered Free Economic Zone. We believe that this will be a crucial area in business development due to the support the project has from the government. The advantages of operating in an Free Economic Zone include:

- Complete holiday from all Federal, State, & Local Government taxes & levies.
- Duty free importation of capital goods, machinery/components, spare parts, raw materials and consumable items within the zones.
- 100% foreign ownership of investments.
- Waiver of all imports and exports licenses.
- Waiver on all expatriate quotas.

- One-step approvals for permits, operating license and incorporation papers.
- Waiver on all expatriate quotas for companies operating in the zones.
- Foreign investors guaranteed unconditional capital transfer.

TerraKulture

Terra Kulture is an arts and culture center in Lagos with an attached restaurant. Nigerian lawyer Bolanle Austen-Peters founded [TerraKulture](#) in 2003.

The center is a restaurant, serving Nigerian cuisine, bookstore and cultural venue, hosting exhibitions of Nigerian art, theater, and book readings as well as language classes in the three main Nigerian languages, Hausa, Ibo and Yoruba. Annual events at TerraKulture include an art auction and the Taruwa festival of Performing arts.

Techpoint

Techpoint Africa is a technology company that amplifies the best innovations out of Africa through its media, data, events and tech focused platforms. Founded in 2015, Techpoint Africa has grown to become one of the most notable brands across Africa's tech, start-up and business ecosystem, having reached over 11 million investors, start-ups, developers, professionals and African tech enthusiasts. "We host the largest tech and start-up event in West and East Africa" states Techpoint.

DELEGATION OF 2020 FDI & CULTURAL ENGAGEMENT TOUR 2020 FDI & CULTURAL ENGAGEMENT TOUR

Travelling Canadian Delegation Included:

Mayor of Brampton His Worship Patrick Brown
City Councillor City of Brampton Charmaine Williams
Mrs. Frances Bradshaw, Senior Advisor to the Mayor of Brampton
Mr. Sri Vallipuranathar, Senior Advisor to the Mayor of Brampton
Ms. Claudia McKoy, Principal, UpSurgence

Accompanying Nigerian Delegation Included:

Mr. Toibudeen Oduniyi – Director, NCTIG
Mr. Taiwo Odutola – Managing Director, NCTIG
Mr. Sunday Olorunshayi – Co-Founder, Pertinence Group Ltd
Mr. Wisdom Ezekiel– Co-Founder, Pertinence Group Ltd
Mr. Anthony Onyemauwa– Logistics, Pertinence Group Ltd
Ms. Peju Naomi Sigismund, CEO, Hope4sure Foundation

ROLES & BIOS OF 2020 FDI & CULTURAL ENGAGEMENT TOUR DELEGATES

UpSurgence

Role: Overall coordinator of the 2020 FDI & CULTURAL ENGAGEMENT TOUR

Ms. Claudia McKoy, Principal, UpSurgence

Established in 2015, UpSurgence is an engagement firm that leads a network of professionals to blend co-design techniques with marketing and fundraising sensibilities to deliver data-driven value for nonprofits, for profits, as well as cities. Internationally, we engage political and cultural leaders, entrepreneurs, investors, designers, academic institutions, data analysts as well as your clients' stakeholders to offer strategic plans, fundraising campaigns, community-driven initiatives as well as deliver impactful trade mission to develop foreign direct investment paths for cities

Pertinence Limited

Role: Sponsors and Co-organizers

Mr. Sunday Olorunsheyi – Co-Founder, Pertinence Limited

Mr. Wisdom Ezekiel – Co-Founder, Pertinence Limited

Mr. Anthony Onyemauwa – Logistics, Pertinence Limited

Pertinence Limited is a Lagos-based company. Its website states “ [Pertinence Limited] is an enterprise development and people empowerment company with interest in real estates, business consultancy, financial advisory services, seminars and [training]. Our goal is to play a significant role in solving the poverty and unemployment problems and also

be a part of the solution to the housing deficit challenges in Nigeria, by ensuring that everyone, regardless of your socio-economic status can be a land/house owner. Our strategy is to help you convert your network into a net-worth."

Hope4sure Foundation

Co-ordinator for the *Ooni* of the Yoruba kingdom of Ile-Ife

Ms. Peju Naomi Sigismund, CEO, Hope4sure Foundation

According to its website the Hope4sure Foundation strives to Educate, Inspire, and Empower people in Nigeria by focusing on education and community development. Our goal is to provide sustained education, allowing individuals to reach their untapped potential and incite economic growth by becoming the next leaders, innovators, and entrepreneurs in their country. It is noted that every child should have a mentor and teacher for knowledge sharing, support which in most [cases are not] always a biological parent or family members and Hope4sure foundation is the heart that cares.

Hope4sure Foundation is registered in both Canada and in Nigeria

Nigeria-Canada Trade & Investment Group (NCTIG)

Role: Sponsors and Co-organizers

Mr. Toibudeen Oduniyi, Director, NCTIG

Mr. Taiwo Odutola, Managing Director, NCTIG

Nigeria-Canada Trade & Investment Group (NCTIG), is a not-for-profit organization established in March 2019. Its website declares, "We are a leader in the industry to promote actionable trade and investment opportunities between Nigeria and Canada through regular exchange of information. We also facilitate investment decision-making through provision

of commercial advisory to entrepreneurs and government agencies in both countries. We work to redirect foreign direct investments to Nigeria by promoting viable projects to Canadian and other international investors.”

SAMPLE OF NETWORKING OUTCOMES

Moniru Zaman - Bullion Mart

Areas of Interest: Business Development

- Looking for opportunities to engage and expand
- Recently signed a billion dollar MOU in Africa with Mr. Tunde Fagbemi

Allen and Charles Bird <https://www.r-mor.com/>

Areas of interest: Residential and commercial development & Cybersecurity

- Developers and Cyber Security conference organizers in Israel with a focus on cybersecurity strategies for cities

Jyot Singh Autowit.com

Areas of Interest: Technology

- Digital light show for Diwali, New Years and other celebrations. A environmentally more sustainable solution to fireworks

David Frame & Marc Chaghouri - South Energyx EKO Atlantic

Areas of Interest: Tourism, Business development, Global Alliance

- David Frame & Marc Chaghouri are one of the driving forces and Developers behind Eko Atlantic. Please see more information in this document under the “Venue” section.

Chief (Mrs.) T.I. Taiwo – Atlantic Hall Educational Trust Council

Areas of Interest: Education

- Interested in partnering, purchasing or developing relationships around primary and secondary education and post secondary opportunities

Prince Niyi Akenzua – Executive Director Bank of Agriculture Limited

Areas of Interest: Agriculture

Interest in creating opportunities for equipment trade and investment

Olamided Santos Earthlight

Areas of Interest: Environment, Greentech, Waste management

- Partnering with a chain of visionary environmental NGOs and waste recycling ventures which would turn out a substantial of raw material for manufactures within the country

Muhammad Abubakar Hassan MyClinic.Ng

Areas of Interest: Health management tech for Nigerians

Isaac D. Balami Engr. 7 Star Global Hangar Limited

Areas of Interest: Aviation #charity

- Isaac is the MD/CEO of the first-ever independent Maintenance Repair and Overhaul Facility in Africa (MRO) 7Star Global Hangar is the only independent Hangar for the Entire West & Central Africa. Looking to Expand operations, contacts and exploration of a Nigerian built aircraft.

- Nigeria Rebirth Project: Isaac Balami has worked on a cultural and social rebirth project to engage the youth in the building of the future. This organization and project is also supported by the Oni of Ife and is noted as a youth organization he is key to work with. Project is pending official launch 2020

Ahmed R.M Leadstream Aviation Training

Areas of Interest: Aviation

- Leadstream is affiliated with 7 Star Global Hangar Limited and provides aircraft maintenance service, training, sales leasing and consultancy services. Their wide range of services allow them to move within emerging areas in the African Aviation market and global passenger and goods transportation.

Herbert Wigwe: CEO of Access Bank plc

Areas of Interest: Banking and investment

- Mr. Wigwe is the CEO of Access Bank plc in Nigeria with presence in 6 African countries and the UK. Mr. Wigwe is in discussion with our Consultant with the hope of setting up a Branch in Brampton.

Eduardo Bailetti Scale Camp

Areas of Interest: Entrepreneurship and investment

- Eduado and his father Professor Bailetti have developed an intensive scale camp, which showcased Canadian entrepreneurs as well as Nigerian start-ups with great potential for growth. Working with Lagos State on a project for 5 Million users for educational training. He would like to engage with the cross border accelerator. Training e commerce and acceleration are their strengths and they are working closely with companies in china. Will be meeting with Economic Development at the follow up of Councillor Williams

E.E. Mfon CEO Jofam Integrated Ltd.

Areas of Interest: Commercial Development

- Developer for Royal Palm Villa Ibeju-Lekki, Lagos and interested in creation of developments in low income and high-rise housing.

Peter Toh Afrofest Africa 2019

Areas of Interest: Art

- Expose of African art and culture crossing Canada and Africa and allowing artists to explore new markets.

Passion Celebrity Raising Future Entrepreneurs

Areas of Interest: Youth Entrepreneurship

- CEFARRD Center for New African Dreams focuses on development of strong national engagement with a focus on youth, entrepreneurship and leadership development. Seeking new ways to engage and develop new opportunities

Atlantic Hall

Areas of Interest: Education

- Atlantic Hall boasts 30 years of educational excellence. Setup in 1989 it was originally set up as a co educational secondary school to provide children with an academic environment primed to cultivate excellence. It has grown in impact and engagement for its students and is now looking to expand educational opportunities.

Olawale Olafisan AMNI International Petroleum Development Company Ltd

Areas of Interest: Investment

This Investors group is looking to expand out of oil and gas and into other areas

Korede Adedayo First Trust Mortgage Bank

Areas of Interest: Banking and investments

- Interest in expanding outside of the Nigerian market and beginning preliminary research

NEXT STEPS

1. One of the lessons learned throughout the process was that the City needs to establish a framework and best practices for its participation in private-sector driven FDI initiatives to address how best to document the financial aspect of such initiatives. We recommend a sponsorship model that assigns any third party investment to the City and not to the elected officials who take part in those trade missions. Investing in such structural guidance will allow the City to enjoy impactful FDI initiatives at lower costs. The UpSurgence team would be happy to help with such a process.
2. To continue the momentum of the Nigerian trade mission, The City will participate in the Nigeria – Canada Trade & Investment's ("**NCTIG**") **Nigeria Canada Investment Summit** to host the **Nigeria – Canada Investment Summit ("**NCIS**")** a virtual conference scheduled for November 10th & 11th 2020. Highlights includes keynote speaker Vice President of Nigeria H.E Prof. Yemi Osinbajo.

Announcement

As a result of connecting through the process of developing the 2020 NIGERIAN FDI & CULTURAL ENGAGEMENT TOUR, **UpSurgence (Brampton) and Pertinence Limited (Lagos)** have begun a partnership. The partnership will establish an organization that will identify and create readiness programs for entrepreneurs & businesses that wish to operate in Canada & Africa and the Caribbean. We will host virtual investment campaigns highlighting Africa and the Caribbean entrepreneurs. Additional activities will include designing and hosting a follow up West Africa FDI tour. Our ultimate

goal is to establish an investment fund. Much of our key operating activities will occur in Brampton—promising local opportunities and jobs. The new initiative seeks the city's support in two ways:

1. The Mayor's and the City's participation in key virtual meetings to entrepreneurs and investors to promote Brampton. The series will be launched in November 2020.
2. A letter from the City or its Mayor to invite the Pertinence Limited founders to attend a planning meeting at the City to explore how our initiative could work with the city to identify how the initiative would best benefit the city.

MEDIA COVERAGE

The trade mission was broadcast on prime news both prior to and during its visit. Understandably, the peak media attention for the trade mission occurred during the Lagos State meeting with its Governor. Internally, Pertinence Limited ensured that the delegation had both traveling photographers and videographers. In addition, as seen below, the trade mission enjoyed plenty of social media documentation.

<https://www.inbrampton.com/brampton-is-about-to-be-visited-by-an-african-prince>

<https://www.thenigerianvoice.com/news/280705/ooni-honoured-by-the-city-of-brampton-urges-nigerians-in-ca.html>

<https://www.bramptonguardian.com/community-story/9542728-nigerian-ruler-visits-brampton-s-global-t20-canada-cricket-tournament/>

<https://allafrica.com/stories/201908140504.html>

<https://techpoint.africa/2020/02/14/highlights-of-techpoint-and-pettysave-town-hall-meeting-with-the-mayor-of-brampton-canada/>

<http://oilandgasrepublic.com/brampton-seeks-new-skills-entrepreneurs-to-expand-its-business-horizon/>

<https://techpoint.africa/2019/11/10/techpoint-townhall-with-jack-dorsey/>

<https://www.bramptonguardian.com/community-story/9542728-nigerian-ruler-visits-brampton-s-global-t20-canada-cricket-tournament/>

<https://gt20.ca/gt20-graced-by-the-presence-of-the-king-of-nigeria/>

<https://techpoint.africa/2020/02/14/highlights-of-techpoint-and-pettysave-town-hall-meeting-with-the-mayor-of-brampton-canada/>

<https://techpoint.africa/2020/02/10/techpoint-pettysave-host-mayor-of-brampton-canada/>

<https://thenationonlineng.net/the-allure-of-brampton/>

<https://techcabal.com/2020/02/24/pettysave-and-techpoint-partner-to-host-city-of-brampton-canada/>

<https://businessday.ng/uncategorized/article/why-nigerias-environment-must-be-investment-friendly-says-sanwo-olu/>

<http://thedrumonline.net/2020/02/09/mayor-of-brampton-in-canada-to-ooni-of-ife-in-nigeria-meets-with-osun-lagos-governors/>

<https://torontocaribbean.com/his-imperial-majesty-ooni-adeyeye-babatunde-ogunwusi-decrees-brampton-as-the-city-of-love/>

<https://www.pressreader.com/nigeria/the-punch/20200223/282424171247510>

<https://www.pulse.ng/news/local/pertinence-group-fosters-canada-nigeria-relationship-with-3-days-business-and/vx7vvek>

<https://medium.com/@pettysavelimited/pettysave-and-techpoint-host-patrick-brown-mayor-of-brampton-canada-1fb5abda1bde>

https://www.youtube.com/watch?v=J_V73hS8DqE

<https://www.youtube.com/watch?v=4Yr3l2FJNxY&t=34s>

https://www.youtube.com/watch?v=4Yr3l2FJNxY&list=RDCMUC_FJtrv0AfN7GQV-sZrlX9g&start_radio=1&t=56

https://www.youtube.com/watch?v=9jDrZl_vg_o&t=15s

<https://www.sunnewsonline.com/food-cyber-security-top-agenda-as-canadian-mayor-meets-lagos-gov-young-entrepreneurs/>

<https://pertinencelimited.com/index.php/2020/02/19/pertinence-limited-hosts-the-mayor-of-brampton-canada/>

<https://www.bellanaija.com/2020/02/mayor-brampton-canada/>

<https://www.pulse.ng/news/local/pertinence-group-fosters-canada-nigeria-relationship-with-3-days-business-and/vx7vvek>

<https://www.independent.ng/pertinence-group-brampton-city-unlocking-global-opportunities-in-real-estate-others/>

<https://www.lindaikejisblog.com/2020/2/pertinence-group-hosts-mayor-of-brampton-canada-city-councillor-charmaine-williams-and-300-young-nigerian-entrepreneurs.html>

<https://topnaija.ng/pertinence-group-hosts-mayor-of-brampton-canada-and-300-young-nigerian-entrepreneurs/>

<http://wp.hottestgistinaija.com/2020/02/12/pictures-gov-sanwo-olu-receives-mayor-of-brampton-canada-mr-patrick-brown-at-lagos-house-alausa-ikeja/>

<https://www.instahmong.com/htags/PertinenceWithCanada>