OTTAWA IMMEDIATE OCTOBER 12, 2007

CANADIAN COUNCIL OF CHIEF EXECUTIVES SALUTES CO-FOUNDER, ALFRED POWIS

The Canadian Council of Chief Executives (CCCE) paid tribute today to Alfred Powis, its Co-Founder and first Chairman of the organization's Board of Directors.

"With the passing of Alfred Powis, the Council must bid adieu to a respected leader and cherished friend who was an inspiration and leading force in the creation of our organization," said Thomas d'Aquino, Chief Executive and President of the CCCE.

In 1977, together with Co-Founder William Twaits, Mr. Powis drew together a group of Canada's most prominent and influential chief executives to create what was then known as the *Business Council on National Issues* (BCNI). Their goal was to build bridges between business and government and to contribute to the development of sound public policies.

Through the Council's first decade and a half, Alfred Powis was in the front lines of virtually every important initiative," said Mr. d'Aquino. "Groundbreaking work on parliamentary reform, the struggle to conquer inflation, the battle to eliminate public deficits, the drive toward a Canada-United States Free Trade Agreement, the efforts to reshape competition and taxation policy, and the drive for innovative energy and resource policies -- all bore the imprint of his clear thinking and passion for translating ideas into action."

Mr. Powis's stature in the world of public policy was matched by the reputation he enjoyed in the world of business. As the Chief Executive of Noranda, he created one of Canada's largest natural resource conglomerates and for decades was a powerful voice for the resource sector.

CANADIAN COUNCIL OF CHIEF EXECUTIVES OCTOBER 12, 2007 PAGE 2

"Alf was a friend and mentor to me, and one of Canada's business heroes," Mr. d'Aquino said. "At a remarkably young age, he was among the most influential business leaders in the country, and for much of his adult life he had the ear and the respect of prime ministers and chief executives alike. He loved Canada and was in many respects the embodiment of our nation's best values."

On this sad occasion, the *Canadian Council of Chief Executives* salutes the memory of a treasured comrade, and we extend our deepest condolences to his family.

- 30 -

Contact: Ross Laver

(613) 238-3727 ross@ceocouncil.ca