

Qikiqtaaluk Corporation Press Release

QC Appoints New President

Sept 22, 2006 – Iqaluit

The Board of Directors of Qikiqtaaluk Corporation wishes to announce that Peter Keenainak has been appointed the new President of Qikiqtaaluk Corporation.

The QC President oversees all of QC's operations, which include three 100%-owned subsidiaries and eight active joint venture companies in a wide range of businesses including Dew Line clean ups, fisheries, real estate, retail, project management, shipping, fuel distribution, patient care, and construction.

He takes over the position from Brian McLeod.

“Peter is ready for the job,” says George Qulaut, Chair of QC. “We are sorry to see Brian leave, but he let us know when he started he was only available until September 2006. We are very pleased to have Peter in charge of the company's affairs, as he has the experience and leadership skills to take on the role of President.”

Peter Keenainak has worked for QC for over ten years. For much of that time he has been Manager of Marine Development, and has also held appointments as Vice President and Acting President. The QC Board recently recognized Mr. Keenainak for his role in negotiating a 51% ownership stake in a factory freezer-trawler, a long-term dream of QC. QC acquired the *MV Saputi* in 2005.

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