

ᢑ᠙ᠳ᠙᠘᠘ᠵᡎ᠘ᢐ ᠙᠘ᡧ᠘ᠳ

Qikiqtaaluk Corporation

And Group of Company's

diciros Dobis

Annual Report 2014-2015

'6ρ&'- ΔJΛος Υρρίος σα ωσ Ραργορογορος Δερίσης Δερίσης σους

Creating wealth for Inuit in the Qikiqtani region through investment in real estate.

᠄ᠻ᠍᠌᠌ᡗᡃᢛᢗᠦ᠘᠌᠘᠘ᠺ᠂᠍ᡖ᠋᠈ᡃ᠈ᡩᡅᡥ᠌ᡥ᠘ᢐ᠘ᢏ᠘ᢑ᠋ᠮᠣᡕᢣᠪ᠊᠋᠐ᡥ, ᠄᠙᠙ᡃᢛᢗ᠋ᢅ᠌ᠣ᠂dᡐ᠋ᡬᡳᢣᡈᠺ᠘ᢞ᠍᠍᠍ᡥᠬᢗ᠌᠌ᠥᡄ᠌ᠪᡃᡥᠨ᠘᠊ᢞ᠈ᠣ᠕ᡳ᠒, 1983᠆ᠮ ᢗ᠋᠂ᠣ᠘ᡰ᠆ᠵᠦᢧ᠊ᢋᢛ᠂ᡩ᠙ᢗᠣᡄ᠌᠌᠌ᠦᢛᡟ᠘᠌᠌᠙᠂᠕ᡠᡃᡊ᠐ᠾ᠕ᢤᡃᡊ᠌ᠣᡥ᠐ᠪ᠈ᡆᢣᠣᠲ᠘ ᠙ᡃᠠᠾᢛ᠑ᡪ᠋᠃᠙᠙ᡃᢛᢗᠣ᠋᠂ᠮ᠙᠖᠘᠌ᢧᠲᢉᠻ, ᠌ᡶᡆ᠘᠘ᠣᢌ᠇᠌ᠮᠦ᠐᠘ᢣᠣᡧ᠋ᡊᢁ᠋᠋

▷'bc▷∩%U: (867) 979-8400 ∠b5⊃d2∩: (867) 979-8433

የbሲካኦኑዕና ጋናትንና: info@qcorp.ca

'bሲ\⊳ታ⁰d^c Δρ⊲^ና⁰ρል°υ^c: www.gcorp.ca

∩∩¹⁶b∩J^c ⊃Ġ?∩⁶U: 201-922 σϤʹϭʹʹϢʹͰϤϲͺϤʹ⁶ ∩∩¹6⁶d&⁶U 1228 Δ¹6-Δ¹C, Δα²C XOA 0H0



"Owned by the Qikiqtani Inuit Association, Qikiqtaaluk Corporation was incorporated on November 2, 1983. The company was formed to pursue business development opportunities on behalf of the Inuit in the Qikiqtani Region of what is now the Nunavut Territory."

Qikiqtaaluk Corporation

Toll Free: 1-888-979-4047 Phone: (867) 979-8400

Fax: (867) 979-8433

Email: info@qcorp.ca Website: www.qcorp.ca

Mailing Address:

201-922 Niaqunngusiaq Road PO Box 1228

Iqaluit, Nunavut, Canada X0A 0H0





σ₀αΩς	
⊃₽ Ⴤ Ⴖኖ <mark>Ⴤ</mark> ჼჼႱ⊳Ⴖ	4
Δυν≪⊳ςτο ολείνω	6
₫ %ᲡᲙ%₿₣Ს ᲔᲐᲜ₢Ა%	
₽г<Ф Ф¬ФФс⊳Г⊲ЬС	
b∩Lڬc 2014-2015	14
Δ ው Δ ር Δ % ba Δ ታ% በርኦታ% ቦር	
᠂ᡃᡉ᠌᠘ᢨᡳ᠘ᡃᡝᠣ᠅᠂ᡏᢗᡆ᠘ᡃᡪ᠘ᠸᢇ᠋	18
ΔCΓγρσ ^ε	18
PΦΡϒϹΡϤʹϒϴʹϷͺΔʹʹϽʹϭͶʹϷʹϭϷϭϤʹͺʹϧͰͰͿͶϹϷʹϭʹϷͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺ	
ᡃᡗPP%Ċᢣ ᠘ᠰᠮᠳᡟdNᢥᡥ NTᢥUC NJT◁ᢡᢗᢥᡥ	
௳ °Гσናძ⋂·ʹ Ϲ ·Ϲʹሲϧ⊳Ϟ·	28
'PP%Co	
¹₽₽ჼC& \q&<\a514 NF1dĊ	
᠂᠙᠙ᢑĊ᠌᠌ᢧ᠂ᠪ᠘ᢣᢄᢣᠸ᠒ᡷᡟᠣ᠙᠂ᠪᡏ᠌ᡔᡎᡳᢅᠲ᠁᠁᠁᠁᠁᠁᠁᠁᠁᠁	
ᡃᡗᠹᠻᡃᢐĊ᠌ᢖ᠈᠘ᡐᠮᠳᡟᡆᡣᡥᡳ᠙ᡣᡳ᠘᠁᠁᠁᠁᠁᠁᠁᠁᠁᠁᠁᠁᠁	36
₽₽₽ċ ₽σ₊٩IJჅႱჅႦċ ⟨₽ĊĊ₽ᢋᢧ	
᠙᠙ᢞĊ᠌᠌᠘ᠪ᠋᠆ᠸ᠘ᡷᡏ᠙᠂ᡏᢙᡔᢊᡃᡶ	40
٩٢%, ٩١<&- ١٩٦٢	42

Table of Contents

Introduction	5
Chairman's Message	7
President's Message	11
Company Overview	15
Board of Directors 2014-2015	17
Inuit Employment	17
Health and Safety	19
Community Involvement	19
Investing in Real Estate, Creating Wealth	23
Qikiqtaaluk Properties Inc. Holdings	26
Wholly Owned Subsidiaries	29
Qikiqtani Retail Services Limited	31
Qikiqtani Industry Limited	33
Qikiqtaaluk Information Technology Corporation	35
Qikiqtaaluk Properties Inc	37
Inuit Owned Lands Project	39
Qikiqtaaluk Fisheries Corporation	41
Other companies holdings	42

しるりゃらっしてもの

'የዖኈ'ር'» d4>ኢጎ ፌት T ማሳሪ' ር'ርት Δ Δ ነቱ የነገሪቱት d4>ኢጎ የዖቴር Δ Δ ነቱ የዖቱ'ር ነቱ d4>ኢጎ የዖቴር Δ Δ ነቱ የዖቴር ነቱ d4ን ነቱ የነገሪቱ ነቱ d4ን ነቱ የቦቴር ነቱ d4ን ነቱ የነገሪቱ ነቱ d4ን ነቱ የነገሪቱ ነቱ d4ን ነቱ የቦቴር ነቱ d4ን ነቱ የቦቴር ነቱ d4ን ነቱ የቦቴር ነቱ d4ን ነቱ የቦቴር ነቱ d40 ነቱ የቦቴሪ ነቱ የተለከት የ

 $4\%\sigma$ $Cd^4\Delta^{6}$ / $C\Delta^{6}$ Δ^{6} Δ

υν Α Λοιτίνου Αρείτο Αρείτο Αρείτο Αρείτου Α

 4^{2} ት 2^{3} ት 4^{2} ት 4^{3} ት 4^{2} ት 4^{3} ት 4^{3} ት 4^{4} ት 4^{3} ት 4^{4} ት

Introduction

Qikiqtaaluk Corporation (QC) is a wholly owned Inuit birthright corporation of the Qikiqtani Inuit Association, created in 1983 to be the for-profit, development arm. QC's purpose is to provide employment and financial opportunities for Inuit in the region. It is a complex and multi-faceted company involved in fisheries, real estate and development, retail services, information technology and environmental and mining and resource development sector.

Last year we featured our highly successful involvement in the fisheries industry and the benefits derived from that activity. This annual report will focus on the real estate division and the many projects undertaken and underway in this area, from tenant to the first project the Blue Dome to creating an entire commercial and residential development in Iqaluit.

QC has once again had a successful year and continues it high rates of Inuit employment in its companies. QC has a remarkable track record in Inuit training, capacity building and employment success.

This past year company representatives toured the regions communities to determine how assistance could be provided to grow the commercial sectors. While not completed, a lot has been learned and planning has started to strategically position the company to assist communities in various areas of economic growth.

The real estate division added holdings and continued to work on the development plan for Inuit Owned Lands in Iqaluit. The retail division opened a new convenience store in the Plateau Subdivision of Iqaluit. The information technology division opened a successful and competitive retail outlet expanding it services and capabilities. The environmental services division faced a crossroad with all major environmental remediation programs in the Canadian Arctic being completed with the successful completion of the Cape Dyer remediation project. They now are refocused on supporting services for the mining industry.

The company has expanded its Community Initiative Program by increasing its annual contribution budget to \$100,000 per year; expanded its School Breakfast Program support funding for Qikiqtani region schools, and continued its support on the Students on Ice Program. In addition to this; QC offers a Scholarship Program of \$30,000 per year towards five different areas of post-secondary education. QC and its group of companies include a potential for employment on graduation with this cash award.

Despite the challenges QC's group of companies continue to thrive and diversify with the leadership of the Board and senior management and the dedication of its entire staff.

Δυγορίτο Ολίζιδο



 b^{\prime}
 $\Delta b + \lambda^{\prime}$

 $PAJA'CJU' < C^h \cap DJU'' + bALAP'' + bALAP''$

 $b \cap L^{2} \subset A^{\circ} \cup \cap A^{\circ} \wedge C^{\circ} \cup A^{\circ}$

 Λ
 Λ
 Λ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ
 Γ



Chairman's Message

Welcome to our Annual Report for 2014-2015, in which I am pleased to report yet another successful year. Just as the territory is experiencing many challenges QC and group of companies do too, however the corporation is facing those and ensuring it is positioned to also take advantage of the exciting opportunities that come with the growth and development that is underway.

The Board changed focus the previous year from establishing liaisons with southern companies and the benefits derived from

those relationships to one where we take advantage of that knowledge gained and take that into the regions communities. We had very successful and informative visits to most of the regions communities looking for economic development opportunities. A board member, in addition to their other responsibilities, was in attendance at each visit along with key members of the staff.

We were pleased to have Blandina Tulugarjuk rejoin the Board and undertake the role of Secretary-Treasurer, and we said farewell to Loasie Audlakiak from Qikiqtarjuaq. Many thanks Loasie for your work and helpful insights in the decision making process.

Significant progress was made in our policy development project. The Human Resources Policy was approved and rolled out to the staff. This was a multi-year effort as we tried to balance business priorities with ensuring our employees were well and fairly treated. Next, the Board started to tackle the Finance Policy and the first draft has been reviewed. In the interim the long awaited Communication Strategy was approved.



There is a lot of excitement on the board around not only the potential projects with the communities but in the emerging development project in Iqaluit. This large piece of Inuit Owned Lands promises to have enormous potential to highlight our culture and heritage while still being practical in terms of meeting our goals of wealth creation and economic development for Inuit. It is planned to host the Hotel along with cultural venues, retail spaces and some residential development.

 $\Delta 2^{-1}$ C° L° L°

 Δ 500-CL264 ALD MV L>N DCC656401-LDCD656 D6641-DCD656 D6641-DCD6566 D6641-DCD6566 D6641-DCD6566 D6641-DCD65666 D6641-DCD65666 D6641-DCD65666 D6641-DCD65666 D6641-DCD66666 D6641-DCD6666 D6666 D66

 $^{\circ}$ dharitzLchonc $^{\circ}$ b<ccdolubate bNL4P1bNb, $^{\circ}$ baahharita $P^{\mu}U^{\mu}D\Delta + C = C^{\mu}U^{\mu}D\Delta + C^{\mu}U^{\mu}D\Delta +$ σηρ, σιρ, σιρ, σις ή σις ή σις η σις σιν σις σ $PPPP^{\sigma}$

 Δ 676>C66







Concern about the information technology division led to having a professional review of the operation and evaluation. Recommendations from the report are currently under consideration. Meanwhile, this sector promises not only provide us with a niche market but endless opportunities for growth and expansion. The new retail outlet is performing well.

Despite continuing concerns over fishing quota allocations, Qikiqtaaluk Fisheries and the MV Saputi performed extremely well this year. It was sent back to Poland for its scheduled refit.

I would like to take this opportunity to thank my fellow board members, our employees, the community representatives and the Qikiqtani beneficiaries for their support this past year. I am looking forward to the year ahead and the new opportunities and projects which will come our way.

Levi Barnabas Chairman





C<& d'\(\delta\) o \(\delta\) o



 $\Delta b \dot{d} \cap b \Delta^{\circ} \Delta^{\circ} \supset U^{\circ} b D A L \sigma^{\circ} \cap U^{\circ} \Delta^{\circ} \cap b D A^{\circ} \cap$

Δ⁶νοΔ⁶νη το Δ⁶νη Δ⁶νοΔ⁶νη Δ⁶νη Δ⁶νη

President's Message

This was a challenging year for the companies as we position ourselves to providing economic opportunities at home from the previous focus on developing relationships with large and experienced companies in the south in order to learn and leverage their expertise on project in Nunavut in the fields of mining and resource development and major infrastructure construction. The end of environmental remediation projects also saw Qikiqtani Industry finding creative ways to use the existing transferable expertise and skills into new ventures.





During the past year we were able to visit many of our communities and discuss areas in which Qikiqtaaluk Corporation could assist in building community capacity while creating economic development opportunities. While we will need to coordinate our remaining community visits we recognize there are common themes for areas in which we may be able to structure partnering approaches as a means to moving forward.

Through careful planning, taking into consideration the opportunities in each of our fields of endeavour each of our subsidiaries and joint ventures performed well and even experienced growth in some cases. Fisheries performed better than the previous year, QC added to its real estate portfolio, saw two new retail ventures successfully started in both retail and information technology. The completion of the last available DEW Line clean up the project division reinvented itself by expanding services to the mining and resource development sectors and other areas where the experience gained was valuable.

We continued to contribute our knowledge and experience on the boards of the joint venture companies. With over 20 such entities, all with different priorities and needs, it can be a daunting task to monitor it all and anticipate next steps.

A few our staff went to other positions building on what they have learned at QC. At the same time a Fisheries Director was finally put in place and other positions were realigned to better fit the direction the company is heading. New positions were created and recruitment undertaken.

 $Cd\Gamma d^4 \gamma Lc^6 \Pi^4 \Box C \ / \% \sigma^4 \Pi^4 \Box^6, \ \sigma \Lambda D \Gamma D^4 \delta^6 D U C \Lambda^4 \Pi^6 D A^4 \Box^6 D C d^6 \Gamma^4 D C A^6 \Gamma^4 D C A^6 \Gamma^6 D C A^6 D C A^6$

bbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbb</

 Δ b</br> Δ b
 Δ b

4464 6C02U



As we look to the future, we anticipate there may be opportunities to structure partnerships that would help pursue development of the inshore fisheries, establish small scale manufacturing through the introduction of innovative technologies, develop waste management solutions and training, develop important infrastructure such as ports or small craft harbours along with the paving of airport runways and in seeking more economical and sustainable energy solutions.

Additionally, we hope to work with the communities to develop affordable home ownership options as well as providing innovative facilities that will help preserve and promote our culture and heritage. The Iqaluit project is our pilot project towards achieving these goals.

All of our success this past year can be attributed to a hardworking and dedicated staff and a commitment to training and health and safety. I would like to thank each one past and present for their efforts at ensuring we remained profitable and sustainable.

In closing, I would once again like to thank the Board of Directors for their guidance and support. Your commitment to the companies and our Shareholder, Qikiqtani Inuit Association is invaluable to our strategic direction in a time of fast and complex changes.

Harry Flaherty President



$\rho_{\Gamma} < \phi$ $\sigma \rightarrow \sigma \nabla_{\ell} \rho_{\Gamma} < \phi$

「የΡινίων dd>λινισ Λαλινισ Λανινισ Λάς αν Δάντις LPLνηνιως Δάντις LPLνηνιως Αρακινηνισ Δάντις LPLνηνιως Αρακινηνισ Δάντις Δαν Δάντις Αρακινηνισ Δάντις Αρακινηνισ Δάντις Αρακινηνισ Δάντις Αρακινηνισ Δάντισ Αρακινηνισ Δάντισ Αρακινηνισ Δάντισ Αρακινηνισ Αρακινηνισ Δάντισ Αρακινηνισ Αρακινην Αρακινην Αρακινην Αρακινην Αρακινην Αρακινην Αρακινην Αρακινην Αρακινην Αρακινη Αρακινην Αρακινη Αρακινην Αρακινην Αρακινην Αρακινην Αρακινην Αρακινην Αρακ

 $PP^*C_ \ d4 > \dot C \ d5 > \dot C \$

- ♣ ��「σ����� ��Lン ⟨Þ८५४೨०ʰ ��L४४७)σʰ ⟨٨⟨σ४٢५Гσʰ Þ�Þ५८Þ२€���)σʰ ▷°ンГ」 ⟨Ч-८ ЦРЬ९४४२०७४+°ФФХФХФУС¹°
- Δb<'σ'6'>∩⁰ Φαċ⁻ '6ΦΔ°°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'Λ°Γ'</p
- lack Δ CLPDcYQ4PcCiDUp ZmP
CiAQL FbFx4UDc

- ΔΔΔς Δ⁶⁶bαΔ¹j^cς⁶C LP<<<cd1065</p>

- Δ΄ Δ΄ Δ΄ Δ΄ Θ΄ Κ΄ ΓΕΙ ΑΝΕΙΚΑΤΑΝ ΑΝΕΙΚΑΝ ΑΝΕΙΚΑΤΑΝ ΑΝΕΙΚΑΤΑΝ ΑΝΕΙΚΑΤΑΝ ΑΝΕΙΚΑΝ ΑΝ ΑΝΕΙΚΑΝ ΑΝ ΑΝΕΙΚΑΝ ΑΝ ΑΝΕΙΚΑΝ ΑΝ ΑΝΕΙΚΑΝ ΑΝ ΑΝΕΙΚΑΝ ΑΝ
- ♣ σ[∞]Γσ³dC>√σ⁶ ³b>√³f⁶C³σ³⁶
- ♣ Λ⁴dΩ⁴d⊂Λσ⁵⁶
- ⁴ ⁵bα5>>σασ⁵⁶
- Δ°۵δ'α °°) σιάς Δησίς Λος Λος Δ°6 Δ°6 αδρείος σε μεταλείος δεθολος δεθ
- Δ°ΓςςγΗΠ⊂Λσςν (CΛΡνσς ςρνυCκίνσς)
- ♣ ▷%시

Company Overview

Qikiqtaaluk Corporation (QC) is a wholly owned birthright development corporation. It was created in 1983 by the Qikiqtani Inuit Association (QIA), the regional Inuit organization. QC's role is to foster economic development on behalf of QIA by pursuing its mission: 'To create meaningful economic, employment and career development opportunities for Inuit.'

QC works to improve the social and economic well-being of all people in the Qikiqtani region through balancing tradition with innovation. Our mission is derived from the company's aspiration to own and operate businesses that build on the spirit and culture of Nunavut. The company's intention is to be a major contributor to all segments of the Nunavut economy by investing in or creating sound financial opportunities.

QC adheres to the following goals and objectives:

- To own and operate sound businesses that generate profit for today and wealth for tomorrow
- To develop people, and create employment and career opportunities
- To contribute to community well-being and wealth generation
- 🖶 To uphold Inuit values and protect the earth, air and water
- To participate successfully in the emerging global economy
- ♣ To foster a strong sense of pride in our business and our people

QC currently focuses its activities in a few key areas, with an emphasis on integrating Inuit knowledge, belief and culture. These key areas are:

- Fisheries and marine services
- Inuit employment and capacity building
- Environmental remediation and hazardous waste management services
- Expediting and other camp and catering services
- Real estate development and property management
- Property assessment
- Infrastructure development
- Information technology
- Retail operations
- First response medical services, training and staffing at remote sites
- Transportation services (marine and aviation)
- Petroleum distribution
- Security services

'የΡ"Ċ」 d4>ሲኣየሪ 9-ው Λϲሊል፦ Δδζ⁶ΠΡ΄ δυζ⁶Οσ Λϲሊ bΠΡ΄ δυζ⁶Οσ d Υκρος d Αν d Αν

bOL2 2014-2015

ΫΡΡͽĊϢ ϭϤϿϪʹϧϤͼ ϤϷϹϹϷϞͼ ϷͶͰ϶ͽͼ. ϤϽΦͼ ͶͼϥϤͽϹϷϞͰϞͼ ΫΡͽͼϹΦ ΔΩδͼ ϧϽϧϧͱϧͶϯϿͼ. ϪͼϒϭϷϹͽ· ͶͼϥϤͽϹϷϞͰϞͽ· ΦϽϤͽϹϷϞͰϞϭͼ ϷͼϧͽϽϪ϶ϭͼ ϤͱͰϢ ϷͶͰϳ϶ͼ ϧͶͰϧͼϧϥͼϧϧϲϲͼϧϽͼ ͰͼͼϧϳͼͷϹϷϞͶϤͼ ϒϭϲϥϥϥϧϧϞͶͼϥͼ. ϒϧϒϲ϶ͼ ϤͼϳϤ϶ͼ ͶͼϥϥͼϹϷϒͰ;ϷϲϹͼϽϲ

 Δ^{b} / C^{b} C^{Q} \dot{C} \dot{C} \dot{C} \dot{C} \dot{C} \dot{C} \dot{C}

 b∩L²< d<%b%, \σP</td>
 \(\Delta \Po\)
 \(\Delta \Po\)
 \(\Delta \Po\)
 \(\Delta \Po\)
 \(\Delta \Delta \Po\)
 \(\Delta \Del

 $\Delta V_{\rm c} = V_{\rm c} V_{\rm c}$

ΔΔΔς Διοβαλρίο ΠΟΝσιορίο

 $\label{eq:continuity} \mathsf{Cd}^{\bullet}\Delta^{\circ}\mathsf{D}^{\circ} \wedge \mathsf{D}^{\circ}\mathsf{D}^{\circ} \wedge \mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{D}^{\circ}\mathsf{$

ᡃ᠙᠙ᢤĊ᠌ᢇ᠂ᡏᡏᡔᡎᡶ

QC has nine divisions that support each other and work together to keep QC, its subsidiaries and joint ventures operating smoothly and focused on success. They also explore new opportunities for business, employment and training in the Qikiqtani region. These divisions are: Administration, Finance, Real Estate, Retail Services, Environmental Services, Fisheries, Project Management, Information Technology and Property Assessment Services.

Board of Directors 2014-2015

QC is governed by a Board of Directors. Each of them is appointed by the Qikiqtani Inuit Association. The Chairman is appointed from the elected representatives and the Directors are recruited through a public application process. They are appointed for a three year term.

Chair Levi Barnabas, Artic Bay

Directors Moses Appaqaq, Sanikiluaq (Vice Chair)

Blandina Tulugarjuk, Iqaluit (Secretary Treasurer)

Anne Curley, Hall Beach Ludy Pudluk, Pond Inlet

Officers: President, Harry Flaherty

Vice President, Peter Keenainak

The Board is supported by two appointed professional advisors:

Legal: Dubuc Osland, Ottawa

Auditor: KPMG, Toronto

Inuit Employment

Qikiqtaaluk Corporation employs a large number of Inuit, both within the organization and throughout its subsidiary companies and joint venture projects. Employing beneficiaries is a priority and an essential consideration in project planning and recruitment.

Compared to many other Nunavut based corporations and government departments in the territory, our Inuit employment numbers are high and we will continue to strive for even better rates.

QC is pleased to be a leader in the Qikiqtani region in terms of training beneficiaries and providing Inuit with meaningful and rewarding employment.

	٩∪ډ⊃ر		ΔοΔς			> \%U		
	2014	2015		2014	2015		2014	2015
'₽₽%Ċ_>⁰ d<>∴\°	18	23		11	13		61	57
ᡏ₽₽₻Ċৣ৽᠂₺心፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟Ċ dd>ඪᲐᠲ	5	9		1	3		20	33
بههرې مهلوموالهد اله	6	11		5	10		83	91
ናየሥርታ ወቅልናልር ሲትያር (ዓሥር ታር ኒፖርናል ርርገና)	6	44		2	38		33	86
'የΡኈርσ ኣ <u>α</u> ልcጢσ፥」 በΓነძĊ (ΔኄታΔና)	7	10		5	10		71	100
'የዖኈር ካ፞፞፞፞፞፞፞፞፞፞፞፞፞፞፟፟፟ለምር (<፞ል°፫₀ BIMC)	97	97		77	62		79	64
₽∪ָר⊃עַ	139	194		101	136		73	70

የውይሚያቸውም ላናር Φ

 Δ % ba Δ ታ% በ Δ ና Δ ናር Δ Δ ና Δ ና Δ 6% Δ 7% Δ 6% Δ 7% Δ 7% Δ 9% Δ 9%

 Λ^{ς} d^{ς} Δ^{ς} Γ^{ς} Γ^{ς} Δ^{ς} Γ^{ς} Γ^{ς} Δ^{ς} Γ^{ς} Γ^{ς}

$\Delta \sigma \subset \Delta \sigma$

The following table indicates the percentage of Inuit employed throughout QC and its wholly owned subsidiaries.

	Total		ln	uit	Percentage	
	2014	2015	2014	2015	2014	2015
Qikiqtaaluk Corporation	18	23	11	13	61	57
QITC	5	9	1	3	20	33
QPI	6	11	5	10	83	91
QRS (BGL)	6	44	2	38	33	86
QIL (Iqaluit)	7	10	5	10	71	100
QIL (BIMC)	97	97	77	62	79	64
TOTAL	139	194	101	136	73	70

Health and Safety

Worker safety is a major priority for the company. QC has a Board approved set of policies and protocols specifically related to health and safety. The company has a joint committee consisting of management and workers that meets on a regular basis to discuss safety matters and where needed makes recommendations to management for change. Monthly inspections are made of all facilities and vehicles. Deficiencies are noted and work orders or plans are made to fix any problems, however this does not mean any problem noted in between inspections are not attended to.

It is not all serious business. Each year during National Occupational Health and Safety Week in May the company hosts a friendly competition for the staff. The top three performers earn cash prizes. They are often surprised how much they know.

Despite some often hazardous duties we are pleased to report there have been statistically very few incidents and all were of a relatively minor nature. Each one is reviewed so ensure they never happen again.

Community Involvement

QC follows Inuit Qaujimajatuqangit (IQ) as a part of its fundamental beliefs and values. Part of our efforts reflects the principle of Pijitsirarniq, or the concept of serving. The key to this is understanding that every person has a contribution to make and those contributions are valued. This principle extends to all wholly owned subsidiaries and it is reflected in our hiring practises and Human Resources Policy.

 $\Delta \Delta C$ LC $\Delta b \dot{c}$ N°LC $\Delta L \Delta N$ LCPNCPPA% $\Delta b \dot{c}$ N°LC $\Delta L \Delta N$ LCPNCPPA% $\Delta L \Delta N$ CPC $\Delta L \Delta N$ CPCPC ΔN CPCPC Δ

 Δ % baab % $\dot{\Omega}$ ና Δ b 4 $\dot{\Omega}$ % $\dot{\Omega}$ የ $\dot{\Omega}$ 6 $\dot{\Omega}$ 6 $\dot{\Omega}$ 6 $\dot{\Omega}$ 6 $\dot{\Omega}$ 7 $\dot{\Omega}$ 6 $\dot{\Omega}$ 7 $\dot{\Omega}$ 7 $\dot{\Omega}$ 8 $\dot{\Omega}$ 9 $\dot{\Omega}$ 9

 Δ %ba Δ ixh\fotoccsid%ncinc pidlacillage ipp%cin dd>ilhecpecic dyph%ncinc accept bnapecinc. Aificle diameter acception acception and advaga and cluber acception acc

 $b \cap L$ 5 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7

a-cotypannia 30-betate 4ta bnlà a-cotypannia 30-betate 4ta bnlà a-cotypannia 30-betate 4ta bnlà a-cotypannia 30-betate 4ta a-cotypannia a-coty



Employees are encouraged to volunteer and support many worthwhile charitable organizations. The company makes provision for paid time off to participate in the activities and as in the case of Search and Rescue it often includes donations of fuel and food.

Despite the heavy work load QC participates in a variety of municipal events. We have often been able to prepare a float for one or both of the annual parades. This year we won "Most Outstanding Float" once again. As well, staff participates in the annual cleanup campaign and Toonik Tyme activities.

The Board approved an increase in the budget to \$100,000 per year for the Community Investment Program. The program supports cultural, community and youth development projects providing funds for sports activities, hamlet events, school or hunting supplies and much more. They have also endorsed two specific youth projects, Students on Ice and the School Breakfast program. Students on Ice take young people out to learn about the north and its environment and gaining leadership skills. The schools in the region all receive \$1,000 each year to provide breakfast for the children so they are better able to learn.

In honor of the 30th anniversary last year the Board initiated a post-secondary grant program in fields of study that reflect our businesses. Young Inuit studying Business Administration, Finance, Property Management or related field, Retail or Marketing, Project Management or Environmental Technology and Information Technology can apply for the \$6,000 Scholarship and once completing their studies a job may be waiting.

In recent years QC has become involved in a number of strategies to create affordable housing in Nunavut, including housing for Elders. Helping to build healthy communities is part of our corporate commitment and our contribution to that effort is important to us.



ᢆᠨᠣ᠌ᢂ᠋ᢣᠸᢂᡏᡆᡏᡠ᠘ᡩ᠘ᡩ᠘ᡎ᠐ᡤᢐᡏᠳ᠙ᢋ᠂ᠮᡉ᠙᠘ᡣᠸᢂᡏ

"σ▷ል'ቴ'ር'σ^ቱ Δ'_ኃ'dበ^ьኣΓσ^ь ለ▷σ'<ਂጋ∆°<u>ዉ</u>▷°°ቦ'ጋ^ቱ, ለይσ'<^ċ^ቱ, ላርዉ°°ቦσ'<^ċ^ቱ, ዖለσናር▷^ቱ 'ቴዖぐ'는ላህበ^ьኣጏ፞ጚ^ቱ."

> Ĺť ۵Þ°; Γ4ς-66° Φα 46σ α 47σ96Λ96°Λ 442 5°6/42° Ĺť ΔΡ° 64ζσ96Λ9°2.

ለላσჼር▷፫▷ჼነበ`ጋህ b└<σ <ჼሲ፫ር▷ჼ፥ጋჼ፥ Cʻ፫Lϼˤ ▷₽▷ϼና ለዊჼ፫⊲ァረበჼ፟፟፟፟፟ኯልና <ჼሲ▷በσჼ ₽ኄσላЈና ለላσჼር▷፫፫▷ჼ፥ጋና፥ ላኘናህላσ 2000. ላӶላჼፅӬ፫ჼ፥ጋን፥ ለ፫ጢላჼ∖፫ላኄረ▷ነትጋσჼ <ჼሲ▷በσჼ ጋጚჼӶልჼ.

1998- Γ 'PP'Cotol' bNL2°C' b4\N'\CD'D' Λ 'd2°D'L' Nodd'Yof' 'PP''C'D' d4>\Lambda'\bfo \ \alpha\fo \alpha\fo \ \alpha\fo \ \alpha\fo \ \alpha\fo \ \alpha\fo \ \alpha\fo \alpha\fo \ \alpha\fo \alph

 $\label{eq:continuity} \b << \ensuremath{\sigma} \land \ensurema$

Investing in Real Estate, Creating Wealth

"Buying real estate is not only the best way, the quickest way, the safest way, but the only way to become wealthy."

Marshall Field;
American entrepreneur and the founder of Marshall Field and Company.

Qikiqtaaluk Corporation (QC) was founded in 1983 as the development arm of Qikiqtani Inuit Association (QIA) and first charged with the responsibility to administer fishing licenses. Its first commercial building project was completed in 1993 on the Inuit Owned Lands across from the Northmart in Iqaluit. The Blue Dome building shaped like an Iglu was a design found in California. It became a local landmark until its demolition in 2005.

After the completion of the project the company prepared a five year development plan which was substantially completed by the year 2000. The only remaining project from that plan was a hotel.

In 1998 the Board of QIA passed a resolution appointing QC as its developer on property and real estate projects. As a result QC purchased Lot 521 Joint Venture from it sister company, Kakivak Association and acquired the Parnaivik Building in 1999. By the following year construction was completed on the Igluvut building, which was to become the headquarters for both organizations. The stonework in the lobby was a product of another QC company and is a must see for visitors to Iqaluit.

The company then completed 21 staff housing units in 2001 to aid the group of companies in recruiting employees. This consisted of a six-plex, four-plex, three duplexes, and five single family homes. QC then took a break on building for a while as it learned to manage and maintain what it had.

The first warehouse was purchased in 2004 in response to the need of other subsidiaries for this type of facility. At the same time it was decided to merge Lot 521 and Kakivak Development and put all commercial holdings into a new company, Qikiqtaaluk Properties Inc. (QPI). This company started acquiring parcels on Mivvik Street for a commercial building or hotel as it was close to the airport.

ጋየ ነው ነገር ነው ነ

In 2006, QC in a joint venture with Nunasi purchased the property and business that housed Frobuild, a construction materials supplier. This significant piece of land along Federal road is also adjacent to a huge parcel of Inuit Owned Land currently being prepared for development.

QC through another subsidiary 3379442 Canada Inc. was the developer for the \$62M Qikiqtani General Hospital in Iqaluit. It was completed in 2008 and the Government of Nunavut soon took over the building.



The Director, Johnny Kolola worked hard and has achieved two levels of certification with the Building Owners and Managers Association (BOMA) and a lot of experience not only with managing property but with construction projects. With the training completed and a solid reputation for excellence in property management QPI completed another commercial building in 2012, at Inuksugait Plaza in Iqaluit. Working with Nunavut Construction Company (NCC) the project opened to much fanfare and under budget.

In the last few years Qikiqtani Industries Limited (QIL) purchased a property at the end of Federal Road in Iqaluit that contained two buildings, one used for their offices and a warehouse to accommodate environmental projects and equipment. This huge yard was used to as a safe and secure place for carvers to create the monument now in front of the Igluvut building. QPI also has added another warehouse and a commercial building in the Plateau subdivision to their holdings.

During all of this development QC never lost sight of its obligation to build that hotel first identified many years ago. Working towards that objective the land assembly completed for a building on Mivvik Street and plans are now moving forward on design and construction. During the analysis it was determined that the Inuit Owned Lands along Federal Road would make a much better hotel location especially with the changes coming to the airport.

QC along with QIA undertook a massive planning process for the Inuit Owned Lands throughout the region and then specifically in Iqaluit. As you will note from the Project Report significant progress has been made to develop that hotel and many other interesting projects along with it.

We as a corporation have come a long way from tenant, to building owner, to being a major player in the property development sector and with that the net value of the company has grown. The QPI holdings alone are valued at over \$55M and that is building wealth along with infrastructure for the Inuit of the Qikiqtani region.

יףףיילשי פירסיטריי הריירכ הארסיירי /

Qikiqtaaluk Properties Inc. Holdings

















ᢓᢖ ᡏᡧᠵᡎᡶ

















Qikiqtaaluk Corporation

Annual Report 2014/2015

Page 27

ᡆᡥᠮᡉᠻᡆᡣᠲᡄ᠙Ċᡎᢣᢂᢣ᠙

۱۹۲۶ فی ۱۹۲۶ فی ۱۹۲۵ فی ۱۹۲۹ فی Λ C Λ 'bC Λ 'D' 21- Λ ' b Λ 'A b Λ 'C b Λ 'A b Λ 'C b Λ 'C b Λ 'A c' b Λ ' Ddd°J√c:

ው ኮ ልናል ለትናላንሰኄ	᠘ᢞᢉᡃᠬᡪᢅᡶ᠋ᠸᡳᠣᠲ᠋ᠫᢣ᠌P᠘ᡟ᠘ᡰᢥᡳᠸᡳᠦᠮ᠌᠌
ናዖዖኈርσ σ⊳ልናልሮሲ ² ካժ ^c	ᡩ᠋᠙᠙᠙᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘
(5PP56C_36 U,7C586	SPPSCO LARCAOSIS NESOCO
$\neg \Gamma \Gamma^{c} \cup \Gamma \cap \Gamma^{c} \cup $	(5C670-5076-4070-4076-4070-4040)
$^{5}PP^{5}C\sigma \Delta^{5}ba\Delta^{5}Dca^{5}d^{c}D\Gamma^{5}U$	
5P50CT> 46UCU5p9c	יףףיכס אשיכיי ישיטכלכתאיטי כרחי
'PP%C'¬, ∇¬PCν'γqc	
「PP%Ċ_> d<> ん\^ / / b ー 「くの「くなら」	
<u>ا خل </u>	₽₽%-L Þ&-\d⊃CV5,qc qd>Ÿ?-
⇒さんト (2006) ← Γ ∩ ・	▷ [₠] ₢₢₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲₲
75 ⁴ PPP%C%7F	ው ጌ እነ የርም ሰና በር የ
	ˤΡΡˤŀĊユʰ dϤ>ሲԿ° bαΔΠナ° ˤdċ.jc∿l
Δ ->- D # $\dot{\Box}$ Δ + $\dot{\Box}$ Δ + $\dot{\Box}$ + \Box	Δ'ხጋርሲσ՞ቱ ርሲኦርሲσኄ
「PP%Ċ」。 �^L�!dU。Lc UL%C	ናΡΡ%Ċጔჼ Δʹbጋሮሊዶჼďc dϤ>ሲኒዮ
'PP%Ċ」	
/⁰d d<>∴\°	
) C'6\% NF%U	
QC-bΔ%Δ° ζαές ULC	
3379442 baC NF ⁴ U	
_ ው ው የ	Þ¢. V.p¬CV-pqc
\dot{P} Δ	<u></u>
ው <u>ወ</u> ረ d4>ሲነ°	₽₽₽₩C₩ϽΓ Cጢ₽Ċጢ₽₺₫ [©] ₫₫≥ቪጜ⁴
∖⊾ペ'፫◁ơ∿ ፫୮በ ^c	\P\$\C\p\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
	<u></u>
	ΔC°σ4Nεγσε' ΔΟνλειδηΝής
	▷₽▷%C%ጋΓ ЬϽシネ%Πᡥ
	<u>-</u> ρα ⁹ 'Γ ¹ 602 ¹ 'σίΙ΄ Δίρος ΛσίΓ _ρ
	₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽

ጋዮ/ቦላ⁰bσናል⁰\ና⁰ Ċ⁰dኌ°∿Uጚ\°σ⁰ Δ ₽ላና⁰₽ል⁰Ċና⁰b>∩° \bot ° D%U www.qcorp.ca. 2° 2°

Wholly Owned Subsidiaries

Qikiqtaaluk Corporation has 9 wholly owned subsidiaries, four of which are the most active and is involved in 21 joint ventures and affiliations. These are as follows:

Trades and Services	Transportation and Communication
Qikiqtani Retail Services	Qikiqtaaluk Information Technology Corp.
(Formerly Baffin Gas Limited)	Qikiqtani Industry Ltd.
Qikiqtani Resource Agency	(Formerly Qikiqtaaluk Logistics Inc.)
Qikiqtaaluk Environmental	Qikiqtani First Aviation Ltd.
Qikiqtaaluk Medical	
QC/Scarlet Security	
Larga Baffin	Nunavut Petroleum Corporation
Frobuild (2006) Ltd.	Uqsuq Corp.
Tormont Arctic	Nunavut Sealink and Supply Inc.
	QC Canadian Helicopter
Construction and Major Projects	Fisheries and Marine
Qikiqtaaluk Properties Inc.	Qikiqtaaluk Fisheries Corp.
Qikiqtaaluk Investment Corporation	
Sikku Corporation	
Tulaktarvik Inc.	
Akiuq Corporation	
QC-Kiewit Constructors ULC	
3379442 Canada Inc	
NCC Investment Group	Unaaq Fisheries
Nunasi Corporation	Natsiq Investment Corporation
·	Arctic Ocean Development Corp.
Sanavallianiq Limited	Northern Shrimp Research Foundation
·	Nunavut Fisheries and Marine Training Consortium
	Northern Coalition Corporation
	Nunavut Exploratory Fisheries Fund

For more information on many of these please go to our new website at www.qcorp.ca.

The four more active subsidiaries are discussed on the following pages.

የPየ⁶Cσ σ▷ልየልሮሲት⁶dና ሮΓበና

(°PP°°Ċ_¬LT Ü√Ċ'δ° ←Γ∩°°Ы'6°C,D°°)



آئالا حسماد آئالا محماد آئالا المحاد المحاد

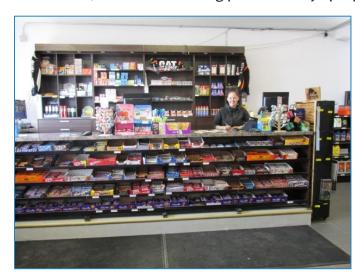
Qikiqtani Retail Services Limited

(formerly Baffin Gas Limited)



Mission: Meeting the needs and wants of consumers in the Qikiqtani region and being the retailer of choice with the most reasonable price point.

The company was initially formed in 1999 when QC purchased the Baffin Gas Bar and the Beach Gas Bar from the Kakivak Association. The Beach Gas Bar was closed a few years later. The company expanded operations to include the Baffin Deli and Coffee Shop in the Igluvut Building. In this past year they opened the Plateau Convenience Store in Iqaluit, with plans to include a Starbucks type coffee bar. It is located in a newly acquired mixed commercial/residential building purchased by Qikiqtaaluk Properties Inc.



The Baffin Gas Bar often is the first employer a young Inuit person has while still in school. It provides fuel, convenience products and cleaning supplies. Each year they facilitate a sealift program for customers to stock up on non-perishables. Conveniently located on the beach access road it is a popular stop for people heading out on the land or out to sea.

The Baffin Deli and Coffee Shop, opened five years ago, provides lunches, snacks and coffee daily to people in the downtown area. They also do some fabulous catering for meetings and events. Recently they started providing rotisserie chickens for take-out and some excellent gourmet cheeses.

In addition to this, as a service, they operate several ATM machines throughout the City and vending machines at select locations. Baffin Gas Limited is historically involved in bidding on tenders to supply government with goods as needed.

Unfortunately this year the businesses fell victim to thefts. Other than loss of inventory and cash, no employees were hurt. It did mean however that the company made changes to operating and security procedures.

This past year it was felt that with all of the expansion and possible needs in other communities a new name would better reflect the business of the company and the name was changed to the Qikiqtani Retail Services Limited. A new logo is still in development.

'የዖጭርσ **ኣ**<u></u>ልፎሊσነ<mark>ነ</mark>ና በΓነძር

የPPናԵርσ ነ<u>ል</u>ልሮሲσ⁵ጋና በΓና<mark>ሪ</mark>ር Qikiqtani Industry

'የዖጐርơ ኣ፞፞፞፞ልራ፫ሊơፕ」ና በΓነժር 100% ፌኄፐơፕժበኄሁ Δዾልና ፌኄፐơፕժር ቴኒ<ሪምንተር ነየዖጐርጐ ቀላጋኢኒካሪና ላኒጌ LơLበናረፕቴናርጐጋጐ Δኔኄልና ፌኄፐơፕժርኦժሎ ኣፌኒልንሂላልና ላኦርናረህበጐ፟፞፟፟ጜሎ ለርሊላኄቦበሆና ላኒጌ ቴኒ<ሪቃሪ ላኦርናረታልና ቴፌርኦና ኦዖኦኈርጐጋኄሁሪ.

 $^{\mathsf{PP}^{\mathsf{th}}}\mathsf{C}\sigma \ ^{\mathsf{d}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{th}}\mathsf{C}^{\mathsf{$

- C. % かとういっている はいかしいしつのでしょう なっている なっている はっしょう はいしゃ はっしょくしん かっしょう はっしょく かんしょく かんしょく かんしょく かんしょく かんしょく はっしょ はっしょく はっしょく はっしょく はっしょ はっしょく はんしょく はんしん はんしょく はんしょく はんしょく はんしょく はんしん はんしょく はんしょく はんしょく はんしょく はんしん はんしん はんしん はんしん はんしん はんしん はんしんし

 Δ %ba Δ b%Dc Λ or's 4Dcodet DobD%iPLfod%DC \%P%CDGCFofors fPP%Cod Δ %ba Δ b%Nc Λ or's NF%Lor. Δ dccn is a constant of the constant of the

Qikiqtani Industry Limited

(formerly Qikiqtaaluk Logistics)



Mission: Providing industrial services focusing on mining, oil and gas sectors to support project developers and companies operating in the Canadian Arctic.

Qikiqtani Industry (QIL) is a 100% Inuit-owned Company of Qikiqtaaluk Corporation and provides Inuit owned industrial capacity to project developers and companies operating in the Canadian Arctic.

The main focus of QIL is the **Industrial sectors** and more precisely, but not limited to mining, and oil and gas developments. Services to date have included: Recruitment and Human Resources; Catering and Camp Services; Expediting and Warehousing; Road Maintenance and snow clearing; Environmental Clean-up in Iqaluit and other communities; Developer Services and Training (organization, funding applications, and support to trainees).

QIL responsibilities and tasks are directly linked to the following three general activities:

- A. Promote, negotiate and conclude contractual agreements with major industrial customers, through turn-key proposals and due procurement process.
- B. Conclude sub-contract agreements through procurement process with one or more of the QIL specialized service companies, organizing the delivery of the services contracted at point A.
- C. Monitor and proactively control through a complete contract management process the quality of the fulfillment of contractual responsibilities: risk management, financial and quality control and schedule control.

In delivering Inuit turnkey service solutions, QIL collaborates either as lead contractor or sub-contractor with other QC companies and joint ventures like Qikiqtaaluk Medical

Corporation, Qikiqtaaluk Environmental, QC-Scarlet Security, Toromont Arctic, Qikiqtani First Air, NSSI and many others.

The human resources functions are scheduled to be turned over to the newly formed Qikiqtani Resource Agency. With the end of the DEW Line clean ups the company has been



exploring other areas of operation. It is currently being overseen by YAB Management on an interim basis following the departure of its Director and a search is being conducted for new staff. Meanwhile services to existing clients remain unaffected.



'ΓΡΡ"Ċ" 'ΌΛ ΝΡΤΟΛΟΊΙ' Ο ΑΝ ΝΕΡ" (ΝΕΝΟΣΟΝΟ ΤΕ ΤΟ ΝΕΝΟΣΟΝΟ ΤΟ ΝΕΡΟΣΟΝΟ ΤΟ ΝΕΡΟΣ

 $^{\circ}$ PP $^{\circ}$ C) $^{\circ}$ $^{\circ}$ CΛντος $^{\circ}$

Qikiqtaaluk Information Technology Corporation

Mission: To provide cutting-edge technology as the primary supplier of Information Technology services in Iqaluit and the Qikiqtani region.

QITC was created with the goal of operating the premier information technology company in Iqaluit and the Qikiqtani region in 2006. It is in fact the only private provider in Nunavut that is Inuit owned. From dial up to broadband and now with 3G high speed service this little company has come a long way.

The company provides 24 hour help desk services to customers on service contracts. They are certified to work on the most popular computer systems in operation in the region and to obtain, install and maintain networks for businesses.

Our technicians are well qualified to meet most customers' challenges and opportunities. They are continuously training and upgrading their skills and knowledge. Students are given the opportunity for employment during their breaks to give them real world experience.

QITC is the community service agent for Qiniq broadband internet service. They are the local provider of VoIP for Iristel, Canada's global VoIP telephone company. Now it is also the exclusive sales agent for Ice Wireless digital cellular phone service in Iqaluit. The company also offers WiFi services to local businesses and hotels.

Retail service of computers, software and accessories is how partnered with the Retail Services Division and is operating out of the Electronics store in the Parnaivik Building in Iqaluit, another Qikiqtaaluk Properties Inc. holding.

This past year QC initiated a study into the company operations and hired a consultant from KPMG to do an analysis and make recommendations on the future of



this business. Those recommendations are currently under review by the Board of Directors.

Inuit employment is low in this company as there are simply too few qualified Inuit computer technicians in the territory. As more Inuit youth complete training this is expected to change.

۹۲۵ خامه که دو ۱۹۵۸ م



$^{\circ}PP^{\circ}C^{\rightarrow}$ $a^{\circ}F\sigma^{\circ}d\cap^{\circ}C$ \cap $^{\circ}CL^{\circ}\rightarrow ^{\circ}C^{\circ}\sigma^{\circ}$

- 1. $\forall P \subset C \stackrel{\wedge}{\rightarrow} C \stackrel{\wedge$
- 2. 4DC'74' 6LG'6 PCDYCDS744PNFG 6LG'8744GF 6LG'676NFG
 - a. 40^{6}
 - b. Υ¬_ΓΓ₂Λ₂,ρ₂ρ₂ν₀C,ζς
- 4. $a^{\circ}\Gamma\sigma^{\circ}d\Gamma\Gamma\sigma^{\circ}\Lambda^{\circ}\Lambda^{\circ}$

υυσ
σ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ
δ<

 $\dot{\mathsf{C}}^{\mathsf{L}} = \mathsf{L}^{\mathsf{L}} \mathsf{L}^{\mathsf{L}}$

Qikiqtaaluk Properties Inc.

Mission: to provide safe, secure, functional and attractive accommodation for our tenants. QPI provides residential, commercial and industrial leasing opportunities.

PP%Ċら、 a L T のもりから Qikiqtaaluk Properties Inc.

On April 1, 2006, Qikiqtaaluk Corporation (QC) merged all of its commercial real estate holdings into a new entity known as Qikiqtaaluk Properties Inc. (QPI). The components which made up this merger were the QC subsidiaries, Kakivak Development Corporation and Lot 521 Joint Ventures Inc.

QPI has four main functions:

- 1. Administration of QC's residential housing units
- 2. Management of its own commercial and industrial properties
 - a. Leasing
 - b. Custodial services
- 3. Operations and Maintenance (O & M) for commercial and housing units
- 4. Property development

QPI added two new holdings this year with the purchase of a warehouse and a commercial/residential building in the Plateau Subdivision. Tenant improvements were completed and the units are fully occupied. They also assisted in developing a lease for the Frobuild property.

It has been a tough year with crime for QPI as well. A security guard was hired for the Igluvut building to control loitering in the lobby and access to the offices. Employees now feel safer as do the normal users of the building.

A consulting firm, CREVA was hired to assist with the preparation of a strategic plan for future development of lands currently held by QPI. This has now been presented to the Board and ongoing business plan will incorporate recommendations as appropriate.

The company hosted the Lego building contest during Toonik Tyme with phenomenal success. There were about 75 youth and four corporate teams that participated for prizes of yet more Lego. During the judging participants were treated to the Lego movie courtesy of the Theatre where the event was held. Donations were collected from the corporate teams for the Food Bank.

The following page expands on the development of the Inuit owned lands project.

$\nabla \nabla \nabla C$ $\nabla C = \nabla C + C = \nabla C + C = \nabla C$

 $\wedge^{\text{h}}\Delta^{\text{c}}$ $\wedge^{\text{h}}\Delta^{$

 $\Delta^{6}ba\Delta^{5}b\Omega^{6}$ $\Delta^{6}b\Delta^{6}$ $\Delta^{6}b\Delta^{6}$

 $4/^{\circ}$ $^{\circ}$ $^{\circ}$

- ullet Chichids $^{\circ}$ $^{\circ}$
- **↓** "ለዖና៸፞ል⁵ σጢታ⁵\σቴ' ለዖና៸፞ናቴናርል⁵\▷ዺታኈጋኈ ዾዺናበኄσ ላ▷∟ረኄዺበσቴ ላጋኄՐ<ׂ╴–՝ ጋበቴ

「brand of the solutions of the solutions of the state o

ϽΡͿϤͽͶ;ͶϧͺϤϧϟ;ϼϤϧϧϧϧϹϦϧϧϧͼͺͼ϶ϽͽͺϤͱϹͻͺ<ͼͲϲ϶ͿϲͺϷϭͱͰϭ϶Ͻͼϧ Ϥϧϧ;ϲϲϒϧϧϧϹϧϧϽϲ, ϒϭͱΓϧϷϒϿϲͺϤͼϧϧϲϒϧϲϧϲϲͺϲͽϳϘϧ ϘϼϥͶϧϭ϶ϽϘͼͺϷϭϧͱϹͺϻϘϧϧϧϧϧϧϧϧϲϹϫϥͼͰϲͺ<ͼϭϷͿϿϲ ϽͰͿϤͿϢϧϤϲϥϧϥϧϲ

 $\Delta \Gamma \wedge \Delta \Gamma = \Delta \Gamma \cap \Delta \Gamma \Gamma \cap \Delta \Gamma \cap \Delta$

Inuit Owned Lands Project

While it appears to be moving along slowly, many opportunities and avenues of putting the project together are being investigated and considered.

Work continues on the Hotel development and we are in discussions with Delta representatives, who would like to have their brand in Iqaluit. As well, the student of McGill University undertook an energy and water efficiency study for the project which has now been completed. A budget for the design element of the project is being prepared as we look to align the



development with various government programs around renewable resources.

As the designated developer for Qikiqtani Inuit Association, QC is now working with them on a Memorandum of Understanding with respect to the development and a long term lease for the lands. This is to ensure that the voice of Inuit is heard as development progresses.

We are working with the City of Iqaluit to examine ways to expedite the development of the municipal services infrastructure that will be required for the site. As well, the Emergency Services Department of the City feels this site could potentially be the new home of their Emergency Services building.

Other potential developments on this site may include the following:

- A heritage museum with support from Inuit Heritage Trust and Nunavut Tunngavik Inc. subject to Territorial Government approval, and
- ♣ A "Smart Farm" to raise produce locally in an energy efficient manner

A Research house is planned for the site in 2015 in conjunction with the National Research Council and Nova Advanced Composite Solutions Inc. Delivery of components is already underway.

The Director continues to participate in discussions and planning around affordable housing for Nunavut. If there is a model out there that may work well for these lands they too will be incorporated into the strategic development planning.

There are so many exciting potential uses for this land that honor the company value of protecting the land

as we move forward in the planning process and partnership development.



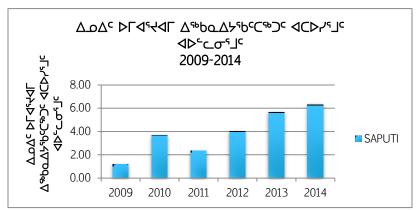
'የዖጐር'」 Δ'b」 $^{\circ}$ $^{\circ}$

'የዖጐር'」 d4>ሲኣዕና Δጐ $ba\Delta$ ታጐበር'ዖ°aር bጐንና 4ተጐቦጋናላላቦ ለলሲቴናርሃLላቦ'」
ጋPJላጐበናበትርጐጋበ Δ የታጋሮሊት'ቦ°aና. A>ሲ Aየራ Aየጐየራላሪ የተመታመ Aየታጋሮሊት'ቦ°aና. Aየው Aየተመታወ Aየት Aየ

 $\label{eq:continuous} \begin{align*} $\operatorname{dP^{o}\sigma'} \ \operatorname{dP^{o}h'} \ \operatorname{d$

 Δ^{69} Daring CPLFA Code and Δ^{69} Decomposition of the code of the code

▷ΓϤʹϞϤʹ¹⁰ MV Կ>∩ >⊂¹ ͿϤ/⊂▷¹⁰ ԿΔ♭▷ՐϤሲϤ¹⁰ JC¹/σ ▷∩ċሲϤ¹⁰ σሊ▷α¹⁰ LΔΓ. ϤϹ¹⁰ T¹⁰ J ԿΔ♭▷ՐϤʹ·Եʹʹσ¹⁰ Γ¹¹ Γ¹¹ Γ¹¹ Γ¹¹ Ε2,500,000-ԺՐϤ¹⁰ .



2014/2015 \dot{P} \dot

'የዖጭĊ_ው d<>\\\\\\\\\

L<∧L⁵⁶ 40

Qikiqtaaluk Fisheries Corporation

Mission: "To harvest QC fishing allocations through its wholly-owned vessel and crew."



Qikiqtaaluk Fisheries Corporation (QFC) is a Joint Venture between QC and Nataaqnaq Fisheries to fish turbot and shrimp. QC owns 51% of the vessel called Saputi.

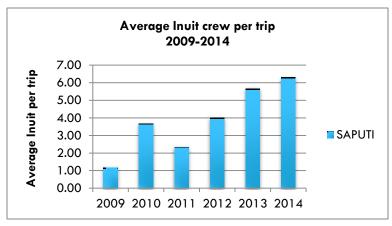
It fishes the licenses long held by QC issued by the Department of Fisheries and Oceans for shrimp and turbot, as well as, turbot quotas allocated to other Nunavut and southern fishing companies. Access to Nunavut quotas continues to be a concern but the company continues to build relationships with other quota holders to try and make up for this challenge.

QC was able to recruit an immensely qualified and experienced director for the Fisheries Division. Jerry Ward is now developing a formal (re)investment strategy for the company and with the reallocation of the Unaaq Fisheries quotas he is determining how it will affect the partnership agreement with Nataaqnaq. Plans are also underway to increase QC's ownership share in the MV Saputi.

The lower prices for oil and the strong US dollar versus Canadian dollar are both very positive for QFC as: oil is the second highest cost in operation of MV Saputi below labor costs, and significant portion of our product sales are in US dollars, which means we get more for our product.

The MV Saputi crew employs up to 28 crew members each trip - 12 in the factory, 8 of which are Inuit. We continue to make strides in increasing Inuit employment as reflected in the chart below:

The MV Saputi left for Poland for a refit in February and is expected back in May. The overall refit is estimated at \$2,500,000.



2014/2015 was a record year for Qikiqtaaluk Fisheries. The company is achieving record revenues and continues to make a substantial contribution to Qikiqtaaluk Corporations bottom line.

⊲/ኈቦና b└<ċና በJГ⊲ጭርኈቦና / Other companies holdings















᠂ᠹ᠍ᠹᠻᢐĊ᠌᠌ᠣ᠂ᡏᡏᠫᡎᢆᡳᠲ









4% 6 C 6 D 6 6 P 6 C 6 D 6 6 D 6 D Approved by Qikiqtaaluk Corporation Board of Directors September 2015 Presented to Qikiqtani Inuit Association Board of Directors October 2015 **ベドJCĹ「イン ÞC Þみらゃ 2014-2015** L<∧しゃ 44 ʹᠻዖᠻ᠅Ċ᠌᠌᠌᠕᠘ᠫ᠘ᢆ᠘ᠳ