

ჼዋቦჼჼĊჂჼ ძላ>ሲ\° Ե^լ<σჼძ∩∿Ր՟ጋ Qikiqtaaluk Corporation

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Annual Report
2016-2017

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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 Inuit in the Qikiqtani region of what is now the Nunavut Territory.

Qikiqtaaluk Corporation

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Introduction

Qikiqtaaluk Corporations (QC) purpose is to provide employment and financial opportunities for Inuit in the region. QC and its group of companies operate in multiple and diverse industrial sectors including fisheries, real estate and development, retail services, environmental remediation, and mining and resource development. It is a wholly owned Inuit birth right corporation of the Qikiqtani Inuit Association (QIA), created in 1983 to be the for-profit, development arm.

The company and its subsidiaries, in recognition of the changing economic environment under which they operate took time to work through and develop a new five year strategic plan. This will help them going forward with their decision making and help them focus on defined goals. There are many exciting initiatives underway in this plan along with objectives to refine and improve their processes and procedures.

The retail division went through corporate restructuring this fiscal year in order to streamline the operations and improve profitability. Work continues on the development of the Inuit Owned Lands in Iqaluit. The hotel project has now reached the application for the development permit stage. The Assessment Division is making progress on its conversion to electronic files and continues to assist the Government with its review of the legislation.

The Marine Division, a mainstay of the company, has faced some significant challenged with respect to quotas and having the Saputi out of service for repairs. Despite all this they met their quotas and made a handsome profit for the company. They continue to support and encourage increased Inuit employment, as do all of the companies. Overall the QC and Group have an Inuit employment rate of 81%.

The importance of community capacity building continued as the community information gathering tours were completed. This information was used in the development of the strategic plan. Financial contributions were made in every community in the region. Two scholarships were awarded to deserving students. Employee training and emphasis on health and safety remain strong.

In this annual report we take time to reflect on how far we have come in bringing boarding home services to patients from the region sent for treatment to Ottawa. Larga Baffin is the gem of the company, providing comfort and a sense of home to Inuit. This past year a larger facility was opened with even more amenities offered.

It has been a year of reflection and rededication to the mandates for each company. We look forward to building on our strong foundation and use this to create even more successful ventures.

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Chairman's Message

Welcome to our Annual Report for 2016-2017. It has been my honour to be appointed as the Chairman of the Board of Qikiqtaaluk Corporation and its group of companies in December. I would like to start by thanking my predecessor, Levi Barnabas for his efforts on behalf of the companies in the QC Group. Having been in his shoes for several months now, I appreciate how challenging the task of governing such a complex organization really is. It is a steep learning curve when you are dealing with companies as diverse as these. The veteran members of the Board have been very helpful and patient as I learn my way around these complexities.



In addition to their regular duties, board members participated in two workshops this year. One was to help set the 5 year strategic direction for the company and the second was to review a new Financial Policy. The Policy will be finalized once consideration is given to the tasks assigned in the now approved Strategic Plan. I am excited to be in the Chair at this stage of the Corporations development. I look forward to seeing the implementation of the Plan unfold over the next few years.

Members of the Board also participated in the final community tours which were designed to find out what these companies can do to assist them in achieving their goals for a healthier economy and business sector. For many years QC has worked to establish links to southern companies for their expertise in businesses needed in the North. Then putting this foundation to work meant getting back to our roots in the community. That research is now in place and links to those communities have now been made. The next step is to ensure Qikiqtaaluk Corporation not only competes in a global economy but services the local one as well.



The vision for the Qikiqtani Resources Agency, an industrial employment facilitator has been on the drawing board for several years now. Through the work of Qikiqtani Industry Ltd. there exists a phenomenal data base of potential Inuit employees to service industrial projects. The Strategic Plan will guide us through to seeing this vision become a reality.

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Long service awards were presented to Moses Appaqaq, Ludy Pudluk and Peter Keenainak at the December Board Meeting. Moses is the Boards' Vice-Chairman and an expert at filling in at a moment's notice. Ludy bring a wealth of insight and often humour to the table. We are pleased to have Peter as the corporate Vice President, providing a great deal of experience and expertise to the organization as a whole and in particular the fisheries portfolio.



One of our greatest pleasures this year was the opening of the new Larga Baffin facility. Larga Baffin has become a home away from home for those who cannot get the medical treatment they need in the Territory. Patients can eat country food, hear their first language spoken and get help moving around Ottawa. It seems though that as soon as they get into a new larger facility to accommodate anticipated growth in need, they start to reach capacity within a few months.

The Marine Division, a cornerstone of the company is facing some difficult times with allocation changes and conservation efforts closing down fishing areas. Challenging times are ahead as they work to reposition themselves in the fishing industry. Thankfully despite the downtime experienced by the Saputi, they were able to achieve their goals for the year.

Our parent organization the Qikiqtani Inuit Association (QIA) received, during its Annual General Meeting last October, the sum of \$1,063,157.00 from Qikiqtaaluk Corporation (QC). The amount provided to QIA was the result of the Dividends Policy achieved through collaboration between the organizations and passed by Boards of Directors in February of 2016. We were very pleased to be able to contribute these funds towards the work of the Association and share our success with beneficiaries.

Exciting and challenging times are ahead. I would like to thank the QIA Executive for the confidence it has shown me by appointing me the Chairperson of this organization and the QC Board Members and Staff for their guidance and support this past few months. I look forward to working with you all in the years to come as we move through the new 5 year strategic plan.

Olayuk Akesuk Chairman



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President's Message

Over the past few years Qikiqtaaluk Corporation (QC) has experienced a period of rapid change in terms of corporate structure, project focus and our operating environment. Throughout this period of complex and rapid change, QC has continued to perform well. The future promises an increasingly volatile market in which competition will only increase. In order to continue to perform and to grow, QC needs to apply a new level of focus on our strategic priorities across all divisions.



The preparation of a 5 year strategic plan represents the culmination of more than a year of effort. The senior leadership of QC, including the Board, have refined our strategic vision, prioritized our objectives, and aligned them to our core business as represented through our divisions and joint ventures. The plan outlines actions related to the core of our business at all levels,

The guiding principle for the plan has been to establish sets of actions that will positively impact all of QC. The plan will form the basis around which our annual planning cycle will unfold. It represents the opportunity for QC to evolve to the next level of business discipline.



It outlines the actions we will take to refine and formalize our corporate governance and performance measurements in the near term and ties action to strategic goals in years to come. All members of the QC executive team will use this strategic plan to focus their efforts and to guide decision making. Our progress and efforts as a company will be clear as we implement the plan.

Looking at the broader picture of our operating environment I participated in the Inuit Economic Summit, which created and established the International Inuit Business Council. This council intends to cultivate genuine business collaboration amongst Inuit across the circumpolar Arctic and carry forward the momentum generated by the crucial business initiative in favour of our people. The unified voice of well-coordinated circumpolar business cooperation should have significant influence in economic and business operations in the Arctic.

In my role as President, I continued to monitor the activities of our entire group of subsidiary and affiliated companies. I am particularly proud of the accomplishments of Larga Baffin, as you will see later in this Annual Report. The Property Assessment Division is also undergoing some big changes to its operation. It is working to become paperless, in addition to maintaining it schedule of assessment reviews. A daunting undertaking when you realize just how many assessment records are on file.

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Marketing and promoting the company is another of my responsibilities. Once again this year we participated in the annual Trade Show. Two booths were set up, one for Qikiqtaaluk



Corporation and the other to promote Qikiqtani Industry Ltd. A special session was held to introduce the business people in attendance to our newest company Qikiqtani Business Development Corporation.

The 2016 One Young World Summit was part of a partnership between our company and several other

organizations to bring 70 Inuit youth to Ottawa for the Summer Solstice Festival. It included a cultural tour, and a chance to meet the Prime Minister and Minister Bennett. They also got to attend the WABANO Igniting the Spirit Gala, celebrating National Aboriginal Day and Canada's transformation and reconciliation.

The core of our business at Qikiqtaaluk Corporation is to provide the supports and expertise needed by our Subsidiaries. As such, we are continually looking for areas of improvement in the area of financial reporting and records management. Like the Assessment Division, we have started transferring documents to an electronic format for better recall.

Not forgetting the communities we serve, our tour of communities included Grise Fiord, Resolute Bay, Clyde River and Kimmirut. We have heard what you said. The Strategic Plan and all business plans going forward will take into consideration those concerns and wishes and where we are able to make a difference we will act.

I would like to take this opportunity to express my sincerest appreciation for all of our employees, who work so hard to forward the goals and values of the group of companies. Your dedication and commitment to our success is appreciated. I would also like to thank the Boards of Directors of Qikiqtani Inuit Association and our own QC Board for all of their support and guidance this past year as we developed our strategic directions and dealt with some critical decisions.

I am looking forward to the coming year and the opportunities that will come our way as a corporation. We are up to the challenge and with a good solid foundation in place we will continue to succeed.

Harry Flaherty President



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Company Overview

Qikiqtaaluk Corporation (QC) is a wholly owned birth right 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, beliefs 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
- Retail operations
- ♣ Transportation services (marine and aviation)
- Petroleum distribution
- Security services

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QC has nine divisions (Administration, Finance, Fisheries, Real Estate, Retail, Human Resources, Project and Business Development, Industrial and Environmental Services and Property Assessment) which support each other and work together to keep QC, its subsidiaries and joint ventures operating smoothly and focused on success.

Board of Directors 2016-2017

QC is governed by a Board of Directors. Each Director 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 Olayuk Akesuk, Cape Dorset

Directors Moses Appaqaq, Sanikiluaq (Vice Chair)

Blandina Tulugarjuk, Iqaluit (Secretary Treasurer)

Miali-Elise Coley, Iqaluit Ludy Pudluk, Pond Inlet

Officers: President, Harry Flaherty

Vice President, Peter Keenainak

The Board is supported by two appointed professionals:

Legal: Dubuc Osland, Ottawa

Auditor: KPMG, Ottawa

The Board Members are also responsible for the wholly owned subsidiaries:

Qikiqtani Retail Services Limited (QRS)
Qikiqtaaluk Properties Inc. (QPI)
Qikiqtani Industry Ltd. (QIL)
Qikiqtani Resource Agency Limited (QRA)
Frobuild (2006) Ltd.
Akiuq Corporation
Sikku Corporation

3379442 Canada Inc.

Qikiqtaaluk Business Development Corporation (QBDC)

By individual appointment they also serve on other joint venture and partner Boards.

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Marine Division

Qikiqtaaluk Fisheries Corporation



Qikiqtaaluk Fisheries Corporation (QFC) is a Joint Venture between QC and Nataaqnaq Fisheries to fish turbot and shrimp. QC owns 51% of the vessel named "Saputi". It fishes the licenses long held by QC issued by the Department of Fisheries and Oceans for shrimp and turbot, as well as quotas allocated to other Nunavut and southern fishing companies.

Despite Saputi not returning to fishing until June 20 Saputi was able to harvest its offshore shrimp and turbot allocations available to it in this fiscal year. The cost of damages was covered by Insurance less the deductible so the financial impact on the company was not severe.



This year saw changes to shrimp allocation. Any short fall in allocations offshore will be offset by increase in shrimp allocations to QC from the NWMB administered shrimp allocations in the Eastern and Western Assessment zones, and increase in Davis Strait West borealis shrimp. Even with this increased allocation from NWMB there is still concern that our overall access could be improved.

While shrimp pricing going through an adjustment period, turbot prices are still very strong and demand is good. As a result of continued high market demand for turbot, a strong US dollar, low oil pricing and reasonably stable supply of shrimp and turbot then 2016/17 will be another good year financially.

The 5 year Strategic Plan just approved by the Board includes continued efforts to improve and maximize Inuit employment on Saputi. A plan has been developed with targets for each coming year. This includes continuing to support training programs and encouraging our employees to take these courses to advance their careers. As well, we are working towards our efforts to increase our ownership share of the Qikiqtaaluk Fisheries Corporation.

A great deal of the work done by the Marine Division is related to advocacy for a better deal for Inuit and Nunavut based fishing operations. One major topic that arose was the LIFO (Last In First Out) Policy of the Federal Government which was put under review this year. A presentation was made to the Ministerial Advisory Panel and a decision is pending.

The company will continue to see high royalties from its share of the Unaaq shrimp licence in 2016/17. QFC and the Marine Division as always will make a substantial contribution to Qikiqtaaluk Corporations bottom line.

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Inuit Employment

Qikiqtaaluk Corporation and its group of companies employ a large number of Inuit within the organization. This is no accident. Employing beneficiaries is a priority and an essential consideration in project planning and recruitment. As well, a great deal of attention is given to capacity building through training and promotion within.

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

		Total					Inuit			Percentage		
	2015	2016	2017		2015	2016	2017		2015	2016	2017	
Qikiqtaaluk Corporation	23	35	30		13	18	18		57%	51%	60%	
QBDC			2				1				50%	
QPI	11	17	21		10	16	20		91%	94%	95%	
QRS (BGL)	44	113	82		38	84	75		86%	74%	91%	
QIL (Iqaluit)	10	92	41		10	81	37		100%	88%	90%	
QIL (BIMC)	97	248	227		62	183	209		64%	74%	78%	
TOTAL	194	515	443		136	385	360		70%	75%	81%	

Of the total salaries paid in this fiscal period, 61% of the amounts paid went to Inuit employees. In Qikiqtaaluk Corporation it was 44%, Qikiqtaaluk Properties Inc. paid out an astounding 99.6%, with Qikiqtani Retail Services following close behind at 88% and Qikiqtani Industries Inc. in Iqaluit at 78%, and at BMIC the Inuit income portion was at 56%.Qikiqtani Business Development Corporation showed came in at 11% with only the two employees.

Positions with non-Inuit employees are typically highly specialized professions where there is currently very few Inuit, if any, in the workforce who can fill the position.

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Health and Safety

QC and its group of companies set high standards for employee Health and Safety. This starts with our Board of Directors, who regularly reviews corporate policy on a full range of health and safety policies and procedures. These policies include generic items like regular work place inspections, reporting requirements, task specific clothing and safety equipment, emergency protocols and more. Each Director is required to report at every Board Meeting a summary of any incidents and/or training that has taken place.

Depending on the nature of the job, employees are required to take training courses on safety issues that affect their work. An example would be courses on First Aid, working in confined spaces, handling fuel spills or fire arms safety. Regular equipment inspections are required for all vehicles, tools and heavy equipment. Those companies engaged in any form of construction or logistics have regular 'Tool Box' sessions to upgrade their understanding of safety related matters. The time spent on safety orientation is more than offset by the savings in lost time due to injuries.

This past year the Board reviewed and approved a new policy on Drugs and Alcohol. The policy recognizes that the use and effects of drugs and alcohol can seriously impede an employee's ability to perform their duties and may pose a danger to others. Generally it is a zero tolerance for the consumption, sale, possession or distribution of any illegal or abused drugs and alcohol. The policy outlines the reporting procedure and consequences of alcohol or drug use while in the workplace and outlines the responsibility of everyone in the corporation to ensure compliance, proper reporting and understanding the contents of the policy. Showing up to work impaired will not be tolerated.

The companies also participate in events hosted by the Workers Safety and Compensation Commission during National Health and Safety Week. This year Qikiqtani Industry Ltd. hosted an event at their site. As well, an internal competition, open to all employees, is held to determine that year's champion on health and safety. This fun event helps to illustrate how much the employees really do understand about their well-being in the workplace. In recent years the group has taken to crowning the victor, with the QC cap of cones.



This commitment to health and safety has profited the companies in reduced premiums to be paid, a safe work environment for the employees, and few hours if any time lost to injuries. This attitude of health and safety extends to our contractors, customers and tenants.

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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 to understand that every person has a contribution to make and those contributions are valued. This principle extends to all wholly-owned subsidiaries and is reflected in our hiring practises and Human Resources. In the past five years we have contributed \$369,822.87 through our Community Investment Program.

Scholarships

Scholarships are awarded annually to outstanding beneficiary students pursuing a full-time diploma or undergraduate degree at an accredited educational institution in Canada. Qikiqtaaluk Corporation (QC) and Group of Companies are pleased to announce the 2016-2017 academic year scholarship recipients:

- ❖ Jennifer Amagoalik from Iqaluit, NU. Scholarship awarded by Qikiqtaaluk Corporation for studies in the field of Environmental Technology.
- ❖ Mary Napatchie Tikivik from Iqaluit, NU. Scholarship awarded by Qikiqtaaluk Properties Inc. for studies in the field of Business Administration.

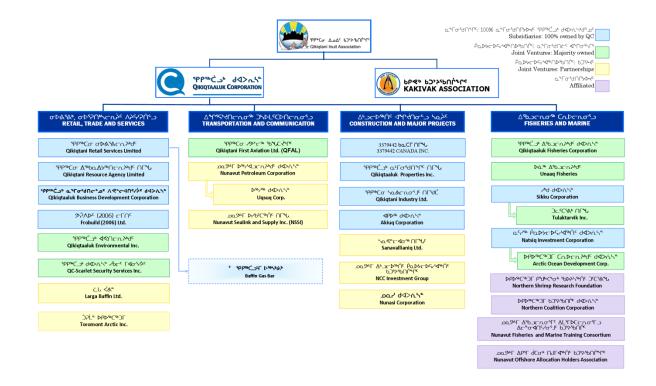
The Community Investment Program

The program supports cultural, community and youth development projects providing funds for sports activities, hamlet events, school or hunting supplies and much more. The Board of Directors have also endorsed two specific youth projects: Students on Ice and the School Breakfast program, providing each school in the region with \$1,000 a year. The company awarded various groups and communities a total of \$102,223. It breaks down as follows:

Art Festivals and Events	7,600
Christmas Program	7,000
Community Events	15,358
Food Donation	3,000
Individual donations	3,325
Youth Programs	5,500
Northern Youth Abroad	5,000
School Breakfast Program	16,000
Sport Teams and Activities	32,940
Students on Ice	11,500
	102,223



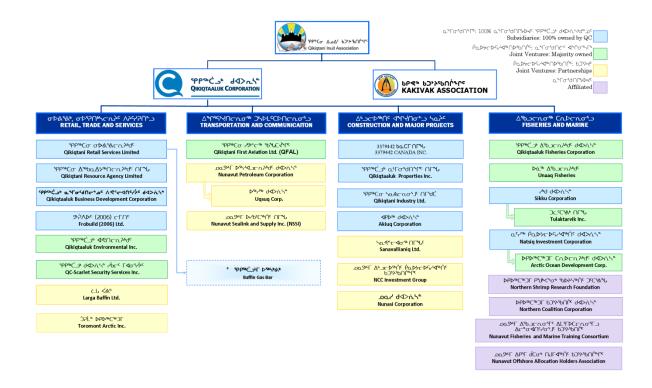




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Company Structure Overview

Qikiqtaaluk Corporation has 10 wholly owned subsidiaries, four of which are the most active and is involved in 16 joint ventures and 4 affiliations. These are as shown on the following chart:



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

Majority Owned Joint Ventures

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Qikiqtaaluk Fisheries Corporation

Harvest QC's fishing allocations through its wholly-owned vessel and crew. 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. The Saputi crew employs up to 28 crew members each trip.

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Qikiqtaaluk Environmental Inc.

Provide consulting and engineering services including: site assessment and remediation, hazardous materials management, air quality and sustainability consulting, and training. It wants to become a leader in waste management and site remediation.

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Qikiqtani First Aviation Ltd.

Provide a range of aviation services throughout the Qikiqtani Region. Utilizing First Air's fleet of Boeing 737, ATR 42, and ATR 72 aircrafts, this partnership enables Qikiqtani Inuit to participate immediately in the many opportunities and future development of the region air transportation.

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QC-Scarlet Security Services Inc.

Provide customized security services to the oil and gas, pipeline, construction and mining industries in Nunavut to meet specific requirements offering flexible turnkey solutions.

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Tulaktarvik Inc.

Provide Nunavut clients with world-class integrated marine services while creating meaningful economic, employment and career development opportunities for Inuit. It provides specialized marine services for communities and heavy industrial projects.

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NUNASI CORPORATION

(100% INUIT OWNED)

Create business ventures that will benefit Inuit in terms of career, employment advantages and quality of life.



NCC INVESTMENT GROUP

Inc. (100% INUIT OWNED)
Enhance Inuit participation in the
Nunavut economy by creating
wealth, employment and business

opportunities through investment

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LARGA BAFFIN LTD. (100% INUIT OWNED)

in real estate.

Provide boarding rooms (located in Ottawa) and support services to Inuit who need specialized medical care not available in their home communities.

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Other Joint Ventures and Affiliates:

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NUNAVUT PETROLEUM CORPORATION (100% INUIT OWNED)

Supply and deliver refined petroleum products in and around Igaluit.



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NUNAVUT SEALINK & SUPPLY INC.

Provide reliable sealift carriage and related services to all Nunavut Eastern and Central Arctic Communities.

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TOROMONT ARCTIC LTD.

Sell, rent and provide customer support services for new and used equipment.

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UQSUQ CORPORATION

Lease and operate the bulk fuel storage facility and pipeline distribution system in Iqaluit, under a Government of Nunavut contract.

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UNAAQ FISHERIES INC.

Train Inuit crews and develop partnerships with major national and international fishing companies. It shares a shrimp licence with Makivik Corporation to fish in Canadian waters.



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Qikiqtani Retail Services Limited



The company was initially formed in 1999 when QC purchased the two Kakivak Association Gas Bars. The Beach Gas Bar was closed a

few years later with the *Baffin Gas Bar* remaining open and very successful. The company expanded operations in 2010 to include the *Baffin Deli* in the Igluvut Building. The opening of the *Baffin Convenience* store in Iqaluit and the *Plateau Café* at that location was completed by July of 2015. The Company also operates ATM machines throughout the City.

During this past year it became apparent that The Baffin Deli, Baffin Convenience store and the Plateau Café were falling short on meeting the corporate expectations of operating successful and profitable businesses. In light of that the decision was made to close these operations on March 31, 2017. Sadly, employees where they could not be relocated to the Gas Bar were laid off.

A fuel spill during a delivery necessitated a comprehensive review of the fuel storage and pumping mechanisms. Remedial action was taken. The company then developed a formal comprehensive Oil Spill Contingency Plan and employees received Oil Spill Response training. From an overall perspective Gas Bar staff were cross trained to ensure someone competent to handle various tasks is on site at all times.

Inventory control, an annual challenge, saw continued progress this year as the surplus goods stored in warehouses was significantly reduced. Though it still happens, it is much less frequent that a customer would find expired products on the shelf. Rather than trying to compete with other retailers in Iqaluit the Gas Bar has narrowed it selection of goods to convenience items only. Surplus disposal infant sized diapers were donated to the hospital and boarding home.

In the continuing effort to support those going on the land the employees completed their fire arms safety training in order to be able to sell ammunition. As well the Hunters and Trappers Association members get a discount on their purchases.

The QINIQ contract was renewed so customers can continue to make their payments at the Gas Bar.

The next five year strategic plan calls for a more thorough examination of operations and management with a view towards increasing profitability and managing resources. Baffin Gas Bar as a core business is profitable, provides valuable services to the community and is an excellent training ground for young Inuit trying out their first jobs.

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Qikiqtani Industry Ltd.

Qikiqtani Industry Ltd. (QIL) is a 100% owned subsidiary of Qikiqtani Industry Qikiqtani Industry Qikiqtani Industry to project developers and companies operating in Nunavut. Its mission is to provide



affordable quality services to both the private and industrial sectors throughout Nunavut. The company has two divisions: Human Resources, which provides contracted staff for catering, housekeeping and site security (primarily for Baffinland Iron Mines Corporation);

o Environmental clean ups and remediation

and Logistics, which provides the remaining services listed below:

- Moving and local cartage services
- o Government Mail Services
- o Equipment Rentals and warehouse lease space
- o Project Logistics
- o Igaluit Snow Removal Services
- o Automotive and Heavy Equipment Repairs

With the end of the Federal environmental cleanup operations the company has had to restructure itself to a different operating environment. At the same time the focus on developing its human resources continues. Training was undertaken in work related skills and safety matters. Two of the employees are now certified to train the company heavy equipment operators.

The company provides invaluable support to many of the affiliated companies, including positioning itself to assist in the building of the new hotel. As a part of this they are looking at repurposing the Camp Dyer facility to accommodate the construction workers and ensuring they have the proper equipment in place to do the work.

The moving and cartage services have expanded significantly as the excellent reputation of the work has spread. Working on a partnership with a southern company to expand services outside of Nunavut is the next logical step.

This past year saw the company established a heavy equipment repair shop with mechanics in place.

The work on the strategic plan for the next five years identified other areas of expansion that will be defined and implemented as appropriate.

As a young company it continues to refine its administrative processes and improve on things like bidding on and managing contracts. With the success of each bid and contract completion skills are enhanced and that adds additional expertise to the next project. The primary goal remains to operate a sound and profitable business while developing Inuit leadership, expertise, experience and capacity to manage a variety of industrial operations.

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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.



The company mission is to provide safe, secure, functional and attractive accommodation for our tenants. QPI provides residential, commercial and industrial leasing opportunities.

Its main areas of focus are the administration, management and maintenance of the properties owned by QC and QPI. QPI also plays a role in property development, primarily in Igaluit.

The administration of the division continues to be provided by long term employees with additional staff hired on an as needed basis. The Property Administrator is currently on her way to becoming a Certified Property Manager. All employees receive additional training on a consistent basis to improve their knowledge and skills related to their specific trade or health and safety.

A number of long term leases were due to expire. These were successfully renegotiated with slight rent increases. New tenants were brought on board with two business closures creating vacancies.

The maintenance focus has been on siding and some window replacement in the residential units. Commercial units saw changes that accommodated the needs of new and existing tenants. The conversion to LED lighting has started. Proactive work was done on several structures to prevent the problems experienced with freeze ups.

From the development perspective, with storage capacity in Iqaluit a significant challenge, the company built 12 mini storage units at one site and these are now available for lease.

Planning ahead is a fundamental principle of the QPI management. The company completed work on their new 5 year strategic plan which includes the future development or redevelopment of four sites in Iqaluit and adjusting the portfolio accordingly.

A comprehensive long term operations and maintenance plan will be developed for the portfolio. The company is continually assessing its projects to ensure that objectives set by the board of directors are met in accordance with the plans in place, while competently responding to emerging challenges.

An experienced and well trained staff ensures the company remains successful well into the future.

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Qikiqtaaluk Business Development Corporation



The Qikiqtaaluk Business Development Corporation (QBDC) was established on April 1, 2016 with a mandate to pursue new economic development and infrastructure opportunities in support of the Thirteen Qikiqtani communities through investment, innovation and partnerships.

It pursuit of our long-tern objective in establish partnering opportunities in support of our communities we are pleased to highlight some of our activities during the past year and look forward to coordinating similar or new opportunities with all our communities in the coming years.

Iqaluit - Inuit Owned Land Development

Through collaboration with the Qikiqtani Inuit Association and on behalf of Qikiqtaaluk Corporation, QBDC has been working to advance the development which is challenged because of the need for critical Municipal sanitary infrastructure.

To address this challenge QBDC coordinated an investment partnership between QC, The City of Iqaluit and the Canadian Northern Economic Development Agency. With the support of the investment partners and recognizing the common benefit to developing this area of the City we engaged the services of a team of professionals to establish a new land use plan that could see the development of a Municipal subdivision adjacent to the Inuit Owned Land as well as exploring the feasibility of constructing water and sanitary infrastructure for all of this portion of the City.

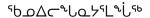
While the planning process continues QBDC is investigating the opportunities to access Government of Canada Infrastructure program with partnership with the City of Iqaluit as this would significantly reduce the cost of development which in turn reduce the future cost of lots to the end users.



Proposed Development Area

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Nunavut Hotel and Conference Center

This year saw the design of Nunavut's first Inuit organization Hotel and Conference Center nearing completion with a development permit application being submitted in January 2017 as the first facility to be constructed within the Inuit Owned Land Development.

The 95,000-square foot facility will host 92 rooms including 12 suites, restaurant and lounge, conference center and meeting rooms.

Concept Image



IOL Master Plan Concept



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While we have experienced another delay in advancing this project to construction due to the time it is taking to reach infrastructure agreements with the City we are exploring avenues to retain our occupancy target of September 2019.

Clean Energy Initiatives

QBDC has been advancing studies on a number of clean energy initiatives and believe all of our communities can significantly reduce our dependency of diesel import by harnessing the sustainable energy resources available in each community.

Sanikiluaq - Wind Energy Initiative

QBDC has worked with the Municipality of Sanikiluaq to install a 34-meter tower in to measure site specific wind data in order to validate the computer generated economic and

wind energy models. It is contemplated that this project would accommodate between six to eight 100 KW Turbines. We look forward to continuing our work with the Municipal council in the coming year.

QBDC would like to acknowledge the investment support from Qikiqtaaluk Corporation, Polar Knowledge Canada and Bullfrog Power.



Iqaluit – Wind Energy Initiative

QBDC received support from the City of Iqaluit and the Amortak Hunters and Trappers Association in selecting a site to install a 60-meter tower to measure site specific wind data in order to validate the computer generated economic and wind resource energy models. It



is contemplated that this project would accommodate two 2.3 MW Turbines. We look forward to the coming year as we validate the potential to implement a large wind farm to complement other clean energy opportunities within the City.

QBDC would like to acknowledge the investment support of Qikiqtaaluk Corporation, Indigenous and Northern Affairs Canada and Bullfrog Power.

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Advanced Smart Micro Grids and Andrew London

Iqaluit – Inuit Owned Land Solar Study

During the design development of our planned Hotel and Conference Center with investment support from Qikiqtaaluk Corporation we undertook a detailed study for solar energy systems installed on the rooftop and south facing façade. Our study indicated we could accommodate approximately 25% of our electrical energy projections by installing solar panels and building battery storage. We further forecasted that there is potential to install between 1.5 MW and 2 MW of solar energy capacity one all rooftops and south facing facades along with land based solar arrays.

Complementing the solar and wind studies in progress QBDC advanced a pre-feasibility study.

Qikiqtani Smart Micro-Grid – Strategic Framework & Implementation Plan

Utilizing the studies for solar, wind referenced along with the previous studies conducted by the Quilliq Energy Corporation for Hydro-electric generation we initiated a study to establish the parameters for instruction Utility scale battery storage and smart-grid distribution as this will be the key enabler for integration between renewables energy and existing diesel generators. While the study utilized data specific to Iqaluit the knowledge we are gaining will benefit all Qikiqtani communities who may wish to transition to a clean energy future.

QBDC would like to acknowledge the investment support of Qikiqtaaluk Corporation and the Canadian Northern Economic Development Agency.

Controllable Controllable Generation Limited or Non-Controllable Generation Points of Common Coupling Energy Storage - Thermal / Electrical

Advanced Smart Micro Grids Configuration

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Research House – Community Manufacturing Initiative

Over the past year QBDC has completed a one-year field test to compliment laboratory and computer modeling analysis to determine the thermal performance of a vacuum infused composite panel system. With the positive results received we will continue to develop the business analysis that may establish a new approach to building houses with local manufacturing. We may also add other components of our research in support our effort to find a more affordable housing option and perhaps more importantly seek an avenue to created new community business and employment opportunities that may reduce the reliance on transient skilled labour.

QBDC wishes to acknowledge the investment support received from Qikiqtaaluk Corporation and the national Research Council. Additionally; we would like to thank the National Research Council, the Nunavut Housing Corporation and the Department of Community and Government Services for their assistance with our technical studies.



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Larga Baffin: Caring for Qikiqtani Inuit

Larga Baffin is a full service boarding home facility in Ottawa for residents from the Qikiqtani region of Nunavut that has operated successfully for over 15 years. It is a joint venture of Qikiqtaaluk Corporation and the Nunasi Corporation, operating since 2001. Operations are funded through the First Nations and Inuit Health Branch of the Government of Canada (FNIHB), in a contracted agreement with the Government of Nunavut.



Mandate

The goal is to provide, within the limits of our mandate, the best possible atmosphere and service to our guests who need specialized medical care not available in their home communities.

At Larga Baffin, we are committed to providing our residents with the highest quality of service possible and we are dedicated to providing our team with continuous training and support.

History

Prior to 1990, the regions patients were flown to Montreal. When the decision was made to change this to Ottawa, patients were housed at the 'Rotel'. This was a facility operated by the Ottawa Health Services Network. Inuit, in particular uni-lingual, found this to be a very isolating and uncomfortable experience.

The name Larga is derived from the Siberian Tungus (an indigenous people of the region) term describing a spotted earless seal commonly found in the North Pacific. The species named Phoce Larga comes from the Greek term Phocidae which means seal. The Logo is a seal face.

Under the QC President, Jerry Ell, a partnership with the Nunasi Corporation was entered into and the first Larga Baffin house was purchased for \$900,000. It could house 24 patients. By 2002, a second building was added to accommodate 54 beds and requiring a staff of 30.

In 2009, a new facility was purchased that had 40 rooms and could accommodate 81 patients. The overflow was directed to the nearby Travelodge Hotel. Staffing was increased to 27 and by 2013 there were 40.

December 2015, the operation expanded and moved once again to a new leased facility.

Larga Baffin now has 103 rooms to accommodate 190 people. Each room has its own bathroom. There are even a couple of two bedroom suites. Staffing levels are now at 80 plus and include a full time Social Worker.







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Opening ceremonies took place October 14, 2016.





Governance and Management Structure

Baffin Larga is governed by a Board of Directors made up of Directors from both Qikiqtaaluk Corporation and the Nunasi Corporation who meet on a regular basis to determine corporate direction and policy.

In 2016-2017 Board consisted of: Chairman - Pauloosie Jr. Akeeagok (Nunasi Corporation) Vice Chairman - Levi Barnabas (Qikiqtaaluk Corporation) Board Members - Harry Flaherty (Nunasi Corporation), and Ludy Pudluq (Qikiqtaaluk Corporation).

Lynn Kilabuk, a former Vice-President of Qikiqtaaluk Corporation, was appointed in May of 2014 as the President and she administers the operation.

Services

Since April 2000, Larga Baffin has essentially become an Inuit community in the south. It provides local transportation to and from the airport and appointments in the greater Ottawa region; home cooked meals; and clean, comfortable accommodation. On occasion the staff arranges various recreational activities. They also arrange return travel to Nunavut upon completion of medical appointments.

A guest at Larga Baffin will also find:

- ✓ A buffet style dining room and country food kitchen with a freezer
- ✓ A puzzle room
- √ Laundry facilities
- ✓ A non-denominational chapel

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- ✓ Multiple small lounges
- √ Handicapped accessible rooms
- ✓ Translators to help with appointments and prescriptions
- ✓ Inuit art work
- ✓ An ATM machine, and
- ✓ A sewing room.

The reviews posted on the internet give Larga Baffin 4.4 stars out of 5.





Working at Larga Baffin

In order to ensure the guests are as comfortable as possible when the leave their communities and come to Ottawa, a priority is placed on finding Inuit staff who speak Inuktitut. This is particularly important in positions where there is daily direct contact with the guests.

Translators are not a part of the staffing component but are provided directly by the Ottawa Health Services Network. Often it falls to the patients' escort to help them with understanding instructions from medical professionals.

Employee reviews are favorable with comments like:

- ❖ A fun and productive workplace
- Good learning experience
- Positive atmosphere
- Kind clients

There is an emphasis on continual training for the employees to ensure they are providing the best service possible.

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Highlight for 2016 - 2017

The 2016-2018 Accessibility Plan was developed to meet the requirements of the Accessibility for Ontarians with Disabilities Act. This plan is designed to meet the needs of those with disabilities who work or stay at Larga Baffin.

The highest occupancy for 2016 were September, October and November at 147 bed nights

Have been over capacity in our occupancy of 195 for 5 nights this last March and June 2017 when we hit 214 clients under Larga Baffin Care

Partnerships with Government of Nunavut, Ottawa Health Services Network Inc., Tungasuvvingat Inuit and Ottawa Hospitals are stronger than ever.

Inuit employment as a priority continues and it is currently at 24% out of 84 staff

Able to meet and exceed client experience and expectations while they are being served under Larga Baffin

Conclusion

It was hoped this recent expansion would have allowed for room for growth. However with the increasing rates of illnesses, like cancer and diabetes as Inuit move away from traditional living, the facility has already exceeded capacity on numerous occasions.

In response to the ever increasing instances of cancer among the Qikiqtani Inuit, Larga Baffin is working with Cancer Care Ontario in partnership with three other Inuit health providers and Inuit Tapiriit Kanatami in the Aboriginal Cancer Strategy Relationship Protocol. This protocol will ensure any educational campaigns are sensitive to Inuit culture.

Despite these challenges Larga Baffin successfully meets it mandate. They are our able to share experience and knowledge through Larga Synergy deriving best practices and success for this business. Larga Ltd. also has boarding homes in Edmonton, Winnipeg, Churchill, Iqaluit and Yellowknife in partnership with other regional organizations.



Annual Report 2016/2017

Approved by Qikiqtaaluk Corporation Board of Directors September 2017 Presented to Qikiqtani Inuit Association Board of Directors October 2017