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QIKIQTAALUK CORPORATION

& Group of Companies



Annual Report
2021-2022

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Chairperson's Message



Olayuk Akesuk
Chairperson, QC Board of Directors

Welcome to the 2021-2022 Qikiqtaaluk Corporation Annual Report.

It was a privilege to continue in the role of Chairperson for the QC and Group of Companies' Board of Directors. It was a pleasure to see QC's strength and resilience once again as the company successfully made it through another challenging year.

2021-2022 was a year of continued uncertainty with COVID-19 impacting many of our services and activities. QC continued to take a people-first approach. From prioritizing the health and well-being of employees, to continually creating jobs and advancement opportunities, QC strives to make a positive impact during challenging times.

Thank you to all QC and Group of Companies' employees for your dedication and ability to continue to adapt to changes during the pandemic.

There were no new appointments to the Board's directors or officers in 2021-2022. In September 2021, I received the honour of being appointed the President of Qikiqtani Inuit Association. I was able to continue my Chairperson duties with QC for the majority of this fiscal year. It has been an honour to be the Chairperson of the Board for QC and Group of Companies since 2016 and I wish to thank all the board members and QC employees for their time and dedication.

On March 3, 2022, I was happy to announce that Levi Barnabas once again joined the QC Board of Directors as Chairperson. I wish him success in this position. I know he looks forward to working closely with the entire team and the success that 2022-2023 will bring.



Training Qikiqtani Industry Ltd. employees at Mary River Mine site



Qikiqtani Industry Ltd. trades training program

President's Message



Harry Flaherty
President & CEO, Qikiqtaaluk Corporation

In 2021-2022, Qikiqtaaluk Corporation (QC) once again demonstrated the strength of its Group of Companies and the resilience and dedication of our employees.

With COVID-19 continuing to impact our day-to-day operations and key services, our management and staff adapted seamlessly and continued to find innovative ways to progress our projects and initiatives.

To best serve the Inuit we represent, the Qikiqtani Region and our Group of Companies, QC is continually making improvements to our services, operations and management. This year we continued to focus on an operations review and strategic planning with guidance from KPMG. We hosted a strategic planning workshop with staff from each QC division and company to collaborate on how QC and our Group of Companies can work together to strengthen the social and economic well-being of Nunavut and the Inuit we represent. Our strength and dedication to Nunavummiut enable us to continually be a major contributor to Nunavut's economy.

Upholding QC's vision and values, some of our Group of Companies have been focusing on empowering our communities to pursue food sovereignty initiatives and clean energy developments. Through several projects, the QC Fisheries Division is pursuing research that will lay the groundwork to diversify the commercial fishery and create a new market potential for ringed seal. This will create opportunities for local harvesters supporting economic development and food sovereignty in our communities.

Qikiqtaaluk Business Development Corporation, in collaboration with communities, is carrying out preliminary planning for infrastructure that will support harvesters and communities to prepare, store and potentially sell locally harvested, grown or produced food.

Nunavut Nukkiqsautiit Corporation prepared several resources for communities that will help them to both pursue building-scale solar energy developments as well as determine how they can



Strategic planning workshop with KPMG

best participate and benefit from large renewable energy development projects in their communities. Ensuring these projects provide benefits to communities without bringing burden is key to the successful operations of renewable energy projects.

QC continued to prioritize developing Inuit leadership, expertise and experience. There were several internal promotions within our Group of Companies, including promotions for QC administration staff and fisheries staff. We are also excited to be working on a collaborative project for an Inuit trades training program in the five High Arctic communities.

Looking ahead to 2022-2023, QC will continue to prioritize people-first; diversifying and growing Nunavut's economy to create opportunities for Inuit and our region. I look forward to seeing the progress on our major initiatives and the growth of our companies as we enter our 40th year of operations in 2023. We are excited to continue our work as we help build a bright future for Nunavummiut.

About Qikiqtaaluk Corporation

Company Profile



Qikiqtaaluk Corporation is a 100 percent Inuit-owned birthright development corporation.

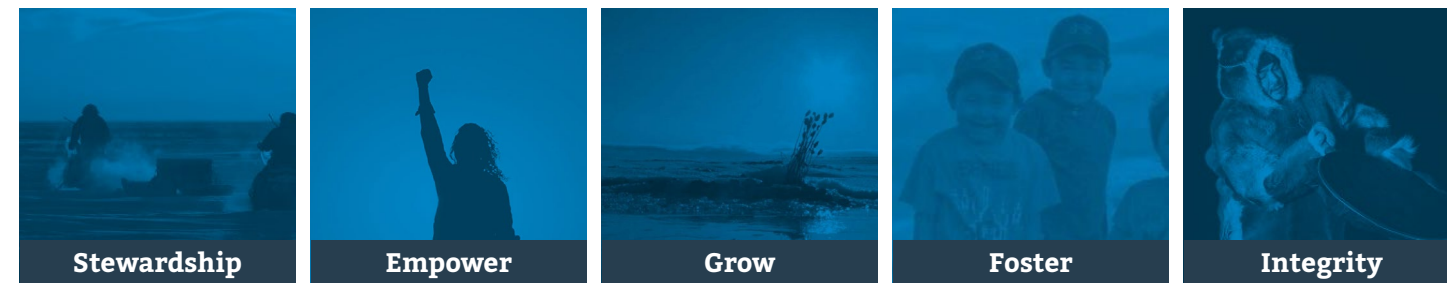
Established in 1983 by the Qikiqtani Inuit Association (QIA), QC is the for-profit development arm of QIA. QC's goal is to improve the social and economic well-being of Nunavut and the 16,000 Qikiqtani Inuit we represent by investing in and creating strategic business opportunities. To advance this goal, QC strives to be a major contributor to all sectors of the Nunavut economy.

Mission: To create meaningful economic, employment and career development opportunities for Inuit.






Since its inception, QC has grown from a one-person company to a group of companies with just over 1060 employees. QC has matured into a multi-disciplinary company with eleven wholly owned subsidiaries, twelve joint ventures, and nine affiliations. Through these companies, QC has strategically established business in fisheries, property ownership and management, hospitality, energy, transportation, communications, construction, professional services, retail, and trades services.




While serving and supporting our communities to foster well-being and self-reliance, we uphold Inuit values and deliver on the obligations of the Nunavut Agreement. We respect and nurture our environment, economy, and people, while protecting our land and resources. We pursue growth and learning in all our projects to build Inuit capacity, create employment, and develop career opportunities.

Our mission is derived from the company's aspiration to invest in and create sound financial business opportunities. We evolve and transform our company to contribute to the economic prosperity of Nunavut in alignment with Inuit Qaujimagatuqangit.





Board of Directors



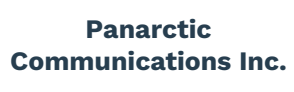








Chairperson	Directors				
 Olayuk Akesuk	 Natar Ungalaq	 Blandina Tulugarjuk	 Anne Curley	 Mathew Alainga	

Officers		
 Harry Flaherty President	 Peter Keenainak Vice President	 Mathew Alainga Secretary Treasurer

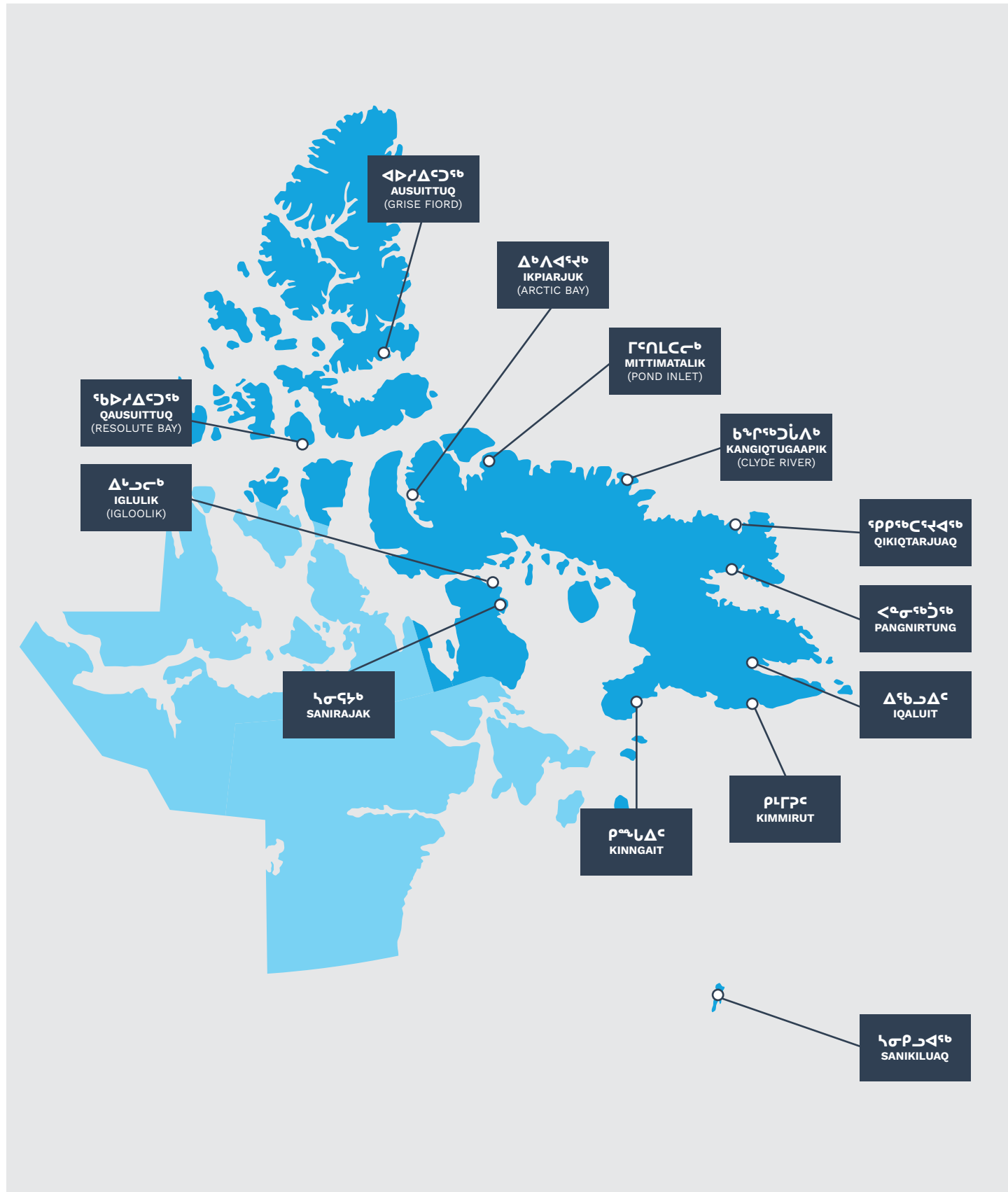
The Board has two appointed professionals for legal and auditing support. All QC financial statements are audited annually by KPMG.

Legal: 	Auditor: 
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Board members oversee the eleven wholly owned subsidiaries and through individual appointment serve on other joint venture and partner Boards.

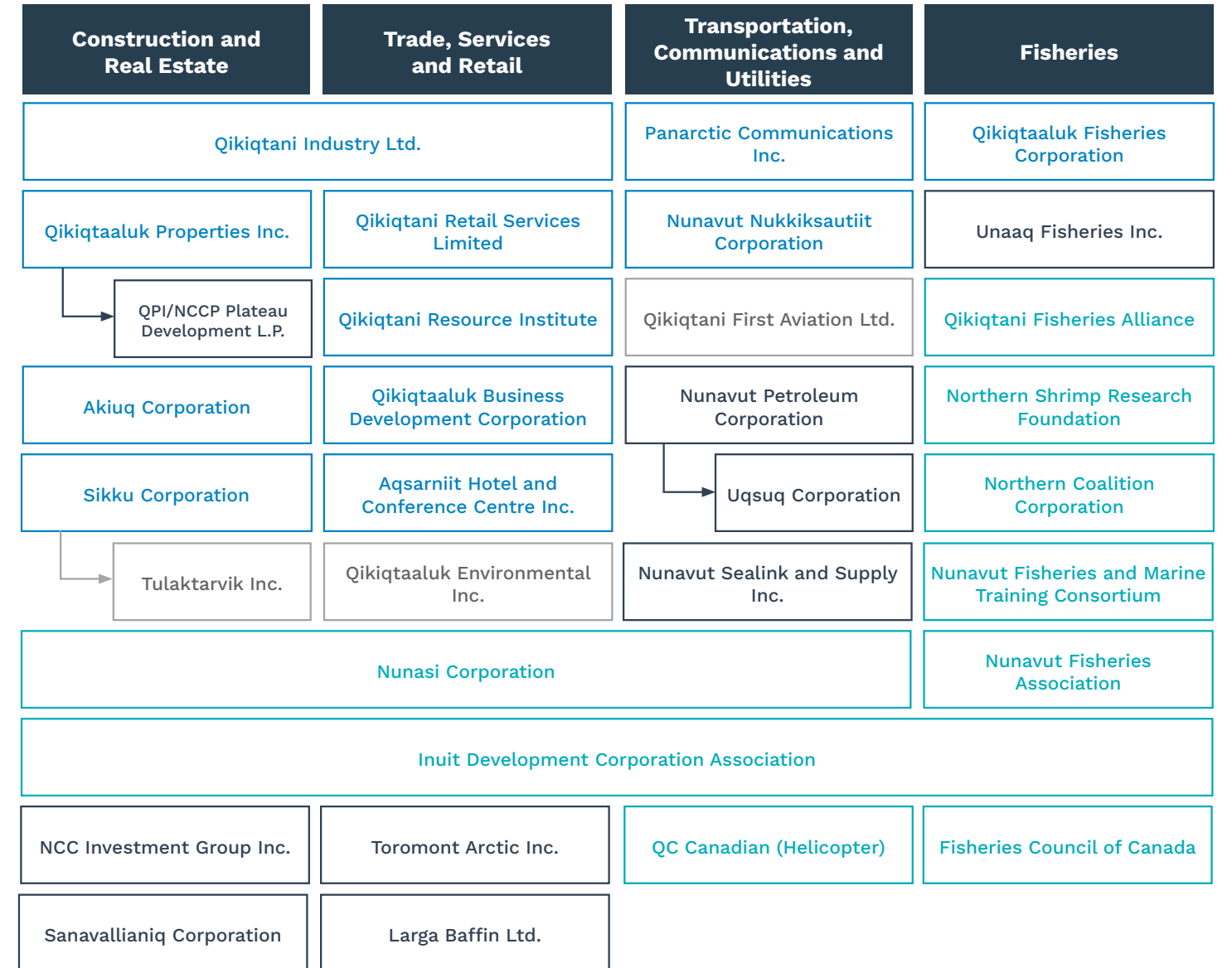
 Qikiqtaaluk Fisheries Corporation (QFC)	 Aqsarniit Hotel and Conference Centre Inc. (AHCC)	 Panarctic Communications Inc. (PAC)	 Qikiqtaaluk Properties Inc. (QPI)
 Nunavut Nukkiksautiit Corporation (NNC)	 Sikku Corporation	 Qikiqtani Resource Institute (QRI)	 Qikiqtani Retail Services Limited (QRSL)
 Qikiqtaaluk Business Development Corporation (QBDC)	 Akiuq Corporation	 Qikiqtani Industry Ltd. (QIL)	

Qikiqtani Region



Company Chart

- Subsidiaries 100% owned
- Joint Ventures Majority owned
- Joint Ventures <51% owned
- Affiliated



2021-2022 Highlights

Stimulating Food Sovereignty Across Qikiqtani

Qikiqtaaluk Corporation is passionate about strengthening the social and economic well-being of the Inuit we represent. This includes supporting Inuit in accessing healthy and culturally appropriate food, harvesting through ecologically sound and sustainable methods, and accessing wildlife in ways that empowers our communities and stimulates local economies.

This year the QC Fisheries Division (QC Fisheries) and the Qikiqtaaluk Business Development Corporation (QBDC) both advanced projects and initiatives that will support harvesters and communities in achieving food sovereignty.



RV Ludy Pudluk



Inshore fishery research

Inshore Fisheries Development

With limited knowledge of the inshore marine species that can be commercially harvested in Nunavut, QC Fisheries is conducting a multi-year survey in the Qikiqtani Region.

After COVID-19 related delays, QC Fisheries began their inshore fisheries survey during the 2021 open water season. QC's new research vessel, the RV Ludy Pudluk, was deployed to Kinngait and Sanikiluaq to begin a baseline survey of marine species. Survey work was a success with the discovery of a significant quantity of sea cucumber, cod, sea urchin, whelk, toad crab, rock shrimp, and scallops.

Local Inuit were hired in both Kinngait and Sanikiluaq to assist with the baseline research. As well, many marine species that were caught for the survey work were donated for community members to enjoy.

The 2021-2022 inshore fisheries research was made possible with funding from the Canadian Northern Economic Development Agency (CanNor), Kakivak Association, and the Northern Integrated Commercial Fisheries Initiative.

The 2022 survey season will see the Ludy Pudluk continuing its inshore research in Sanirajak and Igloodik. QC plans to pilot a youth outreach and education initiative that will provide job shadowing opportunities on the research vessel for students in both communities.

Establishing Community-Based Infrastructure to Support Harvesters and Communities

Improving access to country food and supporting infrastructure is one avenue Qikiqtaaluk Business Development Corporation (QBDC) is working with Qikiqtani communities to build prosperous and more self-sufficient communities. The Qikiqtani Food Sovereignty Implementation Solution (QFSIS) Project is an essential first step to establish the necessary community-based infrastructure to support harvesters and communities in achieving food sovereignty.

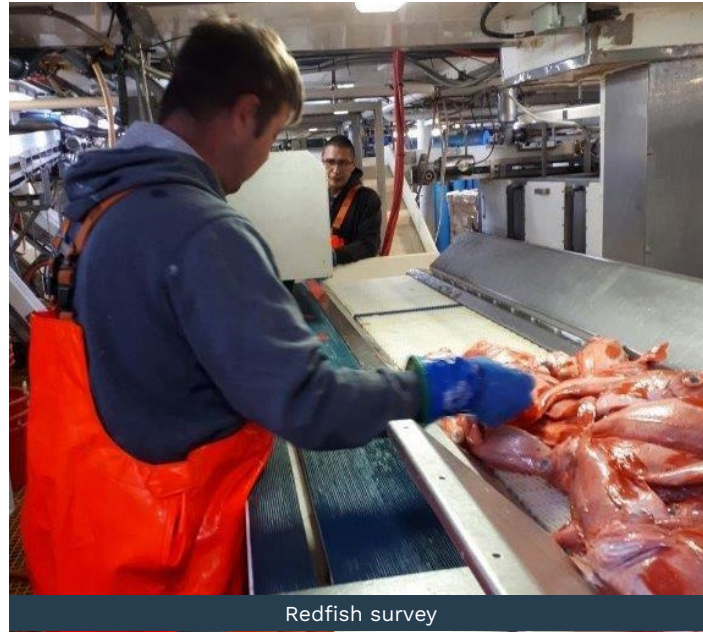
QBDC was selected as one of eight applicants for CanNor's Northern Food Innovation Challenge to develop a business case for an innovative solution to food sovereignty in the north. QBDC will develop a business case that identifies the resources and supports that are needed to promote a future for Qikiqtani Inuit where country food is a readily available choice and harvesting is a viable livelihood.

In 2021-2022, QBDC completed several steps to inform the business case including writing a baseline report. This report provided information on current food sovereignty activities and initiatives across the Qikiqtani Region. QBDC also conducted a desktop study and created an annotated summary of reports, research, and strategies on food sovereignty. QBDC engaged with Hunters and Trappers Associations, Economic Development Officers, and other organizations addressing food security in the north.

Throughout 2022, QBDC will be working on a vision statement and business case and will be hosting a Food Sovereignty Roundtable that will bring representatives together from all Qikiqtani communities to discuss food sovereignty challenges and opportunities, and to celebrate Qikiqtani food traditions.

QBDC will develop a business case that identifies the resources and supports that are needed to promote a future for Qikiqtani Inuit where country food is a readily available choice and harvesting is a viable livelihood.





Expanding Nunavut's Offshore Commercial Fisheries

Nunavut's offshore commercial fishery is currently limited to turbot and shrimp. QC is promoting the diversification of the offshore fishery to include additional species through a multi-year exploratory fishery survey of redfish in Nunavut's offshore waters. Diversification will have a positive impact on Nunavut's fishing industry and create employment and economic opportunities for Inuit.

This research project will establish the presence of redfish and determine sustainability of a potential fishery. QC Fisheries has been working closely with the Department of Fisheries and Oceans (DFO) to ensure proper survey design for this research.

During July and August of 2021, QC Fisheries chartered Ocean Choice International to complete its first year of survey work. The three-week survey produced sizable redfish, however not in significant quantities.

Surveys are planned for the next two years with the objective for the 2022 survey season of a more concentrated survey.

Support for this project is provided by Canadian Northern Economic Development Agency, the Northern Integrated Commercial Fisheries Initiative, the Government of Nunavut, and DFO.

Exploring New Market Potential for Ringed Seal

In 2021, QC Fisheries received funding from CanNor and the Certification and Market Assess Program for Seals to pilot a ringed seal blubber initiative to demonstrate the feasibility of a blubber industry in Nunavut.

Ringed seal blubber has a high concentration of omega-3 fatty acids, which are of high value to the health industry for their health benefits. This initiative is to demonstrate the feasibility of Nunavut creating an industry to collect, manufacture, and export ringed seal omega-3 oil for sale in the health industry.

Throughout 2021-2022, QC worked with Amaruq Hunters and Trappers Association in Iqaluit to obtain 125 ringed seals. QC provided a wage for hunters to harvest the seal. The hunters kept the seal skin and meat to distribute to community members. The blubber was sent to a southern lab to be processed and rendered into oil for testing in the health industry.

Depending on results from the testing trials and the market and feasibility analysis, QC will evaluate the potential to establish a Nunavut processing facility to render the ringed seal blubber into oil. This project could offer stable employment for ringed seal harvesters in Nunavut as well as create employment in the processing plant. It would also improve food security by supporting seal harvests and distributing the meat and seal skins for community use.



Clean Energy Initiatives

Qikiqtaaluk Corporation has a mandate to support our communities to foster local economic, social, and environmental benefits. As a Group of Companies, we value our land and environment and promote environmental stewardship in all our projects.

This year, our QC Group of Companies made progress on several significant projects that will both support our communities to advance renewable energy projects and reduce our company's carbon footprint.

Promoting Community-Led Renewable Energy Development

Qikiqtaaluk Corporation's wholly owned clean energy developer company, Nunavut Nukkiksautiit Corporation (NNC), completed two projects this year that directly support Qikiqtani communities to advance, and benefit from, renewable energy projects.

The Regional Solar Energy Potential Assessment evaluated the solar resource availability in each Qikiqtani community. NNC engaged communities to select a community building for which a solar system installation would be suitable, and to collect building location and utility information.

With this information, a technical package was prepared for each community with information about

the size of a solar system specific to the building selected, how much solar energy could be generated, and the environmental benefits. The package also provided a financial analysis of the capital and operational costs, and revenue generation.

The goal of this project is to support Qikiqtani communities implement community-led solar energy projects. The technical package provided will support the communities in applying for funding for the purchase and installation of a solar system.

NNC also completed a Community Benefit Sharing Study in 2021-2022. The study explored how Nunavut communities can participate in the ownership of, and benefit from, renewable energy development projects. NNC commissioned this study to support their work across the Territory in advancing renewable energy projects in partnership with communities.

The study explored possible financial benefit sharing structures of resource development projects in Nunavut communities. The benefits and drawbacks of each structure were assessed, and a benefit sharing framework developed. The framework is designed to help further inform communities in their decision-making process about how they would like to participate in development projects and to determine the most appropriate benefit sharing structure specific each community's circumstances. The Community Benefit Sharing Study Report was finalized in March 2022 and is now publicly available.

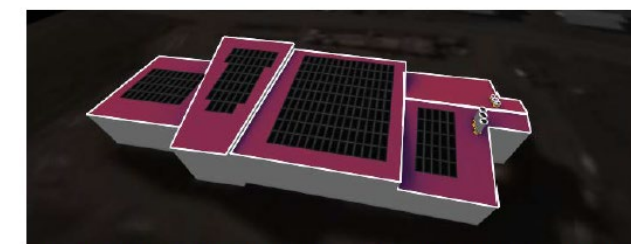
The Benefit Sharing Framework is not specific to community renewable energy development projects but can also be used for other resource development projects. It will be a useful tool for many QC Group of Companies as they advance projects across the Region.

Your Solvest Solar System

Solar capacity:	111.02kW DC
Inverter capacity:	66.60kW AC
Number of modules:	244
Module Brand:	Longi Solar LR4-72HPH-455M
Inverter:	SolarEdge Technologies Inc. SE66.6K-US
Warranties:	25-year linear power production warranty 10-year inverter warranty 1-year workmanship warranty



3D Modelling



This model is an irradiance map to show how much solar energy is received by each surface based on tilt, orientation, and shading. Warmer colours (red, orange) represent more solar energy than cooler colours (purple).

Regional solar modeling

Reducing our Environmental Footprint

As a Group of Companies, QC is continually striving to reduce our environmental footprint. From fisheries to infrastructure projects, we incorporate energy saving and carbon emission reduction actions across our many projects and initiatives. Our real estate management company, Qikiqtaaluk Properties Inc. (QPI), completed significant upgrades to a building that are projected to reduce the building’s energy consumption by 62 percent.

After delays due to COVID-19, QPI was proud to complete the Deep Energy Retrofit of the Nunavut Arctic College (NAC) student residence this year. Energy saving retrofits included significant improvements to the building envelope such as triple pane windows and upgraded insulation in the walls, roof, and floor. Additional energy conservation measures included low flow plumbing fixtures, hot water and ventilation heat recovery systems, high efficiency furnace motors, and entryway air curtains.

The project also included a large solar panel installation on both the upper and lower roofs of the building.

QPI purchased the building in 2017 and started leasing it to NAC as a student residence with a cafeteria, administrative offices, and classrooms. QPI completed some immediate energy retrofits including replacing lighting to LEDs but wanted to do more to improve the energy efficiency of the building.

In 2018, QPI secured \$2.1 million from Natural Resources Canada through the Green Infrastructure Phase II – Energy Efficient Buildings Program to partially fund a deep energy retrofit of the building. QPI invested an additional \$2.3 million into the project.

In December 2021, the retrofits were completed. The solar installation will become operational after a Power Purchase Agreement (PPA) is negotiated with Qulliq Energy Corporation through the Commercial and Institutional Power Purchase program. QPI is also planning an occupant education program that will further support energy savings through educating building users about energy saving behaviours. The program is anticipated to kick-off in September 2022 when the students are back in session.



Community Investment and Sponsorship

Community Investment Program

Through QC’s Community Investment Program (CIP), QC continues to support our communities, youth, and leaders by providing contributions and sponsorship to events, community groups, programs, and individuals. This year, QC provided \$17,000 in contributions and sponsorships.

The Community Investment Program is application-based and funding is awarded to individuals, community-based programs, and organizations that promote culture, community health and youth development. Over the past seven years, the Community Investment Program has contributed over \$567,000 to deserving community groups and individuals across the Qikiqtani Region.

The Community Investment Program application form and program information can be found on our website at: www.qccorp.ca

Type of Contribution	Amount
Community Events, Fundraisers, and Programs	\$3,000
Individual Donations	\$9,000
Sports Teams and Sporting Events	\$5,000
Total	\$17,000

QIA Dividend

QC was proud to present Qikiqtani Inuit Association (QIA) with an annual dividend cheque for \$1,000,000 at QIA’s Annual General Meeting in October 2021.

Since the creation of the Dividends Policy is 2016, QC has contributed over \$10,200,000 in dividends to QIA. The annual dividend to QIA is just one way in which we contribute to Inuit economic and career development, while supporting social and cultural programs for Inuit within the Qikiqtani Region.



QC Board presenting dividend cheque to QIA

Employee Highlights

Inuit Employment

Qikiqtaaluk Corporation and Group of Companies prioritize Inuit hiring and are committed to capacity building through training and promotion within the company structure. All QC companies focus on developing Inuit leadership, expertise, and experience. Training programs are incorporated in major projects to increase Inuit involvement and promote Inuit employment in the project.

In 2021, QC and Group of Companies had 386 Inuit employees of a total 1062 employees. Qikiqtaaluk Properties continues to have 100 percent Inuit staff.



Company	2020			2021		
	Total	Inuit	% Inuit	Total	Inuit	% Inuit
QC	44	23	52%	51	29	57%
QPI	8	8	100%	7	7	100%
QRSL	49	40	82%	46	41	89%
QIL - Headquarters	69	58	85%	11	9	82%
QIL – Mary River Site	342	86	25%	646	168	26%
QBDC	2	1	50%	4	2	50%
NNC	1	0	0%	2	1	50%
QFC	93	33	35%	83	28	34%
PanArctic Inc	1	0	0%	3	1	33%
AHCC	84	47	55%	209	101	48%
TOTAL	693	296	43%	1062	387	57%*

*average Inuit employment percentage across all wholly owned companies



Wholly Owned Subsidiary Activity Reports



Qikiqtaaluk Fisheries Corporation

Qikiqtaaluk Fisheries Corporation (QFC) harvests shrimp and turbot quotas from QC's, Unaaq Fisheries Inc., and other Nunavut and southern quota holders.

QFC is a major participant in the Canadian shellfish and groundfish industries and provides premium cold-water seafood to national and international markets.

QFC owns and operates a 76-metre multi-species factory freezer vessel, the Saputi. The Saputi operates with a 26–30-member crew.

Mission: To harvest QC fishing allocations through its wholly owned vessel, a multi-species factory freezer vessel.

COVID-19 continued to present challenges in the commercial fishery industry including impacts to global seafood markets and sales. Prices of seafood have begun to regulate, however are still lower than pre-pandemic.

QFC continued to prioritize the health and safety of crew members adhering to territorial and provincial health and travel requirements including isolation and testing prior to boarding the vessel. QFC worked on recruiting Inuit crew members and had up to 42 percent Inuit staff on some of the fishing trips.

QFC's fishing vessel, the Saputi, had a scheduled refit this year. With no major issues found, the Saputi was only offline for twelve weeks. Even with fewer fishing trips, 100 percent of the total quota (1,879 tons) of turbot was harvested and 87 percent of the total fishable quota (5,519 tons) of shrimp was harvested.

Planning is underway to construct a new fishing vessel, the Saputi II. Progress was made on the design and specifications for the new vessel and the main engine manufacturer selected. QFC looks forward to meeting with ship design and equipment supply companies at the DanFish International Fisheries trade show in Denmark next year.

QFC looks forward to 2022-23 which will bring a full year of harvesting, projected strong turbot and shrimp pricing, and continued signs of improvement in our Chinese markets.



Multi-species factory freezer vessel, the Saputi



Saputi departing for a fishing trip



Qikiqtani Retail Services Limited

Qikiqtani Retail Services Limited (QRSL) has been serving the City of Iqaluit for over 20 years.

Established in 1999 under the name Baffin Gas Limited, QRSL now operates one location, the Baffin Gas and Convenience store where QRSL continues to expand and refine its services to respond to Iqalumiut's needs. Over the years, our main service has been the sale of gas and retail convenience items, which remains the core of our business.

■ Mission: To fulfill the retail needs of our community and work towards each of our corporate objectives.

QRSL focused on operations at Baffin Gas and Convenience throughout 2021-2022. Like many retail outlets, we adjusted our operations to fluctuating COVID-19 impacts and public health restrictions. Baffin Gas and Convenience modified its operating hours throughout the year to reflect customer demand and the easing of COVID-19 restrictions.

COVID-19 safety protocols remained in effect including increased cleaning of high touch surfaces, partitions, masking, and social distancing requirements to ensure the safety of our customers and staff.

Baffin Gas continues to support the community through a SPOT device and other on-the-land safety equipment lending programs. We also provided discounts to hunters and Elders, and generously gave donations to community fundraisers and other events.

QRSL will continue to enhance services and retail offerings to best serve Iqalumiut. We strive to be the retailer of choice while supporting our community.



Baffin Gas and Convenience store



Qikiqtaaluk Properties Inc.

Qikiqtaaluk Properties Inc. (QPI) owns, manages and leases residential, commercial, and institutional properties in Iqaluit.

QPI owns and manages 190,000 square feet of commercial and institutional leased space in 15 buildings. In addition, QPI manages 20 staff housing units in 9 buildings for QC, as well as 3 vacant single-family dwellings slated for redevelopment.

■ Mission: To provide safe, secure, functional, and attractive accommodations for our tenants.

In 2021-2022, QPI focused on streamlining operational and financial practices with an emphasis on company growth, leasing, and facilities management.

This year QPI expanded their portfolio through a new development on land in Iqaluit's Lower Plateau community. Construction proceeded on schedule for Phase 1 – a commercial and residential multiuse building. Leases were signed for both the office and residential units and the building is fully leased. Occupancy is expected in summer 2022. Additionally, QPI secured preleases for office space in the Phase 2 building.

Work was completed on the parking lot merge between buildings 922 and 923 in Iqaluit. This will allow for a more functional parking lot with expanded parking areas. Additionally, QPI initiated plans for constructing a small storage garage and completed building maintenance and emergency repair work on several of its properties.

After delays due to COVID-19, QPI completed the Deep Energy Retrofit of building 923 in December. This building is leased to the Nunavut Arctic College for its student residence and law school program. The retrofits included a complete upgrade to the building envelope including triple pane windows and improved insulation in the walls, roof, and floor, along with other energy savings retrofits. The project also included a large rooftop solar installation. Over the next year, QPI looks forward to seeing how the retrofits impact utility costs, improve the building environment for the tenants, and seeing the energy savings that are gained.



Deep energy retrofit project



Phase 1 of Lower Plateau development

QPI commissioned building condition assessments on their major income properties, which informed the development of an asset management plan for their building portfolio. Additionally, QPI had all income properties appraised, streamlined its billing processes, and completed a lease review.

QPI renewed several major lease agreements and are happy to have a 100 percent retention rate of existing tenants. QPI's commitment to tenant satisfaction was validated through completing a tenant satisfaction survey for all tenants that had overall positive results.



Qikiqtaaluk Business Development Corporation

Qikiqtaaluk Business Development Corporation (QBDC) was created to stimulate local and regional economic development opportunities. QBDC works to build prosperous, more self-sufficient communities.

Through cultivating strategic partnerships to build essential infrastructure, advance new and innovative solutions, and to leverage third party investments, we support Qikiqtani communities advance their visions.

Mission: To support the thirteen Qikiqtani communities achieve self-reliance through strategic partnerships, innovation, and investments.

Throughout 2021-2022 QBDC continued to work with Qikiqtani communities and Inuit organizations on several community development initiatives.

QBDC continued as the lead project manager on Qikiqtani Inuit Association's (QIA) High Arctic multi-use facilities and Regional Inuit Training Centre projects. Substantial progress was made on the planning and design of the multi-use facilities. Feasibility studies were finalized, the business case drafted, site surveys were completed, designs advanced, and land leases drafted for lots in Arctic Bay, Clyde River, and Grise Fiord. In Resolute Bay, QBDC led the negotiations to acquire the old Co-op hotel for retrofit to the multi-use facility.

Feasibility and sustainability planning progressed for the Regional Inuit Training Centre in Pond Inlet. A needs assessment was completed, along with the signing of the land lease and required site surveys. A direct contract design-build approach was approved and QBDC initiated design-build contract negotiations with NNC Development.

As added value to these infrastructure projects, QBDC prepared successful funding applications for a High Arctic Trades Training program in collaboration with NCC Development, Qikiqtani Industry Ltd., QIA, Makigiaqta, and the Kakivak Association.



Location for the Regional Inuit Training Centre in Pond Inlet

In 2021-2022, QBDC advanced the Procurement Awareness Campaign project. With financial support from Indigenous Services Canada, QBDC created a series of dual language, user-friendly informational guides on government contracting, and business and project funding opportunities.

A QBDC website and Facebook page were launched in January 2022. The procurement guides and other resources are available on the website. QBDC delivered a three-month social media campaign on Facebook to promote the resources.



Find the procurement resources at [QBDCnunavut.ca](https://qbdcnunavut.ca)

QBDC continued to support Kinngait on their marine infrastructure project. QBDC travelled to Kinngait to meet with the Hamlet Council to discuss QBDC providing project management support which was approved by the Council. Progress on the project was put on hold due to a delay in the funding award.

QBDC was selected as one of eight applicants for CanNor's Northern Food Innovation Challenge to develop a business case for an innovative solution to food sovereignty in the north. QBDC completed several steps to inform the business case including writing a baseline report and outreach to community stakeholders. QBDC will be working on a vision statement and business case, with hopes to secure further funding for this important initiative.

This year, QBDC was awarded a contract with the Inuit Heritage Trust (IHT) to conduct a site feasibility and options analysis for a Nunavut Heritage Centre in Iqaluit. QBDC developed an interim report that included site options, regulatory requirements, and potential funding opportunities. A final report will be presented to IHT in early 2022-2023.

In addition to our community support, QBDC supports other Inuit associations and QC companies to advance their respective projects and initiatives. This past year we assisted QIA with federal funding applications for important infrastructure and provided project management support to Nunavut Nukkiqsautiit Corporation and Qikiqtaaluk Properties Inc. QBDC was also awarded two Standing Offer Agreements for project management services, one through the Government of Nunavut and the other through QIA.

QBDC was pleased to announce Kimberly Lee Bouchard joining the team as Community Projects Coordinator. As the former administrative assistant to QC and former owner of a catering company, Ms. Bouchard is well versed in community support.

Ms. Bouchard has taken the lead on all community engagement activities for various projects. We look forward to working with Kimberly in advancing community projects.



Aqsarniit Hotel and Conference Centre Inc.



Aqsarniit Hotel and Conference Centre Inc. (AHCC) owns and operates Qikiqtaaluk Corporation’s full-service hotel and conference facility in Iqaluit, Nunavut.

Aqsarniit Hotel and Conference Centre is a 96,000 ft² facility in Nunavut’s capital offering an exceptional standard in comfort, hospitality, and conference capabilities. The Hotel showcases Inuit food, art, heritage, and culture and exemplifies northern landscapes to truly provide a northern guest experience.

Goal: To create an authentic and genuine guest experience while embodying Inuit Qaujimagatuqangit and providing an exceptional standard in hospitality and comfort in Canada’s North.

2021-2022 marked the first full year of operations for Aqsarniit Hotel and Conference Centre (AHCC). The conference facilities were almost fully booked, and the lounge and dining room had a lot of traffic, despite the COVID-19 related impacts to travel and tourism.

AHCC was happy to secure the Government of Nunavut’s COVID-19 isolation contract. The hotel was used as an isolation hub for individuals requiring to follow isolation requirements. Protocols were developed and enacted to ensure all COVID-19 health measures were followed for the health and safety of our guests and staff.

Some of AHCC’s major clients for the conference facility included the Government of Nunavut, Qikiqtani Inuit Association, and Nunavut’s Institutes of Public Governance for various hearings and meetings. The conference facilities are almost fully booked for 2022-2023.

Lockdowns and other COVID-19 requirements have had an impact on the hiring process. There were improvements in many departments with some long-term hires and new management staff. AHCC will continue to seek new team members for key position vacancies and are hopeful 2022-2023 will bring a fully operational staff.

AHCC has been an active community contributor through donations and meal delivery to the Qimaavik Women’s Shelter, Sivumuut House and the Uquutaq Society Transitional House. AHCC did several events

with community groups such as the Nunavut Cabaret and the Pride Club as well as hosted various other community events in the ballroom.

AHCC looks forward to 2022-2023 with several exciting events and programs planned, new menus at the lounge and dining room, and further easement of COVID-19 restrictions.



AHCC conference venue



AHCC meeting room

Akiuq Corporation



Akiuq Corporation was created to be a 100 percent Inuit owned land developer. Akiuq’s current focus is the 40-acre Inuit Owned Land development area along Sivumugiaq Street in Iqaluit, with a future goal of supporting Hamlets to develop land in the Qikiqtani communities.

The intent of the Inuit Owned Land on Sivumugiaq Street is to provide opportunities for Inuit businesses. The development potential is approximately \$500 million with the opportunity to create 300+ jobs for Inuit.

Land development activity throughout 2021-2022 on the Sivumugiaq Street (former Federal Road) Inuit Owned Land (IOL) was largely finishing up outstanding work of Phase 1, including installation of streetlights by Qulliq Energy Corporation and surveying activities.

Akiuq focused on planning and administrative tasks such as securing liability insurance and amending the development agreement between Qikiqtaaluk Business Development Corporation and the City of Iqaluit to be between Akiuq Corporation and the City of Iqaluit.

Akiuq also worked on a Servicing and Development Strategy for the IOL and an investment recovery plan. Discussions advanced with NCC Development, Qikiqtani Inuit Association and Inuit Heritage Trust on various potential future developments within the IOL.

Akiuq anticipates that with the expected Inuit-specific federal investments, there will be upcoming opportunities for Phase 2 infrastructure developments within the IOL.

Akiuq is advancing the IOL development area in three phases:

- **Phase 1:** Aqsarniit Hotel and Conference Centre and additional commercial lot
- **Phase 2:** variety of uses including commercial, residential, mixed-use and institutional
- **Phase 3:** variety of uses including industrial and commercial



Land development on the Inuit Owned Land on Sivumugiaq Street in Iqaluit



Nunavut Nukkiqsautiit Corporation

Nunavut Nukkiqsautiit Corporation (NNC) is Nunavut’s first 100% clean energy developer. NNC strives to lead Nunavut’s clean energy transition in partnership with communities, establishing sustainable clean energy developments that foster economic, social, and environmental benefits.

Our goal is to see economic and social prosperity for Nunavummiut empowered by local ownership of affordable, reliable, and accessible clean energy.

■ Mission: To lead Nunavut’s clean energy transition in partnership with communities, establishing sustainable clean energy developments that foster economic, social, and environmental benefits.

Nunavut Nukkiqsautiit Corporation had a busy year, completing, progressing, and initiating clean energy projects and initiatives across the Qikiqtani Region.

Completed Projects

In 2021-2022, NNC completed the Regional Solar Energy Potential Assessment. This project provided each Qikiqtani community a solar model, complete with costing and the environmental benefits information, for a Hamlet-owned building. This model will support communities in applying for funding for the purchase and installation of a solar system.

A Community Benefit Sharing Study Report was completed in March 2022. The study explored how Nunavut communities can participate in clean energy development projects and presented various benefit sharing models. The study developed a framework to determine the most appropriate benefit sharing model specific to individual communities. NNC will use this framework as they advance clean energy projects across the Territory to maximize community benefits and participation.

NNC also completed the Front-End Engineering and Design (FEED) study and financial modelling for the Inuit Owned Land (IOL) microgrid project in Iqaluit. A funding application was submitted and approved for the project to move to a demonstration stage anticipated to commence in 2022-2023.



Projects in Progress

NNC progressed the Regional Marine Renewable Energy Resource Assessment, completing phase 1 which included a desktop study and on-site surveying in six communities to determine the hydroelectric or tidal energy potential. Phase 1 identified two ideal sites, one in Kimmirut and one in Kinngait. Additional on-site surveys will be completed in these two communities in summer 2022.

NNC continued to support Qikiqtaaluk Properties Inc. on their Deep Energy Retrofit project. NNC obtained all final permitting requirements and completed the installation of the building’s solar panels. Efforts to work with Qulliq Energy Corporation (QEC) to interconnect the solar system are ongoing.

The FEED study was completed for the Sanikiluaq Wind Energy project. Working in collaboration with the community, NNC is designing a 1,000 kW wind energy and 500 kWh battery energy storage system. A socio-economic impact assessment was completed, and Nunavut Planning Commission and Nunavut Impact Review Board applications were drafted. NNC has been in discussion with QEC and Government of Nunavut officials on requesting action to advance power purchase agreement negotiations for this project.



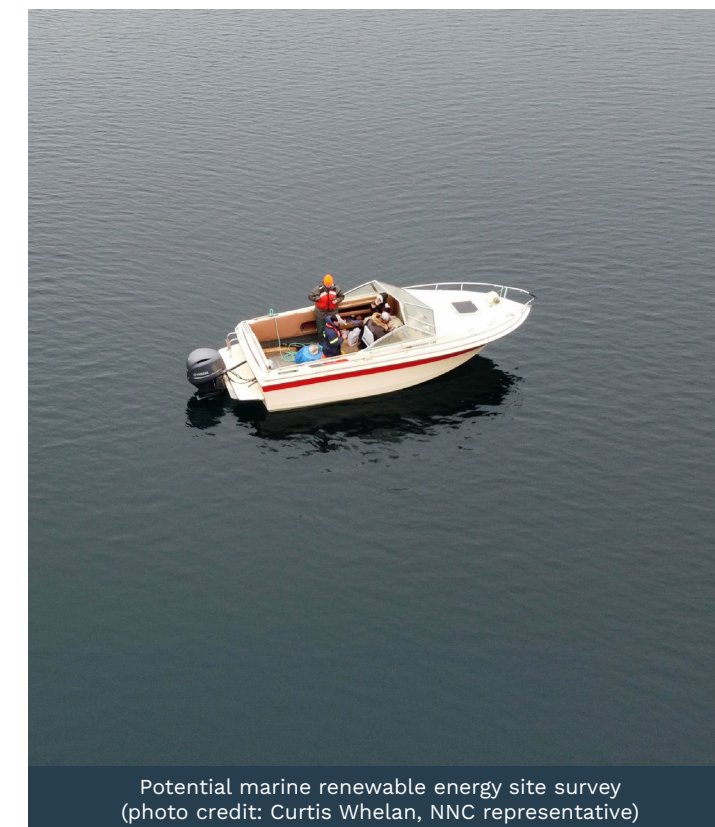
A hydroelectric potential exploration site in Kimmirut. (Photo: Curtis Whelan, NNC representative)

New Projects

NNC obtained funding from Crown-Indigenous Relations and Northern Affairs Canada to initiate renewable energy feasibility studies in three Qikiqtani communities. In March 2022, NNC traveled to Kinngait, Resolute Bay, and Sanirajak to engage with communities. The energy feasibility study work will continue in 2022-2023 with additional site visits planned.

NNC also worked with Qikiqtani Inuit Association to develop a workplan for a hydro-electricity project in Iqaluit. NNC and QIA prepared a funding application that was successful in securing federal investments for a prefeasibility and feasibility study. Additionally, Baffinland hired NNC to prepare a funding application for renewable energy data collection on their mine site.

NNC looks forward to continuing progress on these exciting projects and to working with the communities to bring renewable energy across the Region.



Potential marine renewable energy site survey (photo credit: Curtis Whelan, NNC representative)



Qikiqtani Industry Ltd.

Qikiqtani Industry Ltd. (QIL) is a multi-disciplinary company that provides services for the mining, environmental, government, and construction sectors across Nunavut.

QIL has two main divisions, the Logistics Division and the Employment and Recruitment Division. Core Logistics Division services include snow clearing, courier services, professional moving, and heavy equipment rental and mechanic services. Main Employment and Training Division services include recruitment and staffing, remote camp construction and installation, workforce accommodations, and Inuit capacity building.

■ Mission: To provide affordable, quality services to both the private and industrial sectors throughout Nunavut.

Employment and Recruitment Division

The Employment and Recruitment Division primarily focuses on supporting Baffinland Iron Mines' Mary River Mine Project. 2021 was QIL's 15th year of providing continuous services to the mine site. Activities this year focused on recruitment of Inuit employees and the safe return of northern employees back to the job site.

Throughout 2021-2022, QIL continued to provide hospitality, commissary, and security services at the Mary River mine site. QIL provides the main catering and housekeeping services to three of the four camps and provides security services to all four camps. QIL successfully renewed their security services contract for another two years. At the mine site, QIL employs 115 rotational positions with 230 employees.

With easing COVID-19 restrictions, Baffinland and Nunavut Public Health allowed all Nunavut-based employees to return to the mine site in July 2021.

With the return of QIL employees to the mine site after 17 months, QIL went to work on employee recruiting and training. QIL visited all five communities in July 2021 and hired more than 25 Inuit between August and December. Various training courses were completed including first aid, security guide, pandemic awareness and planning, and hospitality services training. To support Inuit



QIL catering staff at Mary River mine site

employees, QIL increased the base salary for all returning Inuit employees from \$17 to \$21 per hour.

Unfortunately, with increasing COVID-19 caseloads at the mine site in January 2022, all Nunavut-based workers were again unable to go to site for the remainder of the fiscal year. QIL continued to keep these employees on payroll during the restrictions.

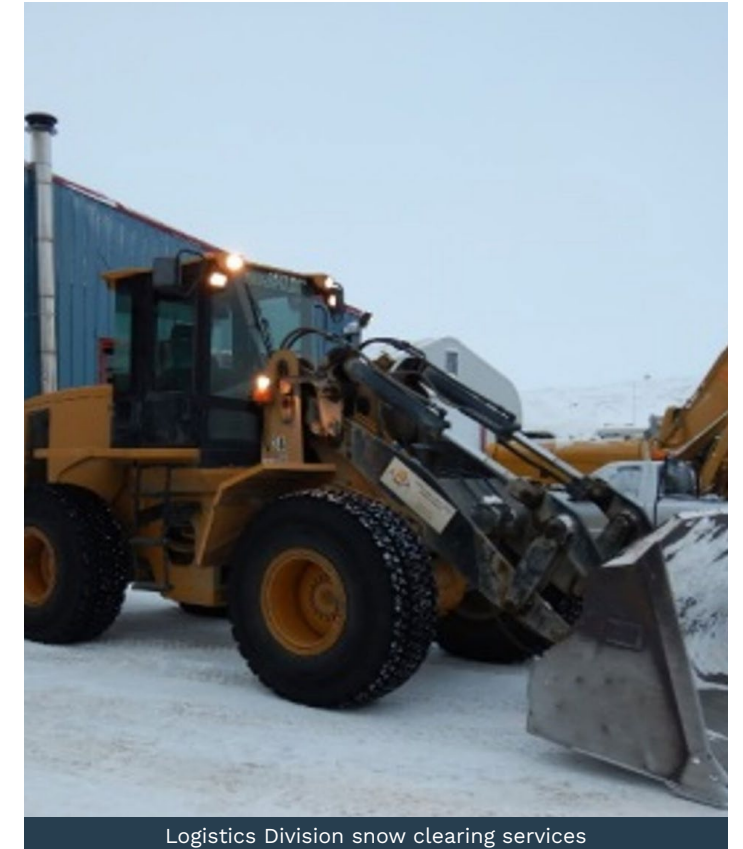
The Employment and Recruitment Division was excited to update our online presence this year, as we created a new website, Facebook business page and launched our own Twitter account. These initiatives, combined with our communication strategy, will better assist us in recruiting future employees. We also launched a new online training platform and piloted the platform for 21 Inuit candidates on various courses.



Elders' Social Saturday workshop

The Division ran an Elders' Social Saturdays six-week program that provided a creative outlet for Elders in Iqaluit to engage and share knowledge with the community. Each session had a guest speaker who presented on topics such as financial literacy and available Elder-specific government services, followed by an art and craft workshop which was open to the public, allowing Elders to share their knowledge and skills with community members.

QIL looks forward to 2022-2023 and the safe return of QIL employees to the Mary River mine site. QIL also looks forward to working with Qikiqtaaluk Business Development Corporation and NNC Development to deliver a High Arctic Trades Training Program in the communities of Arctic Bay, Clyde River, Grise Fiord, Resolute Bay and Pond Inlet.



Logistics Division snow clearing services

Logistics Division

Throughout 2021-2022, the QIL Logistics Division continued many of their ongoing projects, including mail delivery, ground transportation services, vehicle repair services, storage rental, snow clearing and heavy equipment service and rental.

This year, the Logistics Division expanded their services to building demolition, securing two projects. Additionally, a new contract with Natural Resources Canada was secured to manage the transportation and storage of cargo and fuel drums over the next five years.

Once again, QIL's logistic division was happy to employ 100 percent Inuit staff. They will be looking to provide more training for their staff in the next fiscal year.

QIL has been acquiring assets and building a strong foundation to move forward and focus on new and exciting client contracts. With the ease of the COVID-19 pandemic, QIL looks forward to new opportunities in 2022-2023.

PanArctic Communications

PanArctic Communications Inc.

PanArctic Communications Inc. (PanArctic) was created to bridge the digital divide in remote northern communities by providing fast, reliable, and secure broadband services across the Qikiqtani Region.

The primary objective for the fiscal year 2021-2022 was to strengthen PanArctic's position as a viable and competitive telecom service provider and technology advisor in the Qikiqtani Region. In meeting this objective, PanArctic set four priority goals:

- Pursue government funding programs and subsidies to build Inuit capacity in technology-driven sectors
- Provide support to QC Group of Companies to better align technology services to QC's business objectives
- Develop information technology into a managed service practice and pursue additional client opportunities
- Seek new opportunities to provide consultation and project management services in the information technology and broadband sectors.

PanArctic continued its work on the Inuit Nunangat Procurement Platform (INPP). This is a web application that supports Inuit business find contracting opportunities with the federal government. The INPP analyzes the federal government procurement websites for contracting opportunities relevant to Inuit Nunangat. It displays these opportunities on the INPP web application. Users can subscribe to receive notifications about contracting opportunities relevant to their business. In 2021-2022, development of the database and the data collector engine were completed. A prototype platform is now live, though still under development. It is anticipated the platform will be fully operational in 2023 in both Inuktitut and English.

In March 2021, PanArctic received noticed of their successful proposal to the City of Iqaluit to acquire a site with existing telecommunication infrastructure. Shortly after, PanArctic went to work to upgrade the facility. An asset value appraisal was undertaken, and

insurance secured. Improvements to the facility were also completed. PanArctic is currently looking for opportunities to lease the facility as a data center.

PanArctic also worked to redesign and enhance QC's IT systems. In preparation for QC's office relocation, PanArctic progressed QC's New Systems Design and Migration Plan which included a complete revamp of QC and PanArctic IT infrastructure and migrating all hosting of QC's core systems to PanArctic. Additionally, PanArctic purchased, installed, and configured an advanced backup appliance, called Datto. The Datto appliance has built-in ransomware detection safeguards and advanced full system recovery mechanisms. These changes will increase QC's digital security and reduce liabilities.

Additionally, PanArctic was instrumental in providing technical support to the Aqsarniit Hotel and Conference Centre as they ramped up their operations this year.

PanArctic will continue to be a key technical support to all QC Group of Companies into 2023. PanArctic is looking forward to the federal government's announcements on funding programs for which PanArctic submitted applications under to bring high-speed internet services to all Qikiqtani communities.



Telecommunication site in Iqaluit

Qikiqtaaluk Corporation Group of Companies

Other Wholly Owned Subsidiaries

Qikiqtani Resource Institute

Qikiqtani Resource Institute is a non-profit organization whose purpose is to provide opportunities for individuals to receive specialized employment training. QRI also develops training programs, purchases specialized equipment, promotes employment and career opportunities, and applies for project funding.

Sikku Corporation

Sikku Corporation is the QC wholly owned holding company created to enter into a joint venture with Ocean Group to form Tulaktarvik to provide marine construction services.

Majority Owned Joint Ventures



Qikiqtaaluk Environmental Inc. provides consulting and engineering services including site assessment and remediation, hazardous materials management, air quality and sustainability consulting, and training.



Qikiqtani First Aviation provides a range of aviation services throughout the Qikiqtani Region. Partnering with Canadian North to use their fleet of aircraft enables Qikiqtani Inuit to participate immediately in the many opportunities and future development of the Region's air transportation.

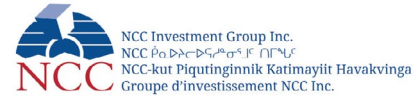


Tulaktarvik Inc. provides Nunavut clients with world-class integrated marine services. Tulaktarvik focuses on specialized marine services for remote communities and heavy industrial projects.

Joint Venture Partnerships

QPI/NCCP Plateau Development L.P.

QPI/NCCP Plateau Development L.P. is a 100 percent Inuit-owned company held equally between Qikiqtaaluk Properties Inc. and NCC Properties Limited created to construct a multi-use building in Iqaluit, Nunavut.



NCC Investment Group Inc. is 100 percent Inuit-owned and seeks to enhance Inuit participation in the Nunavut economy by creating wealth, employment and business opportunities through real estate and construction.



Larga Baffin Ltd. is 100 percent Inuit-owned and provides boarding rooms (located in Ottawa) and support services to Inuit who need specialized medical care not available in their home communities.

Affiliations



Nunasi Corporation is a 100 percent Inuit-owned and Nunavut-owned business development company. Nunasi seeks to create business ventures that will benefit career, employment and quality of life for Nunavut.

Northern Shrimp Research Foundation

Northern Shrimp Research Foundation works collaboratively with the Department of Fisheries and Oceans to conduct shrimp research surveys in the Eastern and Western Assessment zones.



Northern Coalition Corporation is not-for-profit organization working to ensure adjacent marine resources are responsibly and sustainably managed and that the sensitive Arctic marine ecosystem is protected.



Nunavut Petroleum Corporation is a 100 percent Inuit-owned holding company created to supply and deliver refined petroleum products to Iqaluit and surrounding areas.



Nunavut Sealink and Supply Inc. provides reliable sealift carriage and related services to all Nunavut Eastern and Central Arctic Communities.



Toromont Arctic Ltd. sells, rents and provides customer support services for new and used equipment.



Nunavut Fisheries Association includes the four Nunavut offshore allocation holders: Arctic Fishery Alliance, Baffin Fisheries, Pangnirtung Fisheries and Cumberland Sound Fisheries, and Qikiqtaaluk Corporation. Nunavut Fisheries Association advocates for the continued growth of the Nunavut fishing industry and provides a unified industry voice on issues of concern.



Inuit Development Corporation Association is the united voice for Inuit development corporation interests across Inuit Nunangat. The Association is made up of the Inuvialuit Development Corporation, Nunatsiavut Group of Companies, Kitikmeot Corporation, Qikiqtaaluk Corporation, Sakku Investments Corporation and Makivik Corporation.



QC-Canadian Helicopters is a commercial partnership between QC and Canadian Helicopters Ltd. which is the largest helicopter operator in Canada. QC supports Canadian Helicopters in providing helicopter transportation services in the Qikiqtani region.



Uqsuq Corporation has been fueling Iqaluit since 1996 under contract with the Government of Nunavut for the operation of the bulk fuel storage and distribution system.



Unaqaq Fisheries Inc. is one of 17 shrimp license holders in eastern Canada. The company is owned equally by Qikiqtaaluk Corporation and Makivik Corporation. Qikiqtaaluk Fisheries Corporation fishes QC's portion of the northern shrimp quota.

Sanavallianiq Corporation

Sanavallianiq Corporation is a joint venture between QC, Inuit Broadcasting Corporation, NCC Properties Limited, and Atuqtuarvik Corporation. It was created to build the Inuit Broadcasting Corporation building in Iqaluit.



Nunavut Fisheries and Marine Training Consortium is a not-for-profit organization created in 2005 to provide training opportunities to Nunavut Inuit interested in pursuing careers in the fishing industry.

Annual Report 2021-2022



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QIKIQTAALUK CORPORATION
& Group of Companies