



PRESS RELEASE

## **Modern Aviation History - Canadian Inuit Conclude Agreement to Create One Premier Airline in Canada's North**

September 28, 2018 – Montreal, QC - The Inuit of the Nunavik region of Quebec, and the Inuvialuit of the Western Arctic have signed an agreement in Montreal today officially combining two northern carriers – First Air and Canadian North - into one premier Northern Airline.

After the signing, Inuit Leaders Charlie Watt President of the Makivik Corporation and Duane Smith Chair and CEO of the Inuvialuit Regional Corporation shook hands sealing the biggest airline merger in the history of Canada's North.

First Air is wholly owned by Makivik Corporation, while the Inuvialuit of the Western Arctic are the sole owners of Canadian North.

"I am very pleased to witness this day. Forty years ago, the Inuit of Nunavik invested in the airline industry with a view to someday join forces with our fellow Inuit in other jurisdictions. This is the day. It has become a reality. We wanted to own our airspace over the Canadian Arctic and now we do," said Makivik President Charlie Watt.

"This is a tremendous step towards growing the economic strength of Inuit and Inuvialuit. We are proud of the accomplishments of the Inuvialuit Corporate Group and are excited at how this will benefit the Inuvialuit." said Duane Smith, Chair and CEO of the Inuvialuit Regional Corporation (IRC).

The proposed Pan-Arctic airline will operate under the name "Canadian North", and aircraft will feature the new First Air livery, including its Inukshuk logo. The parties expect to complete the transaction by the end of 2018.

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