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NUKIK CORPORATION AND QULLIQ ENERGY CORPORATION SIGN MEMORANDUM OF UNDERSTANDING TO ADVANCE A CLEAN ENERGY FUTURE FOR KIVALLIQ REGION

Local Leaders Working Together to Further Energy Planning and Prosperity

September 24, Rankin Inlet, NU – Nukik Corporation and Qulliq Energy Corporation (QEC) are pleased to announce the signing of a Memorandum of Understanding (MOU) where the companies will work together to advance the planning and deployment of reliable, green energy solutions for the Kivalliq region of Nunavut. This agreement represents an important way local leaders are coming together to build a stronger future for the Kivalliq region.

"Today marks a significant milestone for the Kivalliq region and our commitment to a sustainable future," said John Main, Minister responsible for QEC. "The signing of this MOU between Nukik Corporation and QEC is not just a step forward in energy transmission but demonstrates our dedication to clean energy. The Government of Nunavut is proud to support this initiative, which aligns with the Federal Government's clean energy commitments and paves the way for a brighter, greener tomorrow for our communities."

"Green and sustainable electricity is key to economic development, energy security and fighting climate change for Kivallirmiut now and for generations to come. This new agreement will help advance a critical project, provide valuable insights, and help Inuit access the same type of opportunities that are commonplace across southern Canada," said Kono Tattuinee, President of the Kivalliq Inuit Association and member of the Board of Directors for Nukik Corporation.

Nukik Corporation is the proponent of the Kivalliq Hydro-Fibre Link (KHFL), a strategic multi-purpose infrastructure project that will bring renewable power and fibre-optic capacity from Manitoba into five communities in the Kivalliq region and future mining operations. This project will be Nunavut's first infrastructure link to Southern Canada and will support the energy needs of the Kivalliq region for generations to come.

The KHFL is currently in the Development phase and aims to start environmental licensing in 2026, construction in 2028, and commissioning in 2032.

Under the MOU, the organizations will work together on two key activities:





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- **Kivalliq Regional Energy Plan**: QEC and Nukik will develop a long-term energy plan for the Kivalliq region that incorporates feedback from community stakeholders and is in the best interest of electricity users. This plan will consider regional energy growth, QEC's diesel power plant requirements, industrial needs, local renewable energy generation, and the potential role of transmission in the region. Work will be led by an independent expert under direction of Nukik and QEC.
- **Draft Power Purchase Framework Agreement (PPA)**: QEC and Nukik will work together to develop a draft Power Purchase Framework Agreement (PPA) for the KHFL. This draft PPA will outline the potential terms and conditions under which QEC may purchase electricity from the KHFL.

"QEC is excited to take another step towards integrating renewable energy into the territory's electricity mix," said Ernest Douglas, QEC President and CEO. "We are fully committed to this partnership with Nukik and will provide the necessary support to ensure the project's success. We look forward to becoming a long-term customer of the Kivalliq Hydro-Fibre Link, which will provide clean energy to the Kivalliq communities."

"The Kivalliq Hydro-Fibre Link is a critical piece of infrastructure for our region's future sucess," said David Kakuktinniq, President of Nukik and President & CEO of Sakku Investments Corporation. "That's why we're pleased to partner with QEC to further this essential planning work. Together, we can finally connect Nunavut to the rest of Canada and create generations of jobs and business opportunities."

This MOU marks a significant step towards a greener and more sustainable future for the Kivalliq region. The KHFL seeks to address significant critical infrastructure gaps in Northern Manitoba and Nunavut and allows the regions to deliver on their socio-economic development, reconciliation, and sustainability objectives. By working together, Nukik and QEC are committed to developing a regional energy strategy that benefits the community and supports long-term economic growth.

About QEC

QEC delivers electricity to approximately 15,500 customers across Nunavut. They generate and distribute power to Nunavummiut by operating 25 stand-alone diesel power plants in 25 communities, with an installed capacity of approximately 84,000 kW. QEC also provides mechanical, electrical, and line maintenance services from three regional centers: Iqaluit, Rankin Inlet, and Cambridge Bay. Their business activities are maintained at the head





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office located in Baker Lake and a corporate office in Iqaluit. QEC has 232 employees across the territory.

About the Nukik Corporation

Nukik is an Inuit-owned corporation that was formed to lead major infrastructure projects in the Kivalliq region of Nunavut. Nukik is a 100% Inuit company owned by the Kivalliq Inuit Association (KIA) and Sakku Investments Corp. Nukik primary focus is the Kivalliq Hydro-Fibre Link (KHFL), a nation-building clean power and fibre-optic project connecting Nunavut to Manitoba. The KHFL provide enough renewable power and fibre-optic internet capacity for the Kivalliq region for generations to come.

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