



PRESS RELEASE

Nunavut Eastern Arctic Shipping: The Right Choice for Nunavut for All the Right Reasons

IQALUIT, March 1, 2012 / NEAS / - Nunavut Eastern Arctic Shipping Inc. today introduced new local shareholders, announced new local cartage services for customers, and unveiled a new online registry service for local businesses wishing to offer complementary services to NEAS sealift customers.

New Shareholders

The board and management of Nunavut Eastern Arctic Shipping Inc welcome two new local shareholders as of January 2012, including Merkosak Construction Ltd (MCL), a local Nunavut Inuit business out of Pond Inlet owned by Simon Merkosak, and Savik Enterprises Ltd (SEL), a local Nunavut Inuit business out of Igloolik owned by Ike Haulli.

“As a local Inuit business, we are proud to be part of Nunavut Eastern Arctic Shipping, the fastest growing operator serving Nunavut’s vital marine transportation industry,” said Mr. Merkosak.

Mr. Haulli said: “The professionals at Nunavut Eastern Arctic Shipping reliably deliver the best marine transportation services available for Nunavummiut across the Qikiqtaani, Kivalliq and Kitikmeot regions. It’s great to be with a winning team.”

MCL and SEL join existing Nunavut Eastern Arctic Shipping shareholder Tukimut, a local Nunavut Inuit business out of Iqaluit owned by David Ell, as the company’s majority shareholders. Mr. Merkosak and Mr. Haulli will sit as directors along with Mr. Ell on the board. NEAS Inc., a joint venture between Makivik Corporation and Transport Nanuk Inc., retain a minority position in Nunavut Eastern Arctic Shipping.

“It is wonderful to have Merkosak and Savik on the team at Nunavut Eastern Arctic Shipping,” said Michael Gordon, Chairman of NEAS. “By focusing on our customers’ needs, we will continue to grow and succeed together.”

New Local Cartage Services

As part of the company’s commitment to maximize positive local economic benefits from sealift operations, Nunavut Eastern Arctic Shipping is pleased to introduce new “shore to door” services for customers.



Beginning this 2012 sealift season, MCL and SEL will provide local cartage services on demand for customer cargo in their respective communities, including Pond Inlet and Igloolik.

“We are providing new delivery solutions for Nunavut sealift customers in the final link of the intermodal transportation chain,” said Mr. Merkosak. “With a call, we will deliver your cargo from the high water mark right to your door,” said Mr. Hauilli.

Register with NEAS.ca

Nunavut Eastern Arctic Shipping is also pleased to implement a new and innovative “**Register with NEAS**” online initiative for local businesses, Inuit firms and individuals that have a good or service to offer sealift customers. To register your local business or service, visit <http://www.NEAS.ca/register> and fill out the form.

An aggregated list of all registered local services and businesses will be maintained on the popular www.NEAS.ca website, and the supplier list will be promoted directly to NEAS customers. This online service from NEAS.ca will generate new local economic opportunities and facilitate direct business-to-business linkages between our customers and the local Nunavut Businesses and Inuit Firms registered with NEAS.

The Right Choice for All the Right Reasons

“Right now, Nunavut Eastern Arctic Shipping is the right choice for Nunavut for all the right reasons,” said David Ell, Nunavut Eastern Arctic Shipping Director and Vice President.

Suzanne Paquin, President and CEO, said: “Nunavut succeeds with Nunavut Eastern Arctic Shipping. As our operations grow, Nunavut grows and develops with us as we integrate a growing list of Nunavut Businesses and Inuit Firms in our day-to-day operations.”

Nunavut Eastern Arctic Shipping is the only sealift service provider with a frontline of local Inuit sales managers across Nunavut, with local Inuit in executive positions and on its board of directors. NEAS provides training and employment for local Inuit on its vessels, and offers Inuk checkers for customers on the beach.



With a fleet of modern Inuit owned Canadian vessels and a professional team of dedicated employees, NEAS delivers a superior sealift experience for customers with reliable marine transportation, marshalling, packaging and container services across the Eastern and Western Arctic, including Nunavik (northern Quebec), and Nunavut, including the Baffin, Kivalliq and Kitikmeot regions.

NEAS customers include individuals, businesses, construction companies, stores, mines, local communities, and government departments and agencies.

Local Shareholder Profiles

Tukimut (E71707 Inc.) Established in Iqaluit in 2011, *Tukimut* is a locally owned Nunavut Business and Inuit Firm registered as E71707 Inc. under the NNI and NTI business registries. *Tukimut* offers freight & cargo services, water transportation services, socio-economic consulting services, public relations services, project management services, as well as packaging/crating services. Mr. David Ell of Iqaluit is the owner and serves as President of *Tukimut*.

Merkosak Construction Ltd - Established in 1987 and operating out of Pond Inlet, *Merkosak Construction Ltd* is a registered as Nunavut Business and Inuit Firm and performs local sealift cartage, construction services, general contractor services, maintenance services. Simon Merkosak is the owner and serves as President of *Merkosak Construction Ltd*.

Savik Enterprises Ltd - Established in 1990 and operating out of Igloolik, *Savik Enterprises* is a Nunavut Business and Inuit Firm under the NNI and NTI registries. The company delivers excavation services, general contractor and construction services, moving services, freight and cargo services, as well as local sealift cartage services. Ike Haulli is the owner and serves as President of *Savik Enterprises*.

NEAS Inc. - Makivik Corporation, the Inuit Birthright Corporation from Nunavik, and Transport Nanuk Inc., a joint venture between Logistec Corporation and The North West Company, jointly own *NEAS Inc.*

To reserve your space for the 2012 sealift season, visit us online at www.NEAS.ca or call 1-877-225-6327. Succeed with NEAS.

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