

## NEWS RELEASE

### NEAS PARTNERS INVEST in a NEW SHIP - *M.V. AVATAQ*

IQALUIT, Nunavut (May 22, 2007) – The partners of Nunavut Eastern Arctic Shipping Inc. (NEAS), Qikiqtaaluk Corporation, Sakku Investments Corporation, Makivik Corporation and Transport Nanuk, are pleased to announce their acquisition in a new and modern vessel – the ***MV Avataq***.

The purchase and importation of the new NEAS vessel is a landmark event for northern economic development in Canada. Through this NEAS partnership initiative, Inuit birthright development corporations are actively working towards real and sustainable economic development.

Built in 1989, the ***MV Avataq*** is an ice class 1, multi-purpose, tweendecker that offers specialized technology and, at over 113 meters (370 feet) in length, the sufficient size for immediate enhanced servicing of the north's growing demands, particularly in the areas of containerisation and specialized handling. She is a welcomed addition to the NEAS fleet.

By adding the ***MV Avataq*** to the NEAS fleet for Canadian flag operation during the upcoming Arctic shipping season, the NEAS partners project a positive impact on both the short- and long-term economic development of, and enhanced job training opportunities for residents from both Nunavut and Nunavik.

The NEAS partners are committed to the north and are actively working on behalf of the communities, to build and enhance essential marine transportation links and infrastructure – a cornerstone to real, viable, long-term northern economic development.

This initiative represents the second time in Canadian history where Inuit will participate directly in the financing and purchasing of an ice class 1 vessel. The first time was in year 2000 with the *MV Umiavut* - another NEAS initiative.

Please check the NEAS sailing schedule on our website at [www.neas.ca](http://www.neas.ca) and we invite you all to look for the ***MV Avataq*** in your community this summer.

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