

Press Release

NEW INUIT OWNED CANADIAN VESSEL DELIVERS HOPE FOR ARCTIC

Iqaluit / July 2, 2008 – Nunavut Eastern Arctic Shipping Inc. (www.NEAS.ca) is pleased to announce that its newest vessel, the *MV Qamutik*, arrived safely in Canada on Canada Day.

“At NEAS, we deliver more than just sealift services. We deliver hope,” said Michael Gordon, President of NEAS. “The *MV Qamutik* and the hope it offers for sustainable economic development is our Canada Day gift for our communities.”

After its official inauguration ceremony on July 7th, the *MV Qamutik* sets sail for Canada’s Eastern Arctic. The NEAS fleet of Canadian vessels provide reliable, cost-effective and enhanced sealift services for local communities across the Nunavik region of northern Quebec, and the Baffin and Kivalliq regions of Nunavut.

“There is a difference with NEAS,” confirmed Brock Junkin, CEO of Sakku Investments and NEAS director. “We are investing in Canadian flag, duty paid vessels, and we are investing in marine training and employment opportunities for local Inuit.”

The *MV Qamutik* will proudly service the Eastern Arctic under Canadian flag with a Canadian crew, including specially trained local Inuit.

“At NEAS, we put the ‘ship’ in Inuit-ownership,” added Lynn Kilabuk, Vice President at Qikiqtaaluk Corporation and NEAS director. The *MV Qamutik* represents the third major financial investment in Canadian vessel ownership by Inuit Birthright Corporations. The *MV Umiavut* and the *MV Avataq* were purchased by NEAS in 2000 and 2007 respectively.

“We are committed to delivering for Canada’s Arctic communities the most advanced, cost effective and reliable sealift services available,” said Suzanne Paquin, President of Transport Nanuk and Vice President at NEAS. “We are looking to the federal government to respect the Coasting Trade Act and stop unfair competition from foreign vessels and foreign crews in Canada’s Arctic waters this sealift season.”

NEAS is a pioneer and industry leader in the provision of sealift and related transportation services across Canada’s Arctic. NEAS is an Inuit majority owned venture between Qikiqtaaluk Corporation, Sakku Investments Corporation, Makivik Corporation and Transport Nanuk Inc. Over the Arctic navigation season, from July to November, NEAS vessels deliver a variety of goods including construction materials, vehicles, heavy equipment, house wares and non-perishable items to local communities.

To learn more about the *MV Qamutik*, NEAS and our sailing schedule, visit us online at <http://www.NEAS.ca>.

/NOTE TO PHOTO EDITORS: A photo accompanies this release.

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The MV QAMUTIK is the latest addition to NEAS' growing fleet of modern vessels serving Canada's Arctic communities. At 137 meters length, the new vessel is an ice class 1, multi-purpose, tweendecker that offers specialized cargo and advanced handling technologies.