



## Joint Makivik / FCNQ Press Release

### **Makivik and FCNQ Sign Historic Agreement to Create New Company to Develop Renewable Energy in Nunavik**

Ivujivik, Québec, February 21, 2017 – Inuit leaders from Makivik Corporation and the Fédération des coopératives du Nouveau-Québec (FCNQ) are pleased to announce the creation of a jointly owned company to develop renewable energy projects in Nunavik. It will be a 100% Inuit-owned company.

The FCNQ and Makivik Presidents signed a Memorandum of Understanding (MOU) today creating the new joint venture during the Makivik Corporation Board of Directors meeting in Ivujivik, Nunavik.

Makivik President Jobie Tukkiapik stated, “This is an historic moment as the two main economic development organizations in our region will work together for the betterment of all *Nunavimmiut*. This new company will allow Nunavik Inuit to control the development of renewable energies in Nunavik and ensure that projects are environmentally sound and suitable for the region.”

Both the FCNQ and Makivik Boards have approved the joint venture, and have committed startup capital towards the new company. One of the main objectives is to develop local energy projects to supply energy to Nunavik communities together with the local landholding corporations, and the local cooperatives. Other energy projects could be developed for mining companies. The technologies envisioned include wind, solar, and potentially tidal power, as some Nunavik communities feature the highest tides in the world.

Currently, 100% of the electricity produced in the Nunavik region is made with diesel generators. Quebec’s new 2030 Energy Policy has set a goal of 40% reduction in the burning of fossil fuels by 2030.

“Through our FCNQ Fuel division, Inuit currently play a major role in Nunavik’s energy market. On an annual basis we are selling in excess of 50 million litres of diesel and other fuels for electricity generation, home heating, and transportation. We want Inuit to lead the development of renewable energy projects in Nunavik, and in the process take advantage of economies of scale, and develop projects tailored to the needs of each community, which we know intimately,” said FCNQ President Aliva Tulugak.

The new joint venture company would work with local landholding corporations and cooperatives in respective communities when developing energy projects

geared towards providing clean, environmentally sound renewable energy to Nunavik communities.

In the weeks leading up to this announcement, the FCNQ and Makivik Presidents have made presentations of the joint venture business plan to Inuit organizations in the Nunavik region, such as the cooperatives, Landholding Corporation Association, Kativik Regional Government, as well as Hydro-Québec.

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Makivik is the Land Claims Organization mandated to manage the heritage funds of the Inuit of Nunavik provided for under the James Bay and Northern Québec Agreement. Makivik's role includes the administration and investment of these funds and the promotion of economic growth by providing assistance for the creation of Inuit-operated businesses in Nunavik. Makivik promotes the preservation of Inuit culture and language as well as the health, welfare, relief of poverty, and education of Inuit in the communities.