



FOR IMMEDIATE RELEASE

Qikiqtaaluk Corporation and First Air sign new airline joint venture agreement

February 17, 2011 – Iqaluit, Nunavut. Qikiqtaaluk Corporation (QC) and First Air are pleased to announce that they have entered into a business agreement to start a new airline. The new entity will be named Qikiqtani First Aviation Ltd, and operate in the Qikiqtani Region under the operating authority of First Air.

Qikiqtani First Aviation Ltd. will provide a range of aviation services throughout the Qikiqtani Region utilizing First Air's fleet of Boeing 737, 767, ATR 42, ATR 72 and Hercules Aircraft.

"This dynamic partnership will facilitate increased training, economic and business opportunities for Beneficiaries in the Qikiqtani Region," said Scott Bateman, President and CEO of First Air. "We will combine QC's market knowledge with our many years of Northern operations."

"Given First Air's commitment to skills development, training and increasing employment opportunities for Beneficiaries it makes sense for QC to enter into this exciting new partnership," said Harry Flaherty, President of QC. "Qikiqtani First Aviation Ltd. will enable Qikiqtani Inuit to participate immediately in the many opportunities and future development in our region requiring air transportation."

Qikiqtaaluk Corporation is a wholly Inuit owned birthright development corporation created by the Qikiqtani Inuit Association. QC's purpose is to provide direct employment and financial opportunities for Inuit within and outside the Qikiqtani Region. QC aims to become a major contributor to all segments of the Nunavut economy. By balancing tradition with innovation, QC strives to improve the social and economic well-being of all people in the Qikiqtani Region.

First Air has been connecting the people of the North for over 60 years and offers cargo, charter and scheduled service to more northern destinations than any other airline. The Inuit-owned airline has over 1000 employees, of which more than 450 work and live in the North. For more information about First Air, visit www.firstair.ca.

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