

NEWS RELEASE



NR 12-25 BUS ENG – For Immediate Release

Inuit Small Business Roundtable Wraps Up in Iqaluit

(June 27, 2012 -- Iqaluit, Nunavut) Inuit Small Business Roundtable organized by Nunavut Tunngavik Inc. wrapped up in Iqaluit today.

More than 30 Inuit business owners from across Nunavut attended the two-day event to discuss various aspects of Nunavut's economy, including the implementation of Nunavut Land Claims Agreement Article 24 and territorial government contracting procedures and practices, specifically the Nunavummi Nangminiqatunik Ikajuuti (NNI) Policy and NTI's Inuit Firm Registry.

The delegates expressed serious concerns and frustrations about the GN's implementation of the NNI Policy as well as the inadequacy of some of the provisions of the policy itself. The delegates also questioned the adequacy of NTI's roles and practices related to providing assistance to Inuit firms in connection with the GN's contracting process. The roundtable resulted in a list of recommendations from the delegates to NTI and the GN.

"NTI organized this conference to give Inuit business owners, who have first-hand knowledge about the government's contracting policy and practice, the opportunity to voice their concerns and recommend improvements. NTI thanks participants for taking the time out of their busy schedules to participate in the roundtable. The GN's current contracting policy and practice need serious improvements, and NTI remains committed to work with the GN to find solutions to fix the issues. NTI also commits to continue a review of our internal procedures and work towards the solutions required," said NTI Acting Chief Executive Officer Arthur Yuan.

Yuan committed to bringing the concerns raised to NTI's Board of Directors during the Board meeting in August, 2012. NTI will also raise the relevant concerns at the ongoing comprehensive review of the NNI Policy.

-30-

For further information:

Kerry McCluskey
Director of Communications
Nunavut Tunngavik Inc.
Tel: (867) 979-1484 Cell: (867) 222-2893
Toll-free: 1-888-646-0006
kmcluskey@tunngavik.com
www.tunngavik.com