

# NEWS RELEASE



For Immediate Release

## NTI Board of Directors Meeting Concludes in Kinngait

(September 3, 2021 – Kinngait, Nunavut) Nunavut Tunngavik Inc. (NTI) concluded their Board of Directors meeting in Kinngait yesterday.

Highlights from the meeting include resolutions that approved \$13 million in loan funding, to the following two initiatives:

- Nukik Corporation, with the full support of the Kivalliq Inuit Association and Sakku Investments Corporation, was approved for a \$5 million loan, over a 4-year interest free term, to support the development of the Kivalliq Hydro-Fibre Link Project; and
- Qikiqtaaluk Fisheries Corporation, with the support of Qikiqtani Inuit Association, was approved for an \$8 million loan, over a 7-year term, to support its proposed purchase of a factory trawler fishing vessel, Saputi II, to replace their existing vessel, Saputi I.

Other notable resolutions passed include the approval to financially support Inuit in pursuing legal challenges that protect and advance Inuit rights and the approval for policy enhancements for the Nunavut Harvester Support Programs Community Hunt Program and the Harvesting Equipment Program.

More information on approved policies can be found on NTI's website: [www.tunngavik.com](http://www.tunngavik.com)

### ***For further information:***

Karen Flaherty  
A/Director of Communications  
Nunavut Tunngavik Incorporated  
Tel: (867) 975-4900/Toll-free: 1-888-646-0006  
[kflaherty@tunngavik.com](mailto:kflaherty@tunngavik.com)  
[www.tunngavik.com](http://www.tunngavik.com)