

NRC Board of Directors

- Charlie Evalik, Chairman
- David Elliot, Vice Chairman and Director
- Scott Northey, Director
- John Donihee, Director
- Ron Wallace, Director
- Hon. Peter Lougheed, Senior Legal Counsel

Headlines:

- NRC signs Memorandum of Understanding with Sabina
- NRC consults with Inuit leadership
- A message from the Chairman

NRC Signs Memorandum of Understanding with Sabina to Support Regional Infrastructure Development

The Nunavut Resources Corporation has signed a Memorandum of Understanding (MOU) with Sabina Gold and Silver Corp. This is an arrangement that prepares the way for an NRC-Sabina agreement intended to evaluate, and ultimately finance, develop and own regional infrastructure that supports the non-renewable resource sector operating in the Kitikmeot Region of Nunavut.

Through the MOU, signed in March 2011, Sabina will provide financial support of up to \$2 million as seed funding used towards a mutually agreed upon work plan to be established as the basis for investigating proposed joint infrastructure projects in the Kitikmeot. Such investigations will likely require the completion of economic, engineering and environmental feasibility studies necessary to identify and evaluate the most promising infrastructure development opportunities in the region.

The NRC recognizes that the de-

velopment of Nunavut's mineral-rich areas, such as in the Kitikmeot, is constrained by the lack of infrastructure. These areas require ports and marine loading facilities, roads, and improved landing strips to fulfill their potential.

The NRC has identified a key role for itself as a catalyst for fostering regional infrastructure development by forming strategic partnerships and by serving as a management and investment vehicle that is capable of moving the Kitikmeot infrastructure agenda forward.

In addition to Sabina's contribution, the NRC will seek to secure further investments from private and public-sector funders to promote infrastructure development.

In signing the MOU, NRC Chairman, Charlie Evalik, expressed gratitude to Sabina for its vote of confidence in the NRC's ability to promote regional infrastructure development. Chairman Evalik



Sabina's President and CEO, Tony Walsh, shakes hands with NRC Chairman, Charlie Evalik, following the signing of an NRC-Sabina Memorandum of Understanding

further stated, "This NRC-Sabina Memorandum of Understanding is an important precedent that sets the stage for future partnerships with Nunavut's resource companies. I am very pleased with this arrangement and expect it will lead to other significant business relationships going forward. We consider this to be an important step forward for the economic development of the Kitikmeot Region and for Nunavut. Sabina is a welcome participant in this process."

Some Facts about Sabina Gold and Silver Corp.

Sabina Gold and Silver Corp. is a Canadian public mineral exploration and development company with several properties located in Nunavut, including the Hackett River silver project. Sabina asserts that the Hackett River deposit, located in the West Kitikmeot's greenstone belt, is one of the largest undeveloped deposits of its type in the world. To develop the Hackett River deposit would require construction of an all-weather road and deep water port. The proposed mine plan for Hackett River is currently estimated to provide an average of 600 full and part time jobs over the projected 16-year life-of-mine.



The Nunavut Resource Corporation will achieve direct or indirect Inuit equity participation in major resource developments in Nunavut. By doing so, the NRC will:

- Provide Inuit with opportunities to own and manage the natural resources of Nunavut
- Create a more stable local and territorial economic future through the development of a capital investment base
- Enhance business, employment and training opportunities for Nunavummiut
- Provide a basis for senior Canadian financial and investment managers to work together with Inuit
- Provide an Inuit voice at the senior corporate level
- Influence the pace and nature of development in Nunavut

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NRC Consults with Inuit Political and Business Leadership

The recent Prospectors and Developers Association of Canada (PDAC) Convention, held in Toronto between March 6 - 9, 2011, provided an opportunity for the NRC's Board of Directors and advisors to consult with delegates from organizations representing the political and economic development interests of Nunavut's Inuit, including Nunavut Tunngavik Incorporated (NTI), Kivalliq Inuit Association and Sakku Investments Corp.

The NRC's consultations culminated in a presentation given on March 7th by NRC Chairman, Charlie Evalik at an NTI-sponsored PDAC luncheon. His presentation highlighted the NRC's numerous accomplishments over the past year, which included:

- Incorporation and establishment of a

highly qualified Board of Directors with expertise in resource industries, corporate finance, law and tax;

- Completion of studies that identify significant opportunities for Inuit equity participation in regional resource development projects; and
- Obtaining a favourable tax ruling from the Canada Revenue Agency that would benefit all of Nunavut.

Chairman Evalik also presented to the audience some aspects of the NRC's proposed business strategy for the upcoming year, which includes the pursuit of opportunities and partnerships in mineral exploration and in regional infrastructure development. These two areas appear to be among the most prospective means to advance Nunavut's economic development agenda.



Representatives from Inuit political and economic development organizations met with the NRC during the recent PDAC convention in Toronto. From left to right: Terry Audla, James Eetoolook, Charlie Evalik, Joe Kaludjak, Paul Emingak and Justin Merritt

In concluding his presentation, Chairman Evalik noted that the continued support of Inuit organizations is fundamental to the NRC's future success and he further stressed that the NRC is not a regional entity, but instead it has been created to benefit all Nunavummiut.

A Message from the Chairman

As the first significant private sector investment from a resource developer operating in Nunavut, Sabina Gold and Silver Corp.'s Memorandum of Understanding with the NRC represents a major milestone. It also confirms our view that the NRC is increasingly recognized as an organization that has a powerful vision for Nunavut with the wherewithal to make Inuit equity participation in major non-renewable resource projects a reality. The NRC has come a long way in a short time.

The development of regional infrastructure

in Nunavut is currently a main focus of the NRC's business strategy. Both the NRC and companies, such as Sabina, recognize that without such infrastructure, Nunavut's non-renewable resource economy will be unable to reach its full potential. I believe that the NRC's Board of Directors and advisors have the knowledge and experience to build effective partnerships that can constructively engage private and public sector investors, technical expertise in finance, engineering and environmental science, and Nunavut's Inuit organizations. Such partnerships can be

potent vehicles to foster significant infrastructure development opportunities throughout the Kitikmeot region and Nunavut. I know that others share our enthusiasm about the NRC's potential and will continue to support our work to improve our economy. Through the NRC, Inuit now have the ability to increase Inuit ownership and control over the resources in our land, and by doing so, we can better secure our future and protect our culture. Thank you and Koana.

Charlie Evalik

NRC-kut Katimay- ini Katimayiyut

- Charlie Evalik, Ikhivautalik
- David Elliot, Ikhivautaliup Tuklia, Katimayitlu
- Scott Northey, Katimayi
- John Donihee, Katimayi
- Ron Wallace, Katimayi
- Upinaqtuq Peter Lougheed, Ataniq Maligaligiya Hapunniqti

Taiguhit:

- NRC-kut sainiqtat Titiqat Kangiqhimaqatigikniqmut tapkuatlu Sabina-kut
- NRC-kut uqaqatigiya tapkuat Inuit hivuliqtit
- Tuhagakhat Ikhivautalikmit

NRC-kut Sainiqtat Titiqat Kangiqhimaqatigikniqmut tapkuatlu Sabina-kut Ikayuqtuqhugit Nunaliit Avikhimani Havagutit Pivaliatitni

Tapkuat Nunavut Risuasis Kuapurisan sainiqtat tamna Titiqat Kangiqhimaqatigikniqmut (MOU-nga) tapkuatlu Sabina Guulit Silverlu Kuapurisan. Una ihuaqhihmania tapkuat hannaiyaqtat pityuhiq tapkununga NRC-kut-Sabina-kut angigutat pinaqhimayuc naunaiyaqni, taphumungalu maniktakhaqaqpaliuqplugu, pivaliatitni nanminigiyatlu nunaliit avikhimani havagutit ikayuqtutit tapkununga himmauhilaittunut piqaqnit ilangat aulatauyut tahamani Kitikmeotni Nunavutmi.

Atuqhugit tapkuat MOU-nga, sainiqtauyuc talvani Matyi 2011, Sabina-kut piqaqtitiniat maniliqutinut ikayuqtuiniqmik tikitlugu \$2 milian pigiagutikhanut maniktakhat atuqtauyukhat tapkununga angiqatigigutayunut havat upalungaiyautai pinguqtauyukhat piplugit naunaiyaqni uuktugutit katutyiqatigiklutik havagutit havangi tahamani Kitikmeotni. Taimaittut naunaiyaqni piyaqaqni- agunaqhiyut iniqtiqni maniliugutit, qauyimaiyunit avatiliqutitlu piyumi-naqni naunaiyautit piyalgit naunaiqni- nut qauyihaniqni tahapkuat atugumi- naqniqpat havagutit pivaliatitni pilaqnit tahamani nunaliit avikhimani.

Tapkuat NRC-kut ilittugiyat tapkuat pivaliatitni tahamna Nunavutmi havikhaqaqpiqnia nunat, tahamnatut Kitikmeot, pittailitlik piqaqitnintu havagutit. Tahapkuat nunat piyalgit tulakviknik tagimulu uhiliqutitnik havagutit, apqutit, nakuhiqniqni mittaqvut piyangini tamaita pilaqnit.

Tapkuat NRC-kut naunaiqhimayat atuqpiqatut havangi inmingnut apqutauplutik pipkagahuaqnik atugakhaliat katutyiqatigiknit kiyagut- qlugitlu aulattiyit hanivaivutlu atuqtauyut hivunmuktitni Kitikmeotni havagutit pinahuaqni.

Ilagiqlugitlu tapkuat Sabina-kut tunivakni, tapkuat NRC-kut qiniqniat pitaqnik hulivalliq hanivaivuni tahapkunangit nanminiliknit inungnutlu-ilaayunut maniktaqvut atugahuaqitnintu havagutit pivaliatitni.

Sainiqniqniq tamna Angiqatigigut, NRC-kut Ikhivautalia, Charlie Evalik, uqaqtuq quyaniqnik tapkununga Sabina-kut niguaqhimani ukpiguhuknik tapkununga NRC-kut pilaqnit atugahuaqniqniq nunaliit avikhimani havagutit pivaliatitni. Ikhivautalik



Sabina-kut Angayuqanga Atanigiyatlu, Tony Walsh, tigutyutyuk algakmikkut tamnalut NRC-kut Ikhivautalia, Charlie Evalik, kinguagut sainiqqahugu tamna NRC-kut-Sabina-kut Titiqat Kangiqhimaqatigikniqmut

Evalik uqaqpalliqtuq, "Una NRC-kut-Sabina-kut Titiqat Kangiqhimaqatigikniqmut atuqpiqatut pigigutaunia ihuaqahimayuc piyakhanut hivunikhami katutyiqatigikniqmut tapkununga Nunavutmi piqaqnit nanminilgit. Aliahukpiqatunga ukuat ihuaqhihmaninut nigiyayuyut pityutauniqnik angipyaktumik havaqatigikniqmut pityutikhanut hivunmukpalianiqni. Ihumagiyavut una atuqpiqaniq atugtakhaq hivunmut tapkununga maniliugutit pivaliatitni tahamani Kitikmeotmiuni tahamungalu Nunavutmun. Sabina-kut tungahuktayut ilautnikhat uumunga pityuhiqmut."

Ilai atuqpiqatut tapkununga Sabina Guulit Silverlu Kuapurisan

Sabina Guulit Silverlu Kuapurisan tapkuat Kanatamiuni inungnut havikhat havikhaqhiqutit pivaliyutlu nanminilgit piqaqhutik qaphinik havakviknik inilgit Nunavutmi, ilautitlugu tamna Hackett Kuugaq silvernik havanga. Sabina-kut piyugiyat tamna Hackett Kuugaq piqaqnia, inilik tahamani Uataani Kitikmeot greenstone qimingani, tamnalut ilagiyat anginiqhat pivaliatihimaittuq piqaqnia taimaittunut hilaqyuaqmi. Pivaliatitnianut tamna Hackett Kuugaq piqaqnia piyalik hanayauniqniq ukiuq tamaat apqutikhaq itiniqmilu imaqmi tulakvikhaq. Tamna uuktugutayuc uyagahiuqvik upalungaiyut taphumunga Hackett Kuugaq taty mikhautayuc piqaqitnianiq mikhaani 600 upluq tamaat upluq ilainanutlu havakhanik taphuma havanguyup 16-ukiut atuqnikha uyagahiuqvik.



Tapkuat Nunavut Piqaqniut Kuapurisan pitaqniat nanminiq ahiagutluniit Inuit ayyikkiktitauni ilauninut angiyuni piqaqniut pivaliatitauni Nunavutmi. Taimailuqlutik, tapkuat NRC-kut piniat:

- Piqaqitni Inuit pilaqnikhainik nanminiqaqniq aulaniniklu tapkuat nunamitutuqat piqaqnit Nunavutmi
- Pinguqitni hunialangittut nunalikni nunatagaayumilu maniliqutinut hivunikhai atuqhugit pivaliatitni tahapkuat angiyunut hanivaivigini piplugit
- Pivaliatitni nanminigiayuyut, havakhat ilihautikhatlu pilaqnit tapkununga Nunavummiut
- Piqaqitni pilagutikhat anginiqhanut Kanatamiuni maniligivit tamnalul hanivaiviyunut aulatauni havaqatigikni tapkuat Inuit
- Piqaqitni Inuit nipiqaqni tapkunani anginiqhani kuapurisan puqtunini
- Qanugipkaqni tahamna kayumiknia qanugitnialu pivaliatitni tahamani Nunavutmi

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NRC-kut Uqaqatigiay tapkuat Inuit Katimayiuvakvi Nanminilgitlu Hivuliqta

Tamna atuhaq Nalvaqhiuqtit Pivaliatitititlu Katimayit Kanatami (PDAC-kut) Katimayit Katimayit (PDAC-kut) Kati-maqyuaqniat, atuqtauuyut talvani Toronto-mi akungani Matyi 6 - 9, 2011, piqaqitituyuk pivikhainut tapkuat NRC-kut Katimayini Katimayit uqaqtiyulu uqaqatigininik katimayaqtuqut timiuyunit kivgaqtuyut katimayiuvaqtunit maniliugutitlu pivaliatitninut piyumaqut tapkununga Nunavutmi Inuit, ilautitlugit Nunavut Tunngavik Nanminilgit (NTI-kut), Kivalliq Inuit Katutyiqatigit tapkuatlu Sakku Investments Kuapurisan.

Tapkuat NRC-kut uqaqatigini iniqtitugit hatqitititnik piyayut talvani Matyi 7-mi taphumangat NRC-kut Ikhivautalia, Charlie Evalik talvani NTI-kut-atuqtitatni PDAC-kut uplugumitaqniat. Hatqititai pityutiqaqniqhauyut tapkuat NRC-kut amihunik pitaqhimaliqni tapkunani qaniqtuni ukiumi, tapkuat ilalgit:

- Kuapurisanguqtaunia pinguqtaunialu tapkuat

pilaqpiatut Katimayini Katimayit ayuitnitgit tapkunani piqaqnit havakviknut, kuapurisan maniliqutai, maligait tax-iyautitlu;

- Iniqni naunaiyautit naunaiqni angipyaktumik pilaqnit Inuit ayyikkiktitaayumik ilauttaqni nunalit avikhimanini piqaqnit pivaliatitni havanguyut; tamnalul
- Pitaqniq naamagiayuyumik tax-inut maliqaqtainik talvangat Tax-iligiyit Havaktit ihuaqutikhaitnut tamaita Nunavutmi.

Ikhivautalik Evalik hatqitititkimiyuq naalaktunut ilai pityutit tapkuat NRC-kut uktugutai nanminilgit atugakhalianut qaiyumi ukiumi, tapkuat ilalgit pinahuaqni pilaqnikhat katutyiqatigitlu havaikhat havikhaqhiuqniut tapkuatlu nunalit avikhimaninut havagutit pivaliatitni. Tapkuak malguk pityutik takukhauquqtuk piyumi-naqniqhat piyauninut hivunmukninik Nunavutmi maniliugutinut pivaliatitiniqmut pinahuaqta.



Kivgaqtuyut tahapkunangat Inuit katimayiuvaqtunit maniliugutinutlu pivaliatitninut timiuyut katimayiqatigiay tapkuat NRC-kut atuqtitugulu atuhaq PDAC-kut katimayuaqniat Toronto-mi. Haumianit talliqianut: Terry Audla, James Eetoolook, Charlie Evalik, Joe Kaludjak, Paul Emingak tamnalul Justin Merritt

Iniqtitugitigiplugu hatqitititni, Ikhivautalik Evalik uqaqta ikayuqtuinaqni Inuit timigiay atuqniqaqpiqni tapkununga NRC-kut hivunikhami atuttiaqniut akhugutigiymmiqhugitlu tapkuat NRC-kut piungitni nunalit avikhimaninut timaunit, kihimik pinguqtauhimayut ihuaqutikhainut tamaita Nunavummiut.

Uqaqhia taphuma Ikhivautaliup

Piplugu hivulliq angipyaktuq inmiqutunit ilat hanivaivuni tapkunangat piqaqnit pivaliatitni aulattiyut Nunavutmi, Sabina Guulit Silverlu Kuapurisan Titiqat Kangiqhimaqatigikniqmut tapkununga NRC-kut pityut angiyumik hivunmukninut. Tamnalul naunaigutauyuyut ihumagiya-vut tapkuat NRC-kut aglivalianiat ilittugiyauni timiuyut tapkuat hakugiktumik ihumanilgit Nunavutmun piqaqutik humikliqak piyauni Inuit ayyikkiktumik ilauttaqni angiyuni himmauhilaitut piqaqnit havanguyut pinguqpiqaninik. Tapkuat NRC-kut huliqiaqut pinagiqpakhu-gitlu.

Tapkuat pivaliatitni nunalit avikhimaniani havagutit Nunavutmi taya piyaunahuaqniqhauyut tapkunangat NRC-kut havaktainut atugakhaliat. Tamaqnik tapkuat NRC-kut nanminilgitlu, tahapkuat Sabina-kut, ilittugiyat piittumik taimaittunik havagutit, Nunavutmi himmauhilaitut piqaqnit maniliugutit tikilaitat pilaqnikhagaluangi. Ukpigiyatka tapkuat NRC-kut Katimayini Katimayit uqaqtiyulu ilihimayut atuqpakhimaplutiklu piguqhaqni atuttiaquninik katutyiqatigit havattiaqlutik pilaqni inmiqutut inungnutlu ilagiyait hanivaiviniq, pilaqnaqutliqutit ayuitnit maniliqutinut, qayimayiyut avatiliginimutlu naunaiyainiq, tap-

kuatlu Nunavutmi Inuit timigiayit. Taimaittut katutyiqatit pilaqat apqutauni pivaliatititnik angiyumik havagutit pivaliatitni pilaqnit quyagit-naq Kitikmeotni Nunavutmilu. Ilihimaqunilul tahapkuat ahii atuqatauyut piyumaqpiqaninik tapkuat NRC-kut pilaqni kayuhiniaqutitlu ikayuqtuiniq havaptingnik nakuhiavalliqinik maniliugutivut. Atuqhugit tapkuat NRC-kut, Inuit pilaliqtut aglivaliqtititnik Inuit nanminigi-yai kamaginilu piqaqnit nunaptingni, taimailuqhunilu, nakunihamik pitalaqtavut hivunikhaq hapuhimanilul ilitquhivut. Quanaqhi Koanalul

Charlie Evalik

