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FOR IMMEDIATE RELEASE

## News Release

### Qikiqtani Inuit Association establishes a Legacy Fund

(Iqaluit, NU, October 5, 2016) Qikiqtani Inuit Association (QIA) Board of Directors during their Annual General Meeting today passed the Revenue Policy and a Revenue By-Law for the purpose of safeguarding monies for current and future generations of Inuit.

The QIA Board of Directors passed the first phase of the Revenue Policy today that will see revenue sources such as royalties from the Mary River Project Inuit Impact Benefit Agreement, dividends received from QIA’s subsidiary organizations such as the Qikiqtaaluk Corporation and Nunasi; some Income from Inuit Owned Lands leases, and any other sources of revenue as determined by the Board of Directors directed to the Legacy Fund. QIA will be able to deliver programs based on the Return on Investment from said funds.

“Today, the Qikiqtani Inuit Association made an important decision for Inuit in the Qikiqtani region today. The creation of the Legacy Fund today will safeguard funds for future generation of Inuit. This is a very exciting time for QIA.” Said QIA President, P.J. Akeegok

The second phase of the Revenue Policy will be to develop an investment policy as well as operational policies to guide how Return on Investment will be spent for programs or initiatives.

“We will want to hear from Inuit in our region what they would like to see done in terms of programming or projects with the Inuit money.” Continued Akeegok.

It is estimated that the Operational Policy will be brought to the Board of Directors for their consideration by the Spring Board of Directors meeting.

The QIA Revenue Policy is available on [www.qia.ca](http://www.qia.ca) the QIA Revenue By-Law will be made available once it has gone through the Nunavut Registrar’s Office.

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