

Schedule “A”

NOTICE REGARDING NUNASI TRUST

The Nunasi Trust was established in 1976 by Inuit representatives from each of the RIAs prior to the completion of the Nunavut Agreement. Its purpose was to hold the ownership interest in Nunasi Corporation. This corporation was established to benefit the Inuit of Nunavut through economic development, Inuit employment and training and investments in Inuit and Northern businesses.

The Trust stated that the Trustees who manage the Trust were to use funds that they had borrowed to establish this business and operate it for the communal benefit of the Inuit of Nunavut. All the funds were to be used on a community basis and not on an individual basis. The value of Nunasi Corporation grew from nothing in 1976 to approximately \$85 million today.

The shares of Nunasi Corporation owned by the Trust have now been distributed to the RIAs or their Regional Economic Development Corporations. They will be used to benefit Inuit in each region.

Now that the Trust has only cash, the Trustees want to end the Trust and file its last income tax return. Before doing so, the Trustees are presenting their accounts before the Nunavut Court of Justice. All Inuit of Nunavut may question the administration of the Trust by its Trustees. Any formal objections to the accounts will be the decision of the RIAs, acting on behalf of the Inuit for each region. A more formal report has been prepared and the accounts have been filed with the Court. The formal trust accounting is available upon request from each Community Liaison Officer.

Please see the attached information package (two documents Historical Summary and Frequently Asked Questions) for additional information or contact your RIA or Community Liaison Officer.