

Nunavut Tunngavik Incorporated

2024-2025 Annual Report



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ISBN#

Departments

Department of Executive Services

President's Office

Office of the Chief Executive Officer

Department of Communications
Department of Human Resources
Department of Information Technology and Systems
Department of Legal Services
Department of Research, Monitoring and Evaluation
Department of Inuit Training Programs
Department of Intergovernmental Affairs
Department of Self-Determination

Office of the Chief Financial Officer

Department of Finance

Office of the Chief Administrative Officer

Department of Economic Advancement
Department of Social and Cultural Development
Department of Implementation
Department of Inuit Employment

Office of the Chief Operating Officer

Department of Wildlife and Environment
Department of Inuit Programs and Services
Department of Lands and Resources
Department of Marine

Office Locations

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Ottawa

Toll free: 800-465-3232 | local phone: 613-238-1096

Nunavut Tunngavik Incorporated (NTI)

Nunavut Tunngavik Incorporated (NTI) was established in 1993 to represent Inuit under the Nunavut Agreement and to ensure its implementation. NTI coordinates and manages Inuit responsibilities set out in the Nunavut Agreement and ensures the federal and territorial governments fulfill their obligations. We are responsible for managing the funds received under the settlement for Inuit and, along with the Regional Inuit Associations (RIAs), for safeguarding Inuit interests regarding the provisions outlined in the Agreement.

Since 1993, NTI has evolved to represent Inuit under the Nunavut Agreement and ensure its implementation. Through the expansion of new programs, services, positions, departments, and funding agreements, NTI remains committed to fostering Inuit economic, social, and cultural well-being through the implementation of the Nunavut Agreement.

NTI ensures that promises made under the Nunavut Agreement are carried out. Inuit exchanged Aboriginal title to all our traditional land in the Nunavut Settlement Area for the rights and benefits set out in the Nunavut Agreement. The management of land, water and wildlife is very important to Inuit. NTI coordinates and manages Inuit responsibilities set out in the Nunavut Agreement and ensures that the federal and territorial governments fulfill their obligations.

Although the Nunavut Agreement received royal assent and was passed into Canadian law in 1993, there are significant obligations that have yet to be implemented. Promises related to economic development, language, education, social and cultural promotion, and environmental protection.

NTI will continue to work in constructive and creative partnership with the Government of Canada and Government of Nunavut to ensure the full and fair implementation of the Nunavut Agreement. Safeguarding Inuit rights under the Nunavut Agreement will continue to be the central part of NTI's core functions and responsibilities.



The Vision of Nunavut

Since the creation of the Territory of Nunavut, there has been great hope for the return of Inuit self-determination. The consensus in 1999 was that with resources, education and capacity, as well as new institutions, Inuit as a majority of the Nunavut population would soon reclaim our roles as owners and authorities on our own lands.



Our Mission

Inuit economic, social and cultural well-being through the implement of the Nunavut Agreement.

Board of Directors

















1. Jeremy Tunraluk
President, Nunavut Tunngavik Inc.

2. Paul Irngaut
Vice-President. Nunavut Tunngavik Inc.

3. Kono Tattuinee
President, Kivalliq Inuit Association

4. Patrick Tagoona
Vice-President, Kivalliq Inuit Association

5. Robert Greenley
President, Kitikmeot Inuit Association

6. James Eetoolook
Vice-President, Kitikmeot Inuit Association

7. Olayuk Akesuk
President, Qikiqtani Inuit Association

8. Levi Barnabas
Vice-President, Qikiqtani Inuit Association

NTI's Board of Directors (The NTI Board) is composed of eight members, directly elected by Inuit who are enrolled under the Nunavut Agreement. These members include the president and vice-president of NTI, along with the three presidents and three vice-presidents of the Regional Inuit associations (RIAs).

Members of the NTI Board communicate and work directly with NTI's Chief Executive Officer (CEO). Department directors ensure that the CEO, Chief Administrative Officer (CAO) and Chief Operating Officer (COO) receive timely information on significant developments in their respective areas of responsibility.

Nunavut Tunngavik Inc. Board Committees

- Inuit Social and Cultural Development Advisory Committee
- Inuit Wildlife and Environment Committee
- Finance Committee
- Lands Policy Advisory Committee
- Infrastructure and Housing Advisory Committee



Message from the President

Jeremy Tunraluk
President of Nunavut Tunngavik Inc.

Inuit have always been storytellers, passing down legends, family histories, and observations of the beauty and power of the land and sea, stories that predate Nunavut or Canada. Today, Inuit continue to share stories in the workplace, at the hockey rink, and while waiting to pick up our children after school. While modern Inuit life looks different from the past, stories remain the thread that weaves Inuit experiences.

During my election campaign, I listened to Inuit speak about their lives, the challenges they face, the changes they hope for, and what ways can NTI support them. Inuit want change, but we also want to protect our language, our land, and our way of life.

At the core of *Inungnik Makipalliatittiniq 2025-2029*, NTI's four-year strategic priorities, is transformation. The Nunavut today is not the Nunavut envisioned by the original negotiators of the Nunavut Agreement. While this transformation cannot be achieved by NTI alone, we also cannot continue to wait for it to happen. The responsibility to act is in our hands.

One of our most pressing priorities is safeguarding Inuktut, which we are seeing erode in real time. Providing children with Inuktut language education from kindergarten through Grade 12 is at the foundation of Inuit self-determination. That is why NTI remains committed to ensuring the Government of Nunavut fulfils its obligation to provide Inuktut-stream education in Nunavut schools, through advocacy when possible, and through legal action when necessary. At the same time, the NTI Board is acting. We approved $13 million in funding this year through the Uqausirngaq Fund, a new Inuit-led Inuktut revitalization framework. Projects funded include language skills training, language documentation, community programming, and self-determined language projects in education, media and the arts. As a musician myself, I look forward to seeing the creative initiatives that will benefit from this funding and, in turn, benefit Nunavut Inuit and Inuktut.

"Though NTI's strategic priorities are newly formalized, the foundation remains the same: The dignity and pride for every Inuk and every community, right now and for all generations to come."

— Jeremy Tunraluk, President of Nunavut Tunngavik Inc.

Just as Inuit communities come together in times of need, governments are also working together to address Nunavut's urgent issues. Through the Inuit-Crown Partnership Committee and the Nunavut Partnership Committee, NTI continue to make progress on some of the most pressing challenges facing Nunavut Inuit. Our focus includes improving physical and mental health outcomes, reducing overcrowded housing, closing infrastructure gaps in communities, supporting sustainable local economies, and reforming child and family services.

At the same time, Nunavut Inuit must also consider the broader context shaping Nunavut's future. With increased attention to security and sovereignty in the Arctic, we are reminded of the High Arctic relocations of the 1950s. The forced relocation of Inuit by the Government of Canada to assert sovereignty was a period of deep trauma that still reverberates today. NTI is determined that Inuit will never again suffer indignity in the name of Canada's sovereignty.

Together with the Government of Nunavut, NTI has developed a made-in-Nunavut Arctic Sovereignty and Security Strategy that will ensure Inuit benefit from significant investments to meet community needs, create economic opportunities, advance reconciliation, all while responding to Canada's geopolitical interests in the Arctic.

Though NTI's strategic priorities are newly formalized, the foundation remains the same: The dignity and pride for every Inuk and every community, right now and for all generations to come.



Message from the Vice President

Paul Irngaut
Vice-President of
Nunavut Tunngavik Inc.

" As architects and stewards of our land, our economy, and our homes, we are building a future where every Inuk can live with dignity, security and pride."

— Paul Irngaut, Vice-President of Nunavut Tunngavik Inc.

The *Nunavut Agreement* remains our compass, guiding us towards the realization of Inuit self-determination. Over the past year NTI has worked towards the reality of this vision, to advance the rights, priorities and wellbeing of Nunavut Inuit.

In March 2025, NTI President Jeremy Tunraluk signed the first negotiated Implementation Contract for the *Nunavut Agreement* since 1983. It should be celebrated that this historic contract includes nearly triple the funding that was negotiated in the original Agreement for Hunters and Trappers Organizations (HTOs) and Regional Wildlife Organizations (RWOs). Our hunters, harvesters, and trappers are pillars of their communities, providing food security for families, contributing to the local economy, and preserving Inuit traditions. This overdue funding will sustain these essential organizations for years to come.

The creation of NTI's Marine Department in 2024 represents our commitment to protecting our natural resources. With an Inuit-centered approach, this department will focus on strengthening the marine economy, while safeguarding the marine environment. Our waters are a lifeline that connect us to the wildlife that feed our families, and to the goods and services we depend on from the south. Ensuring that shipping routes are managed responsibly, while protecting our marine environment will be a key priority for this department.

As Chair of Qiviutaq, the wildlife, environment, and marine committee that advises the NTI Board, we have taken steps to strengthen support for RWOs and HTOs by assuming the governance and administration oversight of the Nunavut Inuit Wildlife Secretariat.

As Chair of NTI's Infrastructure and Housing Advisory Committee, I see the progress being made toward realizing housing as a right for all Nunavut Inuit. NTI's continued advocacy at the national level is paying off. The federal government is beginning to commit the resources needed for long-term improvements to housing and social infrastructure, while NTI builds the capacity and partnerships to put this funding to work. The $138 million Inuit Housing Fund, established through Angirratsaliulauqta, will transform housing in Nunavut.

These milestones strengthen the foundation of Inuit self-determination and reaffirm our vision for a future where Inuit lead with strength. As architects and stewards of our land, our economy, and our homes, we are building a future where every Inuk can live with dignity, security and pride.

Message from the CEO



Kilikvak Kabloona,
CEO of Nunavut Tunngavik Inc.

As NTI's Chief Executive Officer (CEO), I deeply appreciate the roles and responsibilities that make up the dynamic, interconnected network of our organization; from the work of NTI's departmental staff, to the collaboration of partners, and the engagement of communities across Nunavut. Ultimately it is our unity and strength that drive the most significant gains for Inuit, including the recent signing of the 10-year Implementation Contract under the Nunavut Agreement. This $1.5 billion commitment to support the Nunavut Agreement, and reflected of Inuit interests, is a shared victory to be celebrated.

However, the mandate entrusted to NTI gives us a responsibility to represent and advance the collective goals of Nunavut Inuit, and I am inspired everyday by the dedication of NTI staff to this important work.

Much of our work addresses challenges faced by Nunavut communities, which is why I think it's important to celebrate moments of joy and empowerment. NTI has been heavily involved in the construction and planning of the ground-breaking Aqqusariaq Addictions and Trauma Treatment Centre in Iqaluit. When this centre opens its doors in 2026 it will transform healing for Inuit, with holistic care provided closer to home.

After years of negotiations for the renewed Implementation Contact, NTI secured a historic allocation of nearly $600 million for Inuit employment and training. With better access to relevant education and skills development, NTI anticipates more Inuit will enter in government positions, bringing us closer to the 85% Inuit employment rate in government as laid out in the Nunavut Agreement.

In December 2024, NTI hosted an awards gala for the 3rd Annual Inuktuuqta Prize, which celebrated five aspiring Inuit writers. Hearing hundreds of Inuit speaking, singing, and celebrating in Inuktut moved me deeply. Inuktut is strong and growing stronger, and that is something to celebrate.

Acknowledging NTI staff talent and commitment is at the forefront of my mind as we continue to grieve the sudden losses of Lucy Idlout and Bruce Uviluq this past year. Lucy worked at NTI for years, as Governance Manager and most recently as Manager, Leasing and Employee Housing. Lucy's smile and warm personality brightened up the NTI offices, and she is deeply missed.

Bruce was vital to our Legal Services Department, and we are grateful for the time that he spent at NTI fiercely advocating for Nunavut Inuit rights. We honour Bruce's memory by continuing NTI's work with the same integrity and tenacity that he showed us.

After the election in December 2024, NTI welcomed Jeremy Tunraluk as our new President. His steadfast leadership has been invaluable through these moments of loss and celebration. For the 2024 election, NTI and all candidates worked diligently to connect with Inuit and were pleased to see a significant increase in voter turnout over previous years. Communities expressed a desire for improved transparency from NTI and more input in NTI's affairs. These requests, and the need to address them, were highlighted in Inungnik Makipalliatittiniq 2025-2029, NTI's recently launched four-year strategic priorities.

NTI's new strategic priorities strengthen NTI's mission, while outlining a shift in how the work is approached. As a key priority, NTI is committed to embracing a culture of excellence by enhancing organizational efficiency, accountability, innovation, and strengthening engagement with Nunavut Inuit. I take seriously my role in nurturing this culture of excellence and I will strive to foster the same unity and strength that we see across Nunavut.

"I deeply appreciate the roles and responsibilities that make up the dynamic, interconnected network of our organization; from the work of NTI's departmental staff, to the collaboration of partners, and the engagement of communities across Nunavut."

— Kilikvak Kabloona, CEO of Nunavut Tunngavik Inc.

Moments and Milestones that Shaped 2024-25

Implementing the Nunavut Agreement

Recognizing and implementing Inuit rights under the Nunavut Agreement is essential to advancing economic reconciliation and renewing the Inuit-Crown relationship. The signing of the renewed Implementation Contract for the Nunavut Agreement on March 8, 2025 is a milestone that will positively impact Nunavut Inuit and provide support for a self-determined future. This agreement, signed by NTI President Jeremy Tunraluk, Premier PJ Akeeagok, and Crown-Indigenous Relationships Minister Gary Anandasangaree, dictates how the terms of the Agreement will be met over the next 10 years. This is the first renewal of the Implementation Contract since the Nunavut Agreement was signed in 1993.

The 10-year contract provides a historic investment of $1.5 billion from 2024-2034 and an immediate, ongoing commitment of $77.6 million annually to advance key obligations under the Nunavut Agreement. Specifically, it reflects and supports the priorities of Nunavut Inuit, including skills training for Inuit employment in government and substantial funding increases for hunters and trappers organizations (HTOs) in Nunavut. This funding will support NTI, the GN, the five Institutions of Public Government (including three Regional Wildlife Organizations and 27 HTOs), and Pilimmaksaivik. Supporting our Institutions of Public Government (IPGs) is essential, as they are a key part of our public government and resource management landscape in the territory.

Over $600 million in funding will go to Inuit employment and training, which is one of NTI's strategic priorities outlined in Inungnik Makipalliatitiniq. This funding marks the most significant commitment ever made for training in government positions, and will address a major gap in the public service, where Inuit are still underrepresented despite widespread interested in working those jobs. As Arctic sovereignty emerges as a high priority for this country, investing in the economic and social development in our communities will reinforce Canada's role as an Arctic nation with vibrant, resilient communities at its core.

$1.5 billion
in funding for the Nunavut Agreement Implementation Contract Renewal from 2024-2034

$679.7M
Training for Inuit Employment

$211.9M
Hunters and Trappers Associations/Regional Wildlife Organizations

$338.9M
Institutions of Public Governance

$50M
Nunavut HeritageCentre

$118.3M
NTI Institutional Capacity Funding

$107M
GN non-article 23 Funding

$50 million
for the Nunavut Inuit Heritage Centre

"For the first time since the Nunavut Agreement was signed, over 30 years ago, Inuit and the Crown have agreed on a plan to implement Canada's largest land claim. This contract represents a once-in-a-generation opportunity to revitalize the implementation of the Nunavut Agreement and reset relations between NTI, the Government of Canada, and the Government of Nunavut. Reaching this agreement is a remarkable achievement and a testament to the creativity, persistence, and commitment of all parties involved."

— NTI President Jeremy Tunraluk



Image courtesy of the Nunavut Inuit Heritage Centre, with design by Dorte Mandrup Arkitekter, Guy Architects, and project consultants.

The agreement also includes $50 million for the Nunavut Inuit Heritage Centre, a long outstanding Nunavut Agreement obligation. This Centre will allow for the repatriation of Nunavut Inuit's cultural and historical archeological records, allowing Inuit to finally have access to these invaluable resources on our homelands, rather than only in southern Canadian centres. A possible site for this centre was proposed to Iqaluit city councillors in 2024 in the city's Upper Plateau neighbourhood.

The new contract also includes nearly triple the amount of funding for HTOs and RWOs, with the first increase in funding for these groups since the original contract was signed in 1993. IPGs, including the Nunavut Water Board and the Nunavut Impact Review Board, will also receive an increase in funding.

The Implementation Contract complements the 2024 Devolution Agreement, bringing decision-making home, ensuring promises of the Nunavut Agreement are actioned, and shifting the role of the federal government to one of support. The GoC and GN now have resources to implement the Nunavut Agreement, and Inuit should expect to see transformative change if the governments meet their obligations. As always, NTI will continue to hold these governments accountable to ensure the full and implementation of the Agreement.



Working Together to Implement the Vision of Nunavut

Inuit Crown Partnership Committee (ICPC)

Today, NTI aims to work in constructive partnership with the GoC and GN for the full and fair implementation of the Nunavut Agreement, and Canadian and international law. The Inuit-Crown Partnership Committee (ICPC) is a platform for transformative change by establishing a constructive relationship between Inuit leadership across Inuit Nunangat and the GoC. This committee fosters collaboration to advance Inuit self-determination and address critical issues faced by our communities. With three annual leadership meetings, and regular meetings of technical staff, we are seeing progress on our joint priorities and remain committed to ensuring these priorities remain relevant and responsive to the needs of Inuit.

Joint Priorities

Health and Wellness

Improve health outcomes and create an accessible and culturally appropriate health care system for Inuit, with a focus on tuberculosis, food insecurity, and mental health services.

Housing, Homelessness, and Infrastructure

Develop housing that meets the needs of Inuit by alleviating overcrowding and improving infrastructure, like water and sanitation systems.

Inuktut

Revitalization, Protection, Promotion, and Maintenance Support initiatives that integrate Inuit culture and language into education systems to ensure Inuit children receive an education that honours our heritage and history.

Joint Priorities (continued)

Economic Development

Advocate for sustainable economic opportunities that benefit Inuit by encouraging government contracting with Inuit firms and supporting our local economies.

Inuit Nunangat Policy Space

Bolster Inuit governance structures to ensure Inuit have a meaningful role in decision making that impacts our lives.

Child and Family Services

Reform child and family services to be more culturally relevant and supportive of Inuit traditions and values.

Sovereignty, Security, and Defence

Ensure Inuit are involved in decisions related to Arctic sovereignty, security, and defence.

Where there is insufficient progress by the GN or GoC on a given file, NTI escalates issues to senior management and then to the NTI Board. The Board decides to take legal action only when all efforts to collaborate and media and there are no other options to safeguard Inuit rights.

Nunavut Partnership Committee

In January 2020, the Katujjiqatigiinniq Protocol was signed by the GN and NTI, followed by the Nunavut Partnership Declaration in February 2022. The protocol and declaration reaffirm that Nunavut Inuit have constitutionally protected rights, recognizes NTI as the primary Inuit organization advocating on behalf of Nunavut Inuit, and underscores the government's responsibility to serve the needs of Nunavummiut.

Since 2022, there has been slow progress on drafting workplans, partially due to high vacancy rates and low awareness of the Nunavut Agreement by non-Inuit GN employees within the GN. In June 2024, leaders convened to approve workplans in five priority areas and directed staff to continue working on an education workplan infrastructure workplan.

Priority Areas

Child Welfare

Create a harm reduction framework that keeps children in their families by supporting healthy and safe environments. Develop a plan to change child protection in Nunavut, with a formalized role for Inuit organizations.

Housing

Reduce homelessness and ensure that community infrastructure supports the growth of the housing market.

Elders

Enhance the daily lives of Elders, focusing on mental and physical health.

Community Economic Development

Increase Inuit self-reliance through economic planning and development that supports self-determination and food sovereignty.

Training

Expand local training opportunities for positions in government, construction, and other sectors. Develop a pre-employment training strategy, expand training providers, identify labour market needs. Collaborate on curriculum development, and review legislation on accreditation.



Katujjiqatigiinniq Protocol

Inuit originally wanted to negotiate a full package of rights and benefits in the Nunavut Agreement, including health, housing, language, justice, etc. However the federal government would only agree to land-based rights in the land claim. Securing a role for Inuit in Government policy and program design, as outlined in Article 32, was a compromise solution.

The Katujjiqatigiinniq Protocol helps guide shared Inuit-government goals to benefit Nunavut Inuit, including the implementation of Article 32.

Inungnik Makipalliatittiniq: A Transformative Shift for Our Future

In February 2025, NTI released our new strategic priorities, Inungnik Makipalliatittiniq 2025-2029. This strategy signifies a transformative shift in how NTI approaches the future. With urgency and passion, we declare that Inuit can no longer advocate for our rights on the sidelines. According to President Tunraluk, Inungnik Makipalliatittiniq can be translated as people's recovery. It is time for us to lead boldly, act decisively, and secure a better tomorrow for generations to come.

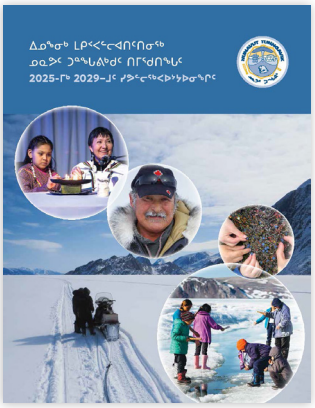
The NTI Board worked tirelessly over this past year to chart the path forward for 2025-29. Inungnik Makipalliatittiniq places the safeguarding of Inuktut, the heart of our identify, at the centre of our work. This is not just a policy priority — it is a moral imperative.

The interconnectedness of the eight priorities of our strategy reflects the breadth and depth of what we must achieve over the next four years.

1. **Constructive and Creative Partnerships with Governments**
   Building pathways to meaningful collaboration with the federal and territorial governments while asserting Inuit leadership and control.
   The full and fair implementation of the Nunavut Agreement, and Canadian and international law, is essential to addressing the most pressing challenges facing our communities. Nobody and no organization can tackle this alone. Meaningful partnerships and collaboration with our government partners with Inuit leadership at the forefront will bring us closer to this vision. The Inuit-Crown Partnership Committee and Nunavut Partnership Committee are two essential partnerships that serve as platforms for transformative change, and more can be done to realize the priorities shared by the GN and GoC.
2. **Nourishing Inuit with Dignity**
   Combating food insecurity with innovative, Inuit-led solutions.
   Despite our abundant fishery and wildlife resources, Inuit face the highest food insecurity in Canada. Address the root causes of hunger in Nunavut by supporting and defending the development of an Inuit-led fisheries and wildlife management system that including meaningful employment for Inuit, food security and sovereignty, and connection with our land, language, and culture. Inuit have, and continue to, survived on fish for millennia, and with adequate support in this industry, we can secure both living wages and food for our families.

"We've inherited the legacy of Inuit who fought tirelessly for the creation of Nunavut. It is now our responsibility to ensure Inuit rights are protected, so that Inuit can thrive for generations to come."

— NTI President, Jeremy Tunraluk

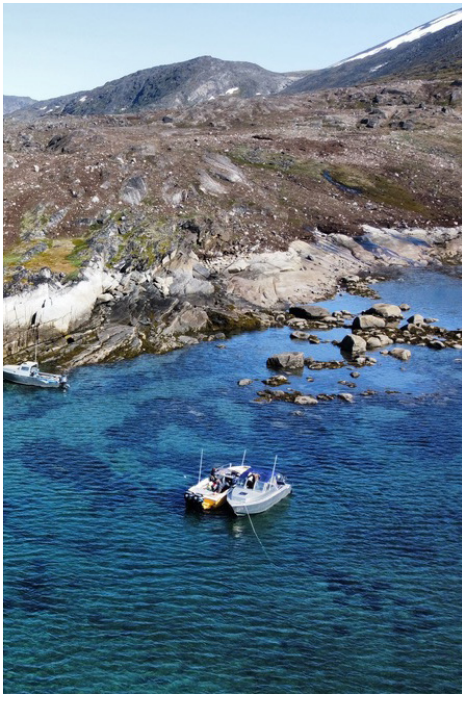


3. **Meaningful Work**
   Empowering Inuit through employment that is fulfilling and reflects our potential.
   Almost 40% of Inuit live below the poverty line. NTI is committed to strengthening and diversifying our local economies, and ensuring that Inuit will be full participants. By leveraging our vast fisheries, wildlife, cultural and mineral resources, supporting Inuit businesses, and analyzing data about impacts on our economy, we can shape the opportunities for our people and communities.

4. **Skilled Inuit Ready to Work**
   Delivering education and training programs that prepare Inuit to lead in every sector.
   We have a responsibility to prepare our children, grandchildren, and future generations to prepare for the workforce. In 2016, only 22% of our educators were Inuktut speaking. Only 3% of Inuit held a post-secondary degree. This data tells us that we must reform the Nunavut education system and establish Inuit self-determination as the foundation. With Inuktut as the primary language of instruction in early childhood, K-12 schools, and post-secondary education institutions and Inuit culture as the foundation, we can encourage youth to stay in school, work toward increasing the number of Inuit completing post-secondary, and expand networks and knowledge amongst our Inuit educators to learn from each other and other regions.

5. **Thriving Inuit Communities**
   Addressing the housing and infrastructure crises to build vibrant, self-sustaining communities.
   NTI is committed to ensuring that every Inuk voice is heard in the development of our communities. Housing is more than just a place to live. It is where self-actualization begins. Nunavut Inuit need access to a spectrum of housing options, including supportive housing for vulnerable groups such as elders, youth in crisis, and the homeless. Through Angirratsaliulauqta – Nunavut Inuit Housing Action Plan, Inuit organizations are working to deliver more than $280 million in housing funding, with an additional $50 million to establish a non-profit Inuit Housing Entity and Inuit Housing Fund. Along with advocacy for more investment in infrastructure for our communities, NTI will stay at the forefront of ensure that our communities are sustainable and built by Inuit, for Inuit, to ensure no Inuk is left behind.

We have a responsibility to prepare our children, grandchildren, and future generations to prepare for the workforce.



6. **Inuktut for All Time**

   Ensuring that Inuktut thrives as the cornerstone of Inuit identity.

   Inuktut must be the majority language in Nunavut for all time. A Statistics Canada study conducted from 2001 to 2016 indicates that while Inuktut is used at home, it is shifting from the main language to the second language of Inuit. The transmission of Inuit in our families is decreasing and the vitality of Inuktut is at risk. NTI will continue to advocate for legal protections for our language, such as an amendment to the Official Languages Act and Constitution of Canada. Our Uqausirnaq Framework focusses on how to reclaim, revitalize, and maintain language through education, language skills acquisition, community programs, language documentation, and media and the arts.

7. **Community Health, Happiness, and Wellbeing**

   Creating conditions where Inuit can live with self-respect, free from systemic inequities.

   Although Inuit are in a better position to make positive changes in our lives today, historical and modern day colonization continues to impact the social and cultural wellbeing of Inuit families. Article 32 of the Nunavut Agreement outlines the rights of Inuit to participate in the development of social and cultural policies, programs, and services within Nunavut. Working in collaboration with in the GN to revise the Katujjiqatigiinniq Policy, we can eradicate discriminatory policies that impact the lives of Inuit and ensure that our lived experiences are accurately reflected. This extends to poverty reduction, suicide prevention, lowering crime rates, and improving our child welfare system.

8. **Embracing a Culture of Excellence**

   Inspiring each other to aim higher and achieve more.

   During the December 2024 election, Nunavut Inuit told us you want to know more about NTI and what we do. We are committed to transparency and accountability. Between 2018 and 2028, NTI has received or confirmed more than $1.2 billion in funding to address Nunavut's key infrastructure, housing, health, and other pressing Inuit needs. NTI will continue to allocate our own revenue streams from mineral resources, investments, and the Nunavut Trust, to undertake infrastructure and socio-economic projects for our communities. Internally, we are committed to maintaining and enhancing our own capacity to continue to further our mission to realize the vision of the Nunavut Agreement.



Article 32 of the Nunavut Agreement outlines the rights of Inuit to participate in the development of social and cultural policy programs, and services within Nunavut.



Inuuktuqta Writing Prize

In December 2024, NTI hosted the Inuktuuqta! Writing Prize Gala at the Aqsarniit Hotel and Conference Centre in Iqaluit, a landmark celebration of Inuit storytelling and the vitality of the Inuktut language. The event celebrated Inuktut storytelling and recognized five outstanding writers: Donna Adams, and fellow finalists Meghan Ungalaq, Savanna Kiliktee, Kevin Kablutsiak, and Meghan Alivaktuk.

Donna Adams was awarded the grand prize of $80,000, along with mentorship and support to further develop her work into a full-length book. The remaining finalists received prizes of $10,000, $5,000, $3,000, and $2,000 in recognition of their contributions. These prizes not only reward individual achievement but also strengthen the foundation for future generations of Inuktut-language authors.

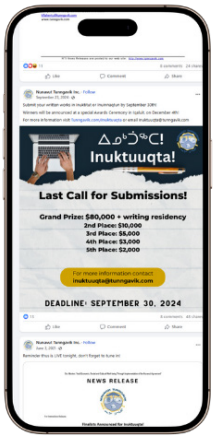
Runner-up Kevin Kablutsiak told Nunatsiaq News, "I encourage anyone who can write Inuktut to do it, because the worldview from an Inuktut perspective is different from thinking about the world in other languages."

Hosted entirely in Inuktitut, the evening was a vibrant celebration of Inuit culture and language. A range of Inuit artists performed in their regional dialects, like Terry Uyarak of Igloolik, Jada and Jody Tulurialik from Taloyoak, Donovan Tootoo of Rankin Inlet, Joey Nowyuk from Pangnirtung, Nancy Mike, Daniel and Eemali Kolola from Iqaluit, with a feature performance from Elisapie Issac from her Inuktitut Tour.

This momentous evening highlighted the enduring strength of Inuit creativity, the power of community, and the central role of Inuktut in shaping Nunavut's future.

The ceremony was broadcast on Uvagut TV and online at uvagut.tv and NTI's Facebook page, and it can still be watched online at isuma.tv/fr/nitv/nti-writer-gala.

"Inuit stories always have lessons and the best stories, I find, are life experiences of Elders. They've lived through trauma, tragedy, life or death situations, and it was just everyday life for them." *— Donna Adams*



Donna Adams: Grand Prize Winner

Donna Adams of Rankin Inlet won for her original story about a lonely young boy named Kattagaq who overcomes bullying to embrace his identity, with some wisdom from his grandmother and hunting adventures along the way.

As host of the radio show Tusaajaksat in the Kivalliq region, Donna has listened to recorded stories from CBC North and has transcribed and translated Elder recordings for Ilitaqsiniq, formerly the Nunavut Literacy Council. With the support of this award, Donna will explore the next chapter of her storytelling journey.



NTI thanks President Aluki Kotierk for her leadership and dedication to in promoting Inuit culture, language, and rights in a way that resonates with and benefits Inuit communities. During her three terms, President Kotierk represented Nunavut Inuit as a signatory on the Devolution Agreement, challenged systemic discrimination against Inuktitut in our education system, advocated for survivors of historic injustices and abuses, and represented Nunavut on the world stage. NTI congratulates her on her role as Minister's Special Representative to review Nutrition North Canada, recognizing her continued dedication to improving Inuit lives and safeguarding our rights.

Voter turnout rose sharply from 17% in 2021 to 66.7% this year.



NTI Elects a New President, Sees Growth in Voter Turnout

This year, NTI elected our new President Jeremy Tunraluk of Arctic Bay. With a significant increase in voter turnout, from 17% in 2021 to 66.7% this year, NTI is encouraged by the growing interest in this important decision for Nunavut beneficiaries.

During this election, NTI heard from Inuit that they want to know more about NTI and what this powerful organization can do for the future of Inuit and our communities. NTI is committed to increasing our accountability and transparency. Prior to the election, candidates President Tunraluk, Andrew Nakashuk, Cathy Towtongie, and Nicole Camphaug answered questions at a debate at Inukshuk High School in Iqaluit. NTI was pleased to see the engagement of our presidential candidates with the general public throughout this election, and appreciates the efforts of all candidates who ran for this important leadership role.

NTI also provided all candidates with $5000 to travel to communities for campaigning purposes, as well as 90% off Calm Air flights and ulimited use of the Ilak fair for beneficiaries on Canadian North. This was done to enhance candidates' visibility in communities and raise awareness of the upcoming election.

To further boost turnout in this election, NTI also offered a $100 gift card to all eligible voters at polling stations. Voter turnout has been declining, especially since the COVID-19 pandemic, and NTI is committed to encouraging Inuit engagement with the democratic nature of NTI.

"We need broad Inuit participation in the election so that we have the senior officers accountable to the public that they serve." NTI CEO Kilikvak Kabloona, CBC News

Our board will determine whether to continue offering voter incentives in the future, depending on a report from the chief returning officer.

Dignity, Health, and Wellness for Our Communities

Health and wellness require access to health care, whether it be individual treatment for mental health or community TB screening programs. But the truth is, health and wellness begins with social factors like adequate housing and access to Inuit culture and language. Without addressing these social determinants of health, no amount of medicine or treatments will allow Inuit to thrive.

We must address the housing and infrastructure crisis. Its time for the development of our communities to reflect Inuit culture, lifestyle, and community. As Inuit, our homes are where we find safety, where traditions are passed down. Housing is the foundation of our community and our future.

Municipal, territorial, and federal services all require the right infrastructure. Whether it's clean water, health care centres, roads, or airports, every aspect of community life relies on infrastructure. As Inuit, we also need cultural infrastructure. We deserve spaces to celebrate our heritage and places to practice traditional skills.





Building the Homes and Communities that Inuit Want and Need

NTI is advancing strategic and community-driven solutions to address the persistent housing and infrastructure gaps affecting Nunavut Inuit. For decades, these challenges have been identified as interconnected barriers to health, economic development, and cultural well-being. In recent years, increased governmental attention and resources have been directed towards the housing and infrastructure gaps in Indigenous communities across Canada.

NTI continues to lay the groundwork for transformative change through Inuit-led planning, investment, and advocacy. This past year we continued to implement Angirratsaliulauqta, our Inuit-focused housing action plan. This plan provides a roadmap for developing suitable and affordable housing for Inuit, now and into the future. Following our roadmap, we continue to focus on the critical action areas of governance and accountability, capacity building, and investment.

Building on the results of our tireless advocacy work and recent federal government injections of Inuit-specific funding, Inuit communities in Nunavut are now finally able to see the beginning of our results. This past year, construction of emergency shelters in four communities began that will provide safety to many, build local capacity and control and help realize Inuit self-determination in action.

We know the path forward requires strong partnerships, clear vision, and Inuit leadership at every level. This update on building homes and communities shows the progress we've made so far—and the foundation we're building together for generations to come.

"With strong leadership, strategic planning, and determined advocacy, we are forging a path where housing is not a crisis but a right, where infrastructure is not an afterthought but a priority, and where Inuit communities are not just consulted but lead the way in shaping our future."

– Paul Irngaut, NTI's Vice President and Chair of the Inuit Housing and Infrastructure Committee



Strong Governance for Housing & Infrastructure Developments

NTI prioritizes housing and infrastructure, directing significant funding to related projects and managing government contributions. The Infrastructure and Housing Advisory Committee (IHAC), an NTI Board sub-committee, oversees these efforts and is developing a Coordinated Spending Plan for the $422 million Budget 2022 allocation. Given how many departments and stakeholders are involved, IHAC's guidance ensures effective coordination and oversight.

To advocate clearly and effectively, IHAC has started a federal engagement strategy, focusing on collaboration with territorial and federal leaders to secure long-term investment. This aims to empower Inuit in shaping decisions that affect their communities.

IHAC launched an election advocacy campaign in early 2024, including meetings with senior officials from all parties. With the election underway, we look forward to further engagement as the federal government's nation building agenda becomes clear.

NTI's Infrastructure Technical Working Group, which includes RIA representatives, brings technical expertise and leads delivery of the $286 million Affordable Housing Investment. Their skills help align funding and projects with community needs.

Inuit Leadership in Housing Innovation

Angirratsaliulauqta is the first Inuit-led action plan aiming to address Nunavut's housing crisis. Adopted in 2024, Angirratsaliulauqta was developed through collaboration among NTI, RIAs, Regional Development Corporations, the Government of Nunavut, community groups, and stakeholders, it provides a strategic framework for developing affordable and culturally appropriate housing for Inuit—both immediately and long-term.

NTI contributed an initial $56 million to break ground on immediate action items, and Angirratsaliulauqta guides the management of this and other funding.

Angirratsaliulauqta's Three Action Areas

Investment.

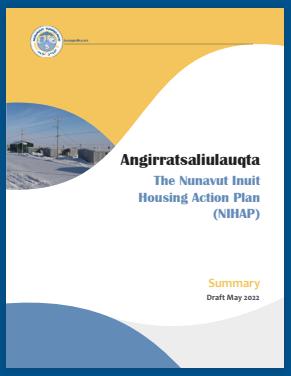
Obtain and leverage funding; Develop programs, budgets, investment plans; and Ensure accountability.

Capacity development.

Building Inuit business capacity and Inuit communities to design, deliver, obtain, and maintain housing and housing services.

Construction.

Planning, constructing, operating, and maintaining new housing.



Inuit Housing Fund

NTI's Angirratsaliulauqta plan centres on creating an Inuit Housing Fund and the not-for-profit Inuit Housing Entity, Igluvut. Igluvut allocates funds for construction and capacity building based on Inuit priorities, while the fund guarantees financial support. The goal is to offer affordable housing for Inuit by Inuit. This will be a new stock of units that is not public or staff housing, for employed Inuit that can cover the monthly fixed rent. Following the establishment of the Housing Fund in June 2024, the Board will review the founding policy to guide its long-term operations and take the next steps toward attaining corporation status.

NTI is looking for proposals for other supportive housing projects, according to strategic direction set by NTI leadership on shelters, Elders, and youth in crisis



Meeting the Urgent Need for Supportive Housing

NTI was allocated $122 million to supportive housing projects in Nunavut, coordinating major federal funding efforts like the Indigenous Shelter and Transitional Housing Initiative (ISTHI) and Budget 2022 to build shelters in Baker Lake, Gjoa Haven, Pangnirtung, and Sanikiluaq for people facing domestic violence. While ISTHI provides a per project capital envelope of $7.2 million, this is not sufficient to cover project building costs in Nunavut, so NTI is providing funds to cover the shortfall. Supportive housing refers to a variety of housing options that are accessible, affordable, and often combined with on-site services and supports for different needs. Ranging from emergency shelters to supportive living facilities for people with health challenges or disabilities, a full spectrum of options is vital to ensure safe and adequate housing for all.

This year, NTI is prioritizing other supportive housing needs and is developing a four-year, $17 million spending plan through Reaching Home Funding to tackle homelessness and support urban Inuit organizations. Collaboration with the GN Department of Family Services and RIAs remains central to these efforts.

NTI plans to use $98 million from Canada's Urban, Rural and Northern Indigenous Housing Strategy (URN) to support housing initiatives for women and children escaping violence, Elders, and youth in crisis, in collaboration with government partners. NTI continues to search for supportive housing projects through the Tripartite Table on Homelessness, the Nunalingni Piruqpaalirut Fund, and the Supported Housing Working Group co-chaired by NTI and Nunavut Housing Corporation.

$122 million
committed by NTI for supportive housing projects in Nunavut

$50 million
allocated by NTI for 4 shelters and 4 transitional housing projects

$259 million
for Nunavut Inuit for infrastructure projects.

$75 million
to NTI for the ICIF Action Plan.

Securing Long-term, Sustainable Investments in Infrastructure

While the Indigenous Community Infrastructure Fund (ICIF) expired on March 31, 2025, and though progress has been made, infrastructure gaps remain vast. NTI submitted a pre-budget proposal for the 2025 federal budget that calls for the renewal of ICIF funding. While waiting for results, we continue to push for reliable funding for infrastructure that respond to the needs of communities and meet Arctic security, sovereignty, and nation building needs.

Of the $75 million, NTI has allocated funds to the following infrastructure projects:

$3.5 million QC Research Vessel and UAV to invest in underwater mapping capacity to support future fibre projects

$1.4 million Community Drone Mapping and Imagery Project to create 25 3D models of communities to support richer engagement on infrastructure and housing projects

$4 million for the development of lab and research capacity in Pond Inlet

$15 million for long-term care facilities in Arviat, Iglulik, and Gjoa Haven

$1 million for infrastructure needs assessment

$2 million for Inuit Nunangat University

$13.5 million to support the negotiations of an equity position on the GN's Kivalliq Baffin Fibre Connector Project

$15 million for a multi-use building in Rankin Inlet, including a new home for the Nunavut Inuit Wildlife Secretariat

$10 million to Sakku to help with the business case and reduce the per unit cost of building modular homes

$5.2 million to the Inuit Heritage Trust to help planning and design of the new Nunavut Inuit Heritage Centre

$4.4 million remains unallocated.

Health Equity for Inuit

In February 2023, the Government of Canada announced the new $2 billion Indigenous Health Equity Fund, designed to improve Indigenous peoples' access to effective, culturally safe healthcare. Beginning in 2024, Nunavut will receive $14 million annually for ten years, and NTI is responsible for developing an investment plan. The NTI Board allocated $500,000 of the 2024-25 transfer to develop a ten-year funding implementation plan, which will be used to support its existing healthcare priorities, including Elder care, mental wellness, Non-Insured Health Benefits, health infrastructure, human resources, and midwifery. This significant investment will help fill urgent gaps in the health care system.

Continuing our Commitment to Suicide Prevention

Nunavut continues to experience a suicide crisis, especially among our youth. To combat this, NTI worked with the GN, Inuit organizations, the RCMP, non-governmental organizations, and local communities to launch *Inuusivut Annirnaqtut 2024-2029*, Nunavut's fourth suicide prevention action plan, in October 2024. This updated action plan was influenced in part by a youth protest in Iqaluit in November 2021 that saw more than 100 students, parents, and politicians march on the Legislative Assembly demanding more mental health and suicide prevention resources.

This action plan supports the implementation of the Nunavut Inuit Suicide Prevention Strategy (NISPS), which was launched in 2016 to provide a unified, evidence-based, Inuit-specific approach to suicide prevention across Inuit Nunangat. ITK oversees NISPS nationally and works with NTI and the other Inuit organizations to coordinate funding delivery.

In 2024, ITK allocated $5.5 million to Nunavut in top-up funds for 2024-25 and 2028-29, in addition to the $11 million already allocated in 2023. This year, NTI also approved a 5-year NISPS spending plan, including allocations for the Regional Inuit Associations and investments by NTI in the following:

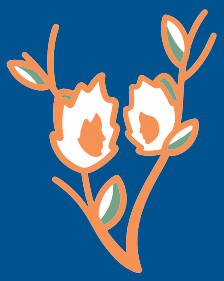
- Creating the Nunavut Youth Council, which will give youth a leadership platform in Nunavut's suicide prevention work.
- Coordinating two youth gatherings in conjunction with the United for Life Summit.
- Supporting research and resources for 2SLGBTQ+ Inuit, who are disproportionately affected by suicide.

Establishing new contribution agreements with:

- Regional Inuit Associations
- Isaksimagit Inuusirmi Katujjiqatigiit Embrace Life Council.
- Umingmak Child Advocacy Centre, which helps youth heal from abuse.

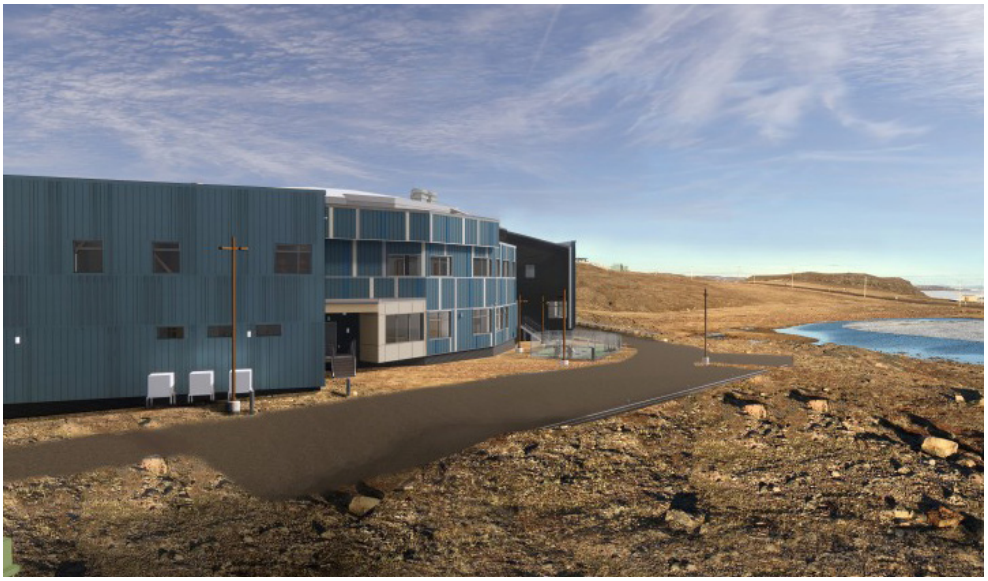


Inuusivut Annirnaqtut prioritizes accountability, responsiveness to emerging needs, and alignment with Inuit societal values all while empowering communities to create resources and initiatives for suicide prevention.



This year, Inuk artist Nooks Lindell designed the Uqpiit Logo to capture the vision of Inuusivut.

New Continuum of Care for Addictions and Trauma Treatment in Nunavut



Inuit have been calling for a culturally based, in-territory addictions and trauma treatment centre for years. Being able to receive treatment from other Inuit, close to home, in a space that feels culturally safe is proven to dramatically improve treatment outcomes.

In 2023, after years of consultation and feasibility studies, construction began on the Aqqusariaq Addictions and Treatment Centre in Iqaluit, which is on track for occupancy in 2026. While the centre will be based in Iqaluit, it is part of a continuum of care that includes pre care, treatment and healing, aftercare, and long-term recovery and healing, with residential, on-the-land, and community-based resources that are family inclusive, client focussed, and Inuit led. Indeed, Aqqusariaq is only one part of Nunavut's "three pillar approach" to mental health and wellness, established in 2018 by NTI in consultation with the GN, RIAs, and various wellness organizations.

These three pillars include the following:

1. **Community land-based treatment in each region**
   Although the GN will fund these treatment programs, NTI contributed to the redesign of the 28-day On-the-Land Program Manual, including Inuktitut translations for each region. The manual will guide community groups delivering this program, like Cambridge Bay's Department of Healthy Living, the Pulaarvik Kublu Friendship Centre in Rankin Inlet, and Ilisaqsivik in Clyde River.

Aqqusariaq is only one part of Nunavut's "three pillar approach" to mental health and wellness.

2. **Program development and building design of Aqqusariaq**
   The Aqqusariaq facility overlooks Toonik Pond and has uninterrupted tundra views from the back, allowing easy access to the land. An Inuit-led development team, including representatives from NTI, are providing design recommendations that apply cultural and local expertise. The centre will accommodate:
   - 24 in-patient guests with a focus on family-based bedrooms
   - Daycare
   - Outpatient space
   - Ceremony room
   - Cultural-programming space
   - On-the-land programming shack
3. **Inuit workforce development**
   NTI is working with the Canadian Centre of Substance Use and Addiction to develop the Aqqusariaq Workforce Competency framework. This will guide human resources considerations across the addictions and trauma treatment system in Nunavut, ensuring that IQ, lived experience, and field experience are incorporated in hiring and training. NTI also initiated the co-development of the Our Life's Journey Inuit-led counsellor training program, alongside Ilisaqsivik and Elders.





NTI is also engaged in the development of a governance structure for Aqqusariaq, which will operate as a non-profit organization. In fall 2024, NTI worked with the GN and wellness organizations to interview community members about what they want to see in the governance of this highly anticipated organization.

Improving Health Outcomes through Inuit Perspectives and Leadership

Inuit perspectives and realities must form the basis of our health care system if it is going to meet the needs of our population. In service of this, the Qanuippitaa? National Inuit Health Survey (QNIHS) will collect high-quality health and wellness data from Inuit across Canada. Good data can tell you about a population's strengths, where gaps exist, how these gaps can be addressed, and it provides baseline information to assess whether those efforts are having the desired effect.

But it's just as important to collect that data in a way that works for Inuit. QNIHS is completely Inuit owned, and the project is directed entirely by ITK and the four Inuit Nunangat Land Claims Organizations, including NTI. The survey methods combine Inuit knowledge with academic research. QNIHS focusses on the social determinants



Piliriqatigiinnirmut Gathering

This year, NTI collaborated with the Nunavut Association for Not-for-Profits (NANPO) on the May 2024 Piliriqatigiinnirmut Gathering. This event brought together 100 representatives from non-profit organizations, Regional Inuit Associations, and federal and territorial governments in Iqaluit. The annual gathering aims to build community among Nunavut's non-profit organizations, explore solutions to issues facing the non-profit sector, and connect these organizations with new partners and resources. NTI values opportunities to hear from grassroots organizations that are making lasting impacts in our communities.

Image source: Nunavut Association of Non-Profit Organizations Meta

of health, like housing, food security, education, income, culture, and language. Data from this survey will help governments and Inuit organizations develop programs and policies that improve Inuit health and wellness, based on needs and realities shared by Inuit.



This year, NTI began the first round of data collection, starting in Pond Inlet, Sanikiluaq, Sanirajak, and Gjoa Haven. The survey order is random, and Inuit from each community will have a chance to participate in the QNIHS. The survey will be administered face-to-face in each community, the language of the participant's choice, and participation is voluntary. QNIHS data will be stored on a secure NTI server with strict rules around who can access or use the data. Policies and guidelines surrounding these data practices will be developed in conjunction with the National Inuit Strategy on Research (NISR) led by ITK and internal NTI research data policies regarding access and management.

Collaborating with our government partners also allows NTI to advocate for Inuit and close the gaps in our health care system. The Nunavut Partnership Table on Health (NPTH) brings together senior officials from NTI, the GN, and GoC to coordinate health planning, investment, and policymaking across jurisdictions. Most recently, these meetings focussed on TB elimination, health care staffing, suicide prevention, Non-Insured Health Benefits, the Inuit Child First Initiative, and the Aqqusariaq Nunavut Recovery Centre.

Along with the GN's Department of Family Services, NTI cohosted Nunavut's Roundtable for Poverty Reduction in Iqaluit from October 8-10, 2024. With a focus on cost of living, this event brought together Inuit organizations, Elders, youth, government representatives, and non-governmental organizations to discuss combatting poverty in Nunavut. The youth panel discussion focussed on food security, supporting Elders, addressing the housing crisis, and the need to incorporate Inuit culture and ways of life into school curriculum. Integrating feedback from youth, Elders, and communities into NTI's is vital to improving community wellness.

Inuit Child First Initiative



This year, NTI shared in the frustration of many Inuit when the budget for the Inuit Child First Initiative (ICFI) was set to expire on March 31 with no guarantee of renewal. This left many families wondering if they would be able to access the funding that had been supplementing the high cost of food and other life essentials. ICFI was launched in 2018 after advocacy efforts from ITK, NTI, and the other Inuit regions for an Inuit equivalent to Jordan's Principle, which ensures jurisdictional red tape does not prevent First Nations children from accessing essential government products and services.

In March 2025, the federal government announced a one-year extension for ICFI. While the future of this program remains unknown, NTI is working with ITK and GoC to develop a national framework for a permanent Inuit Child First Initiative.

NTI also employs a Health System Navigator to help Nunavut Inuit access ICFI and Non-Insured Health Benefits programs. These programs can be overwhelming for many people, and as of September 2024, NTI's Health Systems Navigator had supported nearly 30 Inuit applicants through the process.





TB Elimination

With Tuberculosis (TB) rates for Nunavut Inuit 400 times higher than the Canadian average, TB elimination remains a priority for NTI. TB rates are strongly connected to social determinants of health, especially food insecurity and overcrowded housing, and NTI continues to advocate for more funding, resources, and in-community care to address this. In 2024-25, NTI provided $2.5M to the GN for community-wide TB screening clinics in Pangnirtung and Naujaat. NTI supported the clinics with opening and closing events, hired local Inuit to be liaisons (TB Champions) between the clinic and the community, and provided cultural competency training for health care workers as needed. NTI provided direct financial support to the three Hamlets with declared outbreaks. Pond Inlet used this money to create a full-time TB Champion position, while Pangnirtung and Naujaat focused on providing food for community members in need.

NTI hosted Canada's Chief Public Health Officer, Dr. Theresa Tam, and Indigenous Services Canada's Chief Public Health Officer, Dr. Tom Wong. The two doctors attended the clinic opening in Naujaat and met with stakeholders in Naujaat and Iqaluit to discuss TB elimination. The doctors also attended an in-person meeting of the Nunavut Partnership Table on Health. As a result of these meetings, there has been ongoing collaboration with ISC on health human resources.

In the fall of 2024, the NTI Board of Directors decided to expand and formalize the Wellness Hamper pilot. Wellness Hampers are now a permanent program, which offers three months of nutritional support to people beginning active TB treatment.



Honouring and Searching for our Missing Loved Ones

Announced in 2019, the Nanilavut Initiative ("let's find them") helps families find information on loved ones sent away during the TB epidemic from the 1940s to the 1960s. The initiative also provides mental health support and hosts commemoration activities. This initiative is a partnership between ITK, Inuvialuit Regional Corporation, Makivik Corporation, the Nunatsiavut Government, NTI, and the GoC.

NTI also participated in the sixth National Gathering on Missing Children and Unmarked Burials in Iqaluit from January 30 to February 1, 2024. This conference brought together representatives from Indigenous communities across Canada to hear Inuit perspectives on unmarked graves that accompany many residential schools, TB sanitariums, and hospitals. Panel discussions focussed on supporting the search for missing children, and survivors were invited to share their stories.

The event was led by Kimberly Murray, a Mohawk lawyer from Kahnesatake Mohawk Nation in Quebec, who is responsible for guiding the federal government's treatment

Nanilavut: let's find them

This year, NTI helped Inuit families travel to honour those who have been lost to the TB epidemic in Edmonton, Iqaluit, and The Pas.



of Indigenous children's unmarked graves. Murray noted that although her mandate focusses on residential schools, she believes the conversation around unmarked graves must include the experiences of Inuit at TB sanitoriums and hospitals in the south: "I don't think it should matter where the person died."

On October 29, 2024, Murray released the Final Report and the Indigenous-led Reparations Framework for Missing and Disappeared Children and Unmarked Burials. Speaking to governments, organizations, and institutions across Canada, the Framework outlines 42 obligations regarding the legislative and structural gaps that must be addressed before missing Indigenous children can be identified, protected, and commemorated. Many of these obligations point to Canada's failure to fully enact the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). NTI has long supported the full implementation of UNDRIP and will work closely with the GoC and the GN to ensure these 42 obligations are met.

A Vision for Improved Early Learning and Childcare

Announced in 2018 and co-developed between Indigenous organizations and the GoC, the Indigenous Early Learning and Child Care Framework lays out a vision for what Indigenous early learning and childcare should looks like in Canada. From this Framework, NTI is supporting Nunavut's Inuit Early Learning and Child Care (IELCC) program, which will improve access to childcare and prioritize Inuit culture and Inuktut instruction in our daycares and preschools. Since 2016, the GoC has invested nearly $40 billion into this initiative and has committed to a permanent $9.2 billion annual investment moving forward.

This year, NTI's Senior Management Committee allocated $1.38 million to improve the governance of IELCC. This funding will be managed by Inunnguinirmut Tukimuattittijiit, an IELCC working group made up of representatives from NTI, all three RIAs, and Kakivak. IELCC is a complex initiative with a significant amount of funding involved, and NTI is committed to ensuring that it is well-executed.

$1.38 million to improve the governance of IELCC



Nunavut Inuit Climate Action Plan

Inuit communities stand on the frontlines of climate change, experiencing rapid shifts in our land, culture, health, and homes. Our response to an evolving Arctic must reflect our profound connection to the land and ensure Inuit leadership in shaping the path ahead. Nunavut Inuit Climate Action Plan and Process (NICAPP) is a new framework and process for Inuit-led climate action, in development by NTI and RIAs. This plan outlines how, through Inuit-led monitoring, research, and innovation, Inuit can detect and lead the response to changes in our environment early.

At a joint workshop in fall 2024, NTI and RIAs in fall 2024 began the development of this draft framework, along with a plan to carry out regional engagement. In 2025, NTI began community consultations with the five Kitikmeot communities at a workshop in Cambridge Bay and at engagements throughout the Kivalliq region. NTI looks forward to consulting with the remaining Kivalliq and all Qikiqtaaluk communities in 2025. From these engagements, hundreds of climate action projects were identified by community members, which will be used to guide local, regional, and territorial responses to climate change.

NICAPP uses the Qarmaq Model, an Inuit-led methodology for annual planning, action, and reflection, to root the framework in Inuit governance and regional self-determination. The framework is organized around four Qarmait (thematic areas), titled:

The Natural World	Culture and Language	Health and Well-being	Communities and Homes

After engagement with all communities, we will be able to identify the goals for action under each of these thematic areas and continue to develop and implement the Qarmaq Model.

Education, Training, and Opportunity for Inuit-led Futures

A fundamental promise of Nunavut is to create an Inuit-centred education system. This is more than an educational mandate — it is a recognition and affirmation of Inuit sovereignty and of our inherent right to live and learn in our own language and culture. In the face of declining Inuktut language use, NTI continues to strengthen existing initiatives and pursue new ways to support Inuit aspirations, create pathways for training and meaningful employment, and advance an education system rooted in Inuit language and culture.

This year, NTI has successfully allocated significant funds toward pre-employment training for public service positions through the Implementation Contract renewal, language revitalization efforts through the new Uqausirngaq Framework, and increased supports for Inuit post-secondary students through multiple new policies at both NTI and Makigiaqta. These areas are all closely linked. Educational success is foundational to increasing Inuit representation within government and ensuring Inuit voices lead the institutions that serve our communities.

This work is urgent and it is not ours alone. We share a responsibility with our governments to ensure that future generations are prepared to live successful, fulfilling lives — wherever their ambitions may lead.



Inuit-led Post-Secondary Education in Inuit Nunangat



Inuit have long envisioned an Inuit-governed and owned university spanning our homeland. In recent years, ITK and the four Inuit regions have been working closely together to realize the vision of an "Inuit-led, world-class university that helps build a healthy, strong, and vibrant society." The Inuit Nunangat University Task Force was formed in 2022 with representatives from each region, including NTI staff, to lay the groundwork for a university that is operational by 2030. Recognizing the value and impact of this project, the Mastercard Foundation invested $50 million to support the university's development. The university is a major step towards asserting Inuit leadership in higher education and research and removing barriers that prevent many Inuit from accessing post-secondary education.

These efforts and investments led to the official public announcement of the university's creation, which took place on November 27th, 2024, in Ottawa. This historic moment allowed ITK, NTI, and the other regional partners, to step back and appreciate how our hard work has brought this dream within reach. NTI is proud to be central to the university's development and humbled by the power that Inuit Nunangat yields when we work collectively. At the November event, we invested a further $2 million to establishing the university as a demonstration of our unwavering commitment. Efforts are now underway to identify optimal sites in Inuit Nunangat for the main campus and satellite knowledge centres, and to secure more government funding for the university's construction.



$50 million
from the Master Card Foundation to support the university's development, plus $2 million from NTI

"Post-secondary institutions have an important active role to play in educating, supporting and promoting decolonization, fostering reconciliation and honoring and respecting Inuit knowledge systems. Inuit Nunangat University (INU) is founded upon an Inuit worldview, by honouring and respecting our knowledge keepers, Elders, Inuktut language speakers and educators who have sustained and promoted Inuit qaujimajatuqangit. We build on this strong foundation of resilience and ingenuity by providing unique post-secondary learning opportunities rooted in Inuit culture, language, and traditional values."

– Inuit Nunangat University Charter

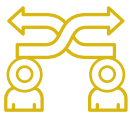
Better Funding Access for Post-Secondary Students



While more Inuit now than ever are pursuing higher learning, there remain complex barriers to accessing and succeeding in post-secondary programs. Time and again, we have heard from Inuit students and other major stakeholders that funding is a leading barrier to post-secondary education. Students are not only struggling to access enough funding to afford their studies and their lives; they are also having difficulty navigating existing programs, including Financial Assistance for Nunavut Students (FANS). As a result, a comprehensive review of the FANS program was undertaken to re-envision the program based on the experiences and needs of Nunavut post-secondary students.

NTI has worked closely with the GN since the beginning of this process in 2022. Led by the GN's Advanced Education Division, a FANS Project Team was assembled with representatives from key organizations, including NTI. The Project Team was central to guiding the extensive review process, which gathered a significant amount of evidence and examined all aspects of FANS, from the application process to the actual program infrastructure.

This research and analysis culminated in the FANS Comprehensive Review Report (the Report) released in January 2024, where three main findings emerged:



The current infrastructure supporting the FANS program requires modernization



There is a need for holistic, wrap around benefits to be offered to Nunavut Inuit students



The program should be simplified and coordinated to improve program navigation for students.

The Report also detailed 35 recommendations for improving the program. These recommendations are wide-ranging and, if implemented, would dramatically transform the delivery and substance of the entire program. NTI continues to be engaged on the implementation process of the new FANS program. NTI has reviewed the Legislative Framework that created the new *Post-Secondary Student Support Act* and amendments to the current *Student Financial Assistance Act*. Throughout the 2025-26 academic year, NTI will continue working with the GN on the FANS Project Team to develop regulations for the new *Post-Secondary Student Support Act*.

Inuit Post-Secondary Education Strategy

Launched in 2019 as part of a multi-year commitment by Indigenous Services Canada, the national Inuit Post-Secondary Education Strategy (IPSE) seeks to raise Inuit post-secondary attainment rates, with the target of doubling the number of graduates by 2030. NTI receives the IPSE funding allocation for Nunavut Inuit, which is then distributed to the Kitikmeot Inuit Association, Kivalliq Inuit Association, and the Kakivak Association for direct delivery to students. Beginning in 2022, NTI led the development of a unified Inuit Post-Secondary Education (IPSE) Policy and Program to ensure consistency in the distribution of funding. The NTI BoD approved the Policy in March 2024 and announced the formal rollout of the Program for Fall 2024.

Beyond the direct funding administered by region, the Program funds the development of broader academic and social supports tailored to Inuit learners and outreach initiatives to enhance post-secondary engagement. NTI is working in partnership with key organizations to develop these learner supports and engagement strategies. Moreover, although IPSE provides a significant contribution to support Inuit post-secondary journeys, the demand for funding has now exceeded its availability for multiple years. Makigiaqta committed up to $5 million per fiscal year between 2023-2025 to help with this gap, initially as a temporary measure. In 2025, Makigiaqta will introduce an annual contribution of $10 million to existing PSE funding over the next two fiscal years. NTI has called on Indigenous Services Canada to address the funding shortfall for Inuit post-secondary students and to fully fund the program in line with the national strategy's initial purpose.





$10 million

In 2025, Makigiaqta will introduce an annual contribution of $10 million to existing PSE funding over the next two fiscal years.

Standing Our Ground for Inuktut Education Rights

Sadly, another year has passed without the resolution of the Inuktut education discrimination lawsuit. Prior to the lawsuit, NTI had been working for decades with the GN to realize Inuktut education rights with little progress. Then, in October 2021, NTI, along with two Inuit families, filed a lawsuit with the Nunavut Court of Justice following the GN's 2020 amendments to the Education Act and the Inuit Language Protection Act. The claim asserts that these amendments, which effectively removed the Inuktut language of instruction requirement from the K-12 system, violate constitutionally protected language rights and systemically discriminate against Inuit students. NTI is also asking the court to order the GN to implement Inuktut language education within five years, if the court rules in favour of NTI's claim.

From the outset of this legal dispute, the GN has consistently used all available mechanisms to delay our day in court. In April 2022, the GN filed to have NTI's claim dismissed, and then appealed the Court of Justice's decision to proceed with the claim. At this time, the GN requested that the proceedings be paused until this appeal decision was delivered, which the Court partially granted. However, following NTI's appeal of this partial pause, the Court reversed the decision. In August 2024, Nunavut's Court of Appeal released its unanimous decision dismissing the GN's appeal of the Court of Justice's decision to proceed with the case. However, shortly after, the GN applied for permission to appeal this decision to the Supreme Court of Canada, which NTI responded to in November 2024.





$1.5 million

In June 2024, our Board approved $1.5 million for a feasibility study for Inuktut academic schools. This study is underway.

At a strategic planning session in Nuuk, Greenland in 2024, the Board visited two classrooms in primary schools where Kalaallisut is the first language of instruction. These visits highlighted the possibility of Inuktut being the language of instruction in Nunavut schools, and reaffirmed NTI's commitment to strengthening Inuktut in all aspects of life in Nunavut.

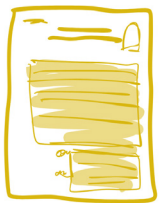
As we close this fiscal year, we await the Supreme Court of Canada's decision on whether to grant the GN's leave to appeal. If the leave is granted, the GN and NTI would present their arguments in Canada's Supreme Court to determine if the lawsuit should advance to trial or be dismissed. If denied, the lawsuit will proceed as planned, and NTI is optimistically and thoroughly preparing for this outcome. Ultimately, justice delayed is justice denied. But as we have continued to stand our ground for Inuit language rights, we edge closer to the landmark victory we set out for.

Our Rights to Our Language



Canadian Charter of Rights and Freedoms Section 23 – Minority Language Education Rights

- Guarantees access to education in minority official languages (English/French)
- Sets a foundation for Inuit to demand equal recognition of Inuktut as a language of education



Nunavut Education Act (2008, amended 2019)

- Establishes Inuktut as a language of instruction in Nunavut schools
- Sets targets for bilingual education
- Mandates government accountability in advancing Inuit language education



Nunavut Agreement

- Recognizes Inuit rights to protect and promote Inuktut
- Commits governments to support Inuit culture, language, and institutions
- Ensures Inuit participation in shaping education, services, and governance in our language
- Article 23 and Article 32 require governments to provide education and training that enables Inuit to work in their own governments

Uqausirngaq: A Strategy to Ensure Inuktut for All Time

Uqausirngaq is an Inuit-led initiative focussed on strengthening Inuktut both within and beyond Nunavut. Building on the ceaseless efforts of Nunavut Inuit to reclaim, revitalize, and maintain our languages, Uqausirnaq is supported by Indigenous Languages Component (ILC) funding, a federal grants and contribution program designed for this same purpose. The funding was initially distributed to ITK, but in 2022-23, ITK's Board of Director's approved a resolution to advance Inuit self-determination in language funding and allocated the funds to each region.

In August 2024, the NTI Board approved the Uqausirngaq Framework, which was developed to guide NTI and the RIAs to reclaim, revitalize, maintain and strengthen Inuktut and being implemented by NTI and RIAs. Then in January 2025, the Board approved the Uqausirngaq Policy to ensure responsible, accountable, transparent and fair management of the Uqausirngaq Fund. The Uqausirngaq Fund supports projects that will advance the goals and objectives of the Uqausirngaq Strategic Action Plan, supporting community based, territory based and out of territory language initiatives. The Uqausirngaq Strategic Action Plan aims to strengthen Inuktut and support Nunavut Inuit in the reclamation, revitalization, and maintenance of Inuktut within and outside of Nunavut. In October 2024, $13.7 million was allocated from the ILC funding in Budget 2024 to NTI and RIAs, to be developed into the Uqausirngaq Grants and Contributions Program.

Additionally, as an interim measure, we allocated $1 million for project proposals in 2024-25, approved by our Board in January 2025. In addition, the NTI Board approved a two-year spending plan for NTI's allocation of the Indigenous Languages Component funding, with the goal of awarding funding to support Inuktut language nests for early childhood education, an Inuit curriculum project, Inuit educational leadership initiative, and to conduct assessment around the Inuktut media and language data.

The Uqausirngaq call for proposals is open to:

- **Inuktut media and arts** – television, radio/podcast shows, film development, print newspapers/magazines, verbal arts, literary arts.
- **Inuktut education** – immersion programs, immersion curriculum, and resource development.
- **Inuktut language skills training** – language courses, professional development, or language skills training.
- **Inuktut community programming** – language camps/events, cultural programs, community celebrations, and public awareness.
- **Inuktut language documentation** – digital archive/hub, digitalization projects, recording oral histories, dictionary development, language software/app development, and updating names and signage.



The Inuktut Steering Committee is comprised of representatives from NTI and the RIAs, and is accountable to NTI's senior management and Board of Directors. The Inuktut Steering Committee provides critical guidance and oversight on the development and implementation of major strategic initiatives related to Inuktut. This year, the Committee was pivotal to the development of the grands and contribution funding model for the Uqausirngaq Strategic Action Plan.



Prioritizing Inuit Employment in the Implementation Contract Renewal

Although Inuit remain underrepresented in public service positions, NTI is committed to demonstrating that representative Inuit employment is achievable. Currently, 52% of filled positions at the GN are occupied by Inuit, and only 34% when all positions are counted. NTI's efforts to achieve representative employment is not only in service of a representative workforce, but also to create meaningful opportunities for Inuit that will lead to positive impacts on individuals, families, and communities. Inuit Employment Plans (IEPs) are not just a human resource function but are intended ensure a sustainable and representative public service, as well as a skilled workforce.

In 2019, NTI initiated arbitration under Article 38, arguing that the federal and territorial government failed to create adequate Inuit Employment Plans (IEPs) required by Article 23 of the Nunavut Agreement. A March 2023 arbitration ruling found the governments IEPs non-compliant. NTI is pleased that both the GoC and GN issued their departmental IEPs in fall 2024. This was an important step in Article 23 arbitration, as it avoided the need to involve the arbitrator to set a deadline for the submission of these plans. NTI completed detailed, high-level reviews of both the whole of government and departmental Pilimmaksaivik IEPs for 2023-2033, as well as the GN's whole of government of IEP. The GN's departmental IEPs were received in March 2025, and a review of those plans is underway.



Pre-Employment Training Strategy

With the signing of the Implementation Contract in March 2025, a historic investment of $455 million for Inuit employment and pre-employment training efforts will be allocated to NTI, as well as the GN, and GoC at Pilimmaksaivik the Centre for Excellence for Inuit Employment in Nunavut under the Canadian Northern Economic Development Agency (CanNor).

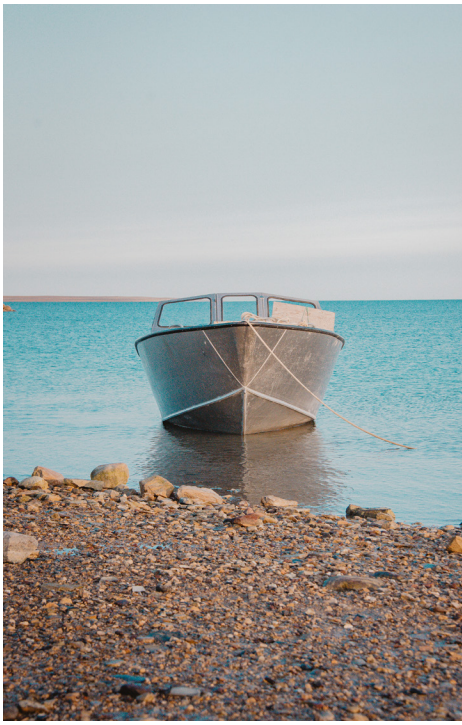
In 2020, NTI invited the GoC and GN to collaborate on a tripartite Inuit Pre-Employment Plan Strategy. As a starting point, NTI developed a Pre-Employment Costing Model to estimate the resources needed to meet Inuit employment targets in priority sectors — Health, Education, Justice, and Housing — over the next decade. Data from the Nunavut Inuit Labour Force Analysis (NILFA) has determined that there are 2,462 Nunavut Inuit who are not working, are over the age of 15, are interested in any government work and have completed high school. The costing model factors in costs associated with program delivery at Nunavut Arctic College, tuition and student service expenses for southern-based institutions, and financial supports for students enrolled in post-secondary programs, to determine how much it will cost to train the 2,462 Nunavut Inuit in these priority sectors. The NILFA data helps refine the model to ensure it addresses the needs and readiness of Inuit for government employment.

The costing model was reviewed by the Nunavut Implementation Panel, the Article 23 Technical Working Group, and NILFA staff, before presentation to the Implementation Contract Main Table. This group agreed that the models should be embedded in the Implementation Contract Renewal Agreement, making them the foundation for a ten-year pre-employment training strategy. This inclusion represents a major step in Inuit capacity building, with NTI estimating a total cost of $455 million from 2023-2033 to train the identified 2,462 Inuit for roles in the public service.

Of that, NTI will receive $135 million for student supports and activities for non-post-secondary education programs. This includes student financial support, student services, skills training and development, mentorship activities, and in-service training, support through existing infrastructure like funding at RIAs or Inuit students and trainees, and support for pre-employment training in all tiers of government (including federal, territorial, and municipal).



$455 million
from 2023-2033 to train the identified 2,462 Inuit for roles in the public service.



A Framework for Pre-Employment Training in Nunavut

While pre-employment training is included under Article 23 Part 5, governments have never been required to develop pre-employment training plans. With the renewed Implementation Contract, governments will now be required to develop Pre-employment Training Plans (PETPs) as well as IEPs. This is a significant milestone for transforming the approach to Inuit capacity development.

NTI is participating the in development of a framework for a Pre-Employment Training Strategy for Nunavut, in collaboration with the GoC and GN, which will ultimately guide the development of Pre-Employment Training Plans by all levels governments in Nunavut. According to the Agreement, these plans must be designed to meet the needs of Inuit, including instruction in Inuktut, training within the Nunavut Settlement Area, distribution of training sites among communities, and Inuit culture and lifestyle. The framework will also help to ensure that ongoing initiatives or existing programs are not replicated or duplicated but rather leverage the established pre-employment training opportunities available to Inuit across governments.

Specific areas of focus in the strategy will include:



Job awareness and promotion to address the lack of awareness of government occupations among Inuit who are interested in government employment.



Targeted recruiting and hiring to address the lack of available job opportunities and what would help with finding a job, and increase the qualified Inuit employed in government.



Skills training and education opportunities to address the low levels of formal educational attainment among Inuit (including credentials required by government employers), the need for job-specific training and lack of awareness of available training opportunities, and the gaps, barriers and Inuit interests for in-service training initiatives



Access to and awareness of government employment to address the lack of understanding related to government occupations among Inuit interested in government work, and recruit Inuit participating in skills and education training opportunities to qualify for government employment

Pilimmaksaivik Evaluation

Located in Iqaluit, Pilimmaksaivik is responsible for coordinating a government-wide approach to building a representative public service in Nunavut. This year, NTI participated in the development of the Request For Proposal for the third-party evaluation of Pilimmaksaivik from the period of 2019-2023. The purpose of this evaluation was to assess the relevance, effectiveness, and efficiency of Pilimmaksaivik, and its impact on Inuit employment under Article 23. The evaluation confirmed that there is an ongoing need for Pilimmaksaivik, as it plays a central role in supporting federal departments in developing and adhering to their IEPs. As well, Pilimmaksaivik was identified by evaluation participants as a source of help, guidance, and support in the unique environment of Nunavut. Pilimmaksaivik has proven effective at increasing awareness of job opportunities in communities, maintains a resume inventory of Nunavut Inuit that is effective for hiring managers, and offers



Image source: P.J. Akeeagok, Premier of Nunavut Meta

useful training programs and career advancement opportunities that can support Inuit to gain government employment by building their skills and knowledge. Priorities identified by the evaluation include strengthening community engagement through improved local communication and job advertising, increasing interdepartmental collaboration to support pre-employment training, advancing Inuit talent management retention initiatives such as the Inuit Leadership Development Program (ILDP), and expanding access to culturally appropriate mental health services for Inuit employees.

Strengthening relationships with the GN and Inuit organizations was identified as an area for improvement, at the ground level where community outreach efforts could be aligned and with interdepartmental approaches to pre-employment training, hiring, and retention. Further, the evaluation concluded that IEPs in some cases are treated as HR functions when in fact they are a Nunavut Agreement obligation.



Nunavut Inuit Labour Force Analysis (NILFA)

Understanding the demographics of our workforce and unemployed or un(der)employed Inuit is critical to creating opportunities for Inuit to prepare for meaningful careers in every sector. The NILFA is an assessment tool created by Employment and Social Development Canada, as an obligation under Article 23, which has provided data that has become integral to the Implementation Contract negotiations around Inuit employment and pre-employment training. NTI and the Government of Nunavut have contributed to this tool through the 2016 and 2023 Nunavut Government Employment Survey, the 2015 Public Opinion Survey, the 2016 Census and the Indigenous Peoples Survey-Nunavut Inuit Supplement.

As a member of the NILFA Technical Working Group, NTI contributes data and insight around training and employment needs and barriers in the territory.

NILFA has also generated community-level data on Inuit representation in municipal governments from the 2021 Census, including by occupation. Municipal employees make up a significant part of the Nunavut labour force and have different characteristics than other government employees. Across all municipal governments, Inuit representation was 85% as of 2021, according to NILFA. However, self-reported municipal employment data suggests that many municipal employees are classified in other sectors, such as transportation or waste management, meaning this percentage may actually be higher. NTI continues to analyze and consider this data in the development of the pre-employment strategy and other Inuit employment initiatives.

NTI looks forward to the data that NILFA will continue gathering through the standalone Nunavut Inuit Employment and Training Survey.

Makigiaqta

The Makigiaqta Inuit Training Corporation (Makigiaqta) is a not-for-profit organization of NTI, overseen by the Department of Inuit Training Programs. Originally established in May 2015 following a lengthy lawsuit with the federal government for their failure to meet their Article 23 obligations, Makigiaqta has grown to become a leader in training and employment initiatives. The organization provides engagement, funding, and practical support for the development and delivery of Inuit-specific learning and employment programs. This work is attentive to the systemic changes needed to achieve representative Inuit employment and to help employers meet the needs of Nunavut Inuit.

$6.5 million allocated by Makigiaqta for Inuit training and employment opportunities through our three funding streams.

Partnership Program

Large scale, multi-partner initiatives designed to expand opportunities for Inuit in key employment or educational areas.

Qikiqtaaluk Business Development Corporation

15 Inuit hired by NCCD pre-employment and job placement training programs

20 Inuit certified in construction programs

Pirurvik Centre

53 expected graduates of Pirurvik's programs between January 2023-August 2025

Ilitaqsiniq

+100 Nunavut Inuit received training in Ilitaqsiniq's "Inu-vative" learning and training programs

Qikiqtaaluk Corporation

12 Inuit interns in the inshore fisheries sector

Recreation and Parks Association of Nunavut

1,500 youth participants in 26 programs hosted across 14 communities

118 recreation professionals and youth leaders trained

NCC Development

15 Inuit trainees in the trades training and apprenticeship program

Contribution Program

Nunavut-based organizations and initiatives that offer diver training opportunities for Inuit.

Red Marrow Media

56 Inuit trained

20 Inuit hired

38 Inuit advanced their careers in film and television

Nunavut Fisheries and Marine Training Consortium

20 Inuit trained in NFMTC's Master Course for experienced students



For a full overview of Makigiaqta's activities from 2024-2025, check out their Annual Report on their website at makigiaqta.com.







Quvvariarniq Program

Quvvariarniq helps employers offer mentorship opportunities that foster career advancement for Inuit. Individuals can also apply to pursue their dreams through the individual sponsorship program.

$620,000 awarded to 20 Inuit in 2024-25. The program addresses gaps in services and programs for teenagers, post-secondary students, and Inuit with self-directed education goals.

In 2024-25, SmartIce, Kitikmeot Inuit Association, Arctic Children and Youth Foundation, and Nunavut Film Development Corporation offered professional development training to advance Inuit leadership and strengthen organizations serving Inuit communities.

Career Camps

Makigiaqta is becoming known for their annual career camps, which are now being run entirely by Makigiaqta staff. These camps bring Inuit youth together from across the territory to support self-discovery and future planning in specific sectors, while grounded in culturally relevant learning.

Finance Career Camp

- Rankin Inlet
- November 4-8, 2024
- 22 Inuit youth
- from 7 communities

Health Career Camp

- Iqaluit
- April 28 to May 2, 2025
- 27 participants
- from 14 communities

Nunavut STEAM Camp

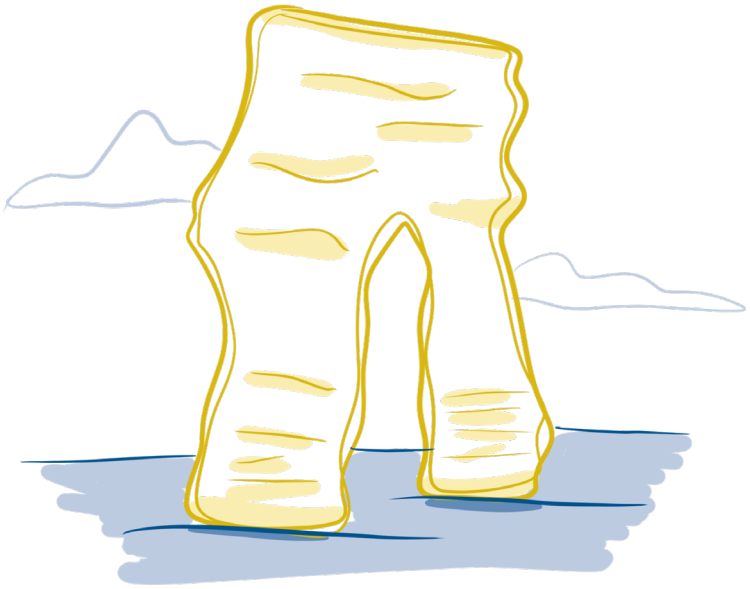
- Cambridge Bay
- April 7-11, 2025
- 27 participants
- from 12 communities

Defending Inuit Rights, Lands and Benefits

As Inuit, our identity and wellbeing are interdependent with our lands and their life-giving resources. Driven by this deep connection to our homeland, NTI works vigilantly to defend our rights to enjoy, protect, and benefit from these lands and resources. Across all our activities related to land use and resource management, we seek to honour our longstanding cultural traditions while building economic self-sufficiency and future prosperity. We promote responsible and sustainable development projects that balance social, environmental, and economic costs. And we ensure that Inuit have a strong voice in determining the use of land and resources.

This past year, NTI's tactful and strong approach to leadership was well represented by our ongoing work related to land and resource management. Inuit must have a say in whether or not our lands are developed, how our natural resources are managed, and how economic benefits are distributed to our communities. As much as possible, we engage in innovative partnerships to advance these priorities collaboratively.

However, when there are decisions, actions, or inactions that harm Inuit or impede our rights, we stand firm in our role as a defender. At the negotiating table, we advocate fiercely for decisions that reflect Inuit interests and that hold all parties accountable to their commitments. And, when all other forms of discussion and conflict resolution are exhausted, we pursue legal action.



Responsible Land Use & Resource Development



NTI and the RIAs have the authority to approve exploration and extraction projects on Nunavut lands that generate economic benefit. However, NTI recognizes the significant impact mining and resource extraction can have on our lands, waters, wildlife, and communities. We continue to engage with Inuit on these matters to ensure Inuit perspectives and knowledge are heard at the highest level of decision-making. Also, we work closely with the Nunavut Planning Commission (NPC), Nunavut Impact Review Board (NIRB), and other Institutions of Public Government formed under the Nunavut Agreement, to make responsible decisions regarding land use and resource development.

Established in 1993, the NPC is responsible for developing land use plans that guide and direct resource use and development in the Nunavut Settlement Area. As the "gatekeeper" for land use and development activities, all project proposals must first be submitted to the NPC for review.

The NIRB assesses the potential environmental and socio-economic impacts of proposed development projects in the Nunavut Settlement Area. Impact assessments draw on traditional knowledge and Western scientific methods to make recommendations and decisions about which projects may proceed.

Baffinland

Baffinland Iron Mines Corporation's (Baffinland) request to expand their operations have been a major focus for NTI, NIRB, and the NPC. In November 2022, Baffinland submitted proposed Amendment No. 1 to the North Baffin Regional Land Use Plan, which would allow for the development of the railway transportation corridor between the Mary River Project mine site and the proposed Steensby Inlet port site. Qikiqtani Inuit Association and NTI informed the NPC that this amendment would require an updated Cumulative Effects Assessment and further consultation with affected communities. Following a NIRB workshop in Iqaluit in February 2024, Baffinland agreed to conduct this assessment, which led to NTI's approval of the amended North Baffin Regional Land Use Plan. Last year, NTI also advised NIRB to review Baffinland's Sustaining Operations Proposal 2, as it is a significant modification to the approved project. NIRB suspended the review upon Baffinland's request.



Current Mineral Exploration Agreements and Production Leases

Additionally, NTI holds the mineral title for Inuit owned lands and oversees the responsible management and distribution of revenues from mining and other resource development projects. NTI currently has twenty 'Mineral Exploration Agreements' and three 'Production Leases'. This year, NTI received two proposals from Bluejay Mining for projects in the Kivalliq region. The Kivalliq Inuit Association has consented to these projects, and NTI is working on drafting these agreements. We also received two amendments on existing agreements, including MMG Resources Inc. request to expand their Izok Corridor project, which the Kitikmeot Inuit Association is currently reviewing.

A Mineral Exploration Agreement

is a legally binding arrangement that grants a company the right to explore for minerals of Inuit-owned or Crown land, while protecting Inuit rights under the Nunavut Agreement and ensuring economic, social, and environmental benefits for communities.

A Mineral Production Agreement

is a legally binding contract that allows a company to move from exploration to the commercial production of minerals of IOLs, and sets out terms for royalties, Inuit benefits, environmental protection, and ongoing oversight under the Nunavut Agreement.

Department of Lands and Resources

2024-2025 Mineral Exploration Agreements

	Company	Hectares	IOL Parcel	Name
MEA Qikiqtani Region	Baffinland Iron Mines Corporation	30,510	IG-03	IG03-20-001 (EQE BAY)
	Baffinland Iron Mines Corporation	18,161	PI-17	PI17-001 (MARY RIVER)
	Total Hectares	**37,120**		
MEA Kivalliq Region	5833 Nunavut Ltd. (ATHA)	7,386	RI-30	RI30-001 (SANAJI)
	StrategX Elements Corp.	2,665	RE-27	RE27-20-001 (DUC)
	Guardian Exploration Inc.	9,415	AR-35	AR35-20-001 (SUN DOG)
	Meliadine Gold Ltd.	4,175	RI-12	RI12-001 (PETER LAKE)
	Agnico Eagle Mines Limited	40,554	BL-42, BL-43	Amaruq
	Agnico Eagle Mines Limited	21,807	RI-01, RI-12	Meliadine (RAPTOR)
	Agnico Eagle Mines Limited	24,166	BL-14	Meadowbank-4
	Agnico Eagle Mines Limited	507	WC-06	Huckleberry-0001
	6106 Resources Ltd.	24,804	AR-16, AR-25	AR16AR25-24-001 (TURQUETIL LAKE GOLD)
	John William Tugak	728	WC-08	WC08-25-001 (CACHE ZONE)
	Total Hectares	**136,207**		
MPL Kivalliq Region	Agnico Eagle Mines Limited	285	BL-43	BL43-001-PL (WHALE TAIL)
	Agnico Eagle Mines Limited	142	BL-14	BL14-001-PL (VAULT)
	Total Hectares	**427**		
MEA Kitikmeot Region	Inukshuk Exploration Incorporated	11,204	CO-20	HoodRiver-001 (HOOD RIVER)
	West Kitikmeot Resources Corp.	9,654	CO-20,30,31	WestKit-0001
	Blue Star Gold Corp.	4,119	CO29	CO29-21-001 (ROMA)
	TMAC Resources Inc. (AEM)	60,298	BB-57, BB-60	HopeBay-001 (HOPE BAY)
	MMG Resources Inc.	304	CO-29	CO29-22-001 (IZOK CORRIDOR)
	B2Gold Back River Corp.	8,041	BB-13	BB13-21-001 (GOOSE)
	Leeward Capital Corp.	1,070	BB-39	BB39-20-001 (PISTOL LAKE)
	1501253 B.C. LTD. (Sentinel)	25,699	CO-54, CO-58	CO54CO58-24-001 (COPPERM-INE)
	Total Hectares	**121,976**		
MPL Kitikmeot Region	TMAC Resources Inc. (AEM)	204	BB-60	BB60-0002-PL (DORIS)
	Total Hectares	**204**		

In 2024/25, NTI used its mineral resource revenues as follows:

$1 million
to the Uqqujjait Innernut Elders benefits programs. This is an ongoing program that was established in October 2020 which provides $175 to Nunavut Inuit eligible individuals that were born on or before December 31, 1955.

$2 million
Contributed towards the election incentives for the December 2024 NTI Presidential elections.

$78,770
is the investment management fee paid to the portfolio manager.

$1.5 million
committed towards the Inuktut School Feasibility Study. The feasibility study is underway but the $1.5M is yet to be spent.



Resource Revenues from Inuit Owned Lands and Mineral Titles

On behalf of Nunavut Inuit, NTI manages and distributes the revenues from resource development activities on the 37,646km^2 of land where Inuit possess mineral title. Revenues primarily come from the requirement of companies to pay 12% royalty on their net profits before they are granted exploration or production rights.

- In accordance with NTI's Resource Revenue Policy, these royalties go into the Nunavut Inuit Resource Revenue Trust.
- 50% of the Resource Revenue Trust then goes into an Operating Fund, which is distributed between NTI and the three RIAs to be used for sustainable economic, social, and/or cultural initiatives.
- The other 50% goes into the Endowment Fund. NTI's Resource Revenue Policy states that the Endowment Fund must reach $100 million before any money can be distributed.
- Revenues exceeding this 12% royalty are kept by NTI or the RIA who has the agreement with the mining company.

Distribution of Resource Revenues

Revenue Type	Kivalliq	Kitikmeot	Qikiqtani	Nunavut-Wide
MEA and Admin Fees	$7,652,962	$5,371,116	$3,688,180	$16,712,258
Royalties, Production Leases, Bonuses	$132,748,625	$32,672,589	-	$165,421,215
INAC Revenues	-	-	-	$17,144,336
Total				**$199,277,809**
NTI Lands Dept Expenses				($13,536,449)
Net Available for Distribution				**$185,741,360**

The $185,741,360 plus $1,037,216 net operating fund investment revenue (total $186,778,576) has been distributed as follows:

Distribution Type	Endowment	NTI	Kivalliq	Kitikmeot	Qikiqtani	Total
Regional Revenues – One Time Payment	-	-	$4,832,019	$2,216,996	$271,089	$7,320,104
Regional Revenue – Negotiated Payment	-	-	-	$3,600,000	-	$3,600,000
Regional Revenues – 7.5%	-	-	$3,058,851	$118,537	$79,501	$3,256,889
Total Regional Revenues	-	-	**$7,890,870**	**$5,935,533**	**$350,590**	**$14,176,993**
Endowment – 50% of Funds (net of Reg Rev)	$78,821,098	-	-	-	-	$78,821,098
Operating Fund – Base	-	$28,134,145	$9,378,048	$9,378,048	$9,378,048	$56,268,291
Operating Fund - Population	-	-	$11,045,521	$7,427,811	$19,038,862	$37,512,194
Total Operating Fund	**$78,821,098**	**$28,134,145**	**$20,423,569**	**$16,805,860**	**$28,416,910**	**$172,601,582**
Total Distributions to December 31, 2023	**$78,821,098**	**$28,134,145**	**$28,314,440**	**$22,741,393**	**$28,767,500**	**$186,778,576**



Property Assessment and Taxation Act Amendments

In August 2022, NTI and the RIAs filed a lawsuit challenging the GN's amendments of the Property Assessment and Taxation Act (PATA), introduced through Bill 55. Despite strong opposition from Inuit organizations, Bill 55 was passed in September 2021, and the GN proceeded with bringing the law into force. In effect, these amendments transfer property tax liabilities on a mining company's assets from the company to Inuit, for operations located on lands where Inuit hold the mineral title. Further, this transfer of responsibility occurs regardless of whether Inuit organizations have received any revenues these operations. As a result, Inuit organizations could end up owing millions of dollars in tax liabilities if a mining company fails to pay or goes bankrupt. This change flies in the face of universal practice in Canada, where governments typically collect property taxes directly from the mining companies who own and control these assets.

The lawsuit is ongoing against these legislative changes that transfer all the risk onto Inuit with zero reward. Parties are currently in the pre-trial stage of exchanging and compiling evidence. However, NTI pushed for the GN to commit to exploring a potential solution to this dispute as part of the Final Devolution Agreement signed on January 18, 2024. NTI and GN staff have been holding discussions on the topic, with the aim of resolving the dispute before Devolution comes into effect in 2027.

Devolution

The Nunavut Lands and Resources Devolution Agreement was signed on January 18, 2024 giving the three parties the responsibility of ensuring its implementation on April 1, 2027. The Devolution Agreement provides for an Implementation Planning Committee (IPC), with representatives from each of the three parties. The IPC is responsible to coordinate Devolution activities, including establishing working groups and the developing an Implementation Plan.

The IPC is also required to meet at least once a year with Indigenous groups that may be affected by devolution. This meeting is additional to other consultation measures taken by the two governments.

The Devolution Agreement also provides for an Implementation Representatives Table (IRT), comprising senior representatives, to review the Implementation Plan and resolve any disputes that may arise. The IPC's Implementation Plan was approved by the IRT representatives on December 2, 2024.

As a signatory of the Devolution Agreement, NTI continues to support the strategic implementation of the Transitional Human Resource Development Strategy for Devolution (HRD Strategy), approved by parties in September, 2020. This HRD Strategy aims to maximize Inuit employment at all levels within the complement of positions that will be created in the GN as a result of devolution, while ensuring that the GN will have the necessary human resource capacity to manage the responsibilities it assumes from the GoC.

Many of the positions that will devolve to Nunavut require post-secondary education. The Inunnguqsaivik Learning Community, a cornerstone of the HRD Strategy, was launched in February, 2024 to support Inuit in programs related to land and resource management jobs in Nunavut. Through this community, dedicated learning coaches connect learners to services like academic support, financial advice, housing, childcare, health and wellness, technology, and career planning supports. Currently, the community consists of more than 130 Inuit who have expressed interest in devolution career pathways, and are receiving varying levels of support from learning coaches.

NTI has always emphasized the importance of human resource development, in particular towards representative Inuit employment in the public service, including in science-based professional positions. As part of the Tripartite Advisory Committee and the Technical Advisors' Group, NTI has participated in regular meetings to review the activities involved in implementing the HRD Strategy and is pleased with the progress made to create and streamline initiatives to meet the human resource needs for a successful transfer of responsibilities on April 1, 2027.



Working groups established by IPC deal with:

- Affected Federal Employees
- Communications
- Consultations with Indigenous groups
- Excluded lands and Impacted Sites
- Legal matters
- Legislative matters
- Properties, Assets, Records and Contracts



Land Claims Negotiation & Settlements

Land claim negotiations with the Athabasca Denesuline (AD) of northern Saskatchewan and the Ghotelnene K'odtjneh Dene (GKD) of northern Manitoba in the Southern Kivalliq and the NWT are nearing finalization. AD and GKD filed their claims in the courts in 1991 and 1993, as the Nunavut Agreement was being completed, asserting Aboriginal and treaty rights to areas of land in the Kivalliq region and the southeastern area of the NWT. Negotiations between the AD, GKD, and the federal government have been ongoing since 1999, also involving the GN and GNWT. NTI and KIA became involved as well in these negotiations following their signing of a confidentiality agreement in 2002.

On April 25, 2023, the AD and GKD initialled agreements with Canada, the GN, and the GNWT that detail a process for settling these claims. NTI and the Kivalliq Inuit Association also initialled proposed amendments to the Nunavut Agreement. Subsequently, in May 2023, a "Five-Party Agreement" was signed by NTI, the GN, the GoC, and the AD and GKD. Under this agreement, the GN agreed to be bound by the two new proposed land claims agreements and the amendments to the Nunavut Agreement. The parties also agreed that the Kivalliq Overlap Area would not be excluded from the devolution of land and natural resources to the GN under the proposed devolution agreement, to ensure consistent land and resource management throughout Nunavut.

NTI also continued its negotiations with the Government of Manitoba, the GoC, and the GKD on the Inuit claim to the Kivahiktuq Settlement Area in northern Manitoba. In addition to the proposed Inuit Kivahiktuq Agreement, parties have worked to finalize a Resource Management Agreement, and a Lands and Protected Area Agreement, both of which are part of the settlement of the Inuit claim in Manitoba. These agreements are to ensure Inuit involvement in resource management in the area. To expedite negotiations, the Presidents of NTI and KIA, and representative of the GKD, met with Premier Kinew Minister Ian Bushie (Municipal and Northern Relations, and Indigenous Economic Development) in Winnipeg on July 4, 2024. The Premier gave a clear indication of his wish to complete these negotiations.



Land Claims Agreements Coalition

Formed in 2003, the Land Claims Agreements Coalition (LCAC) is an association of Indigenous modern treaty organizations in Canada that works to ensure modern treaties are fully implemented by the Crown.

As one step in this process, a long-standing Coalition priority has been amending the federal Interpretation Act to ensure all federal laws are interpreted to uphold the Aboriginal and treaty rights of Canadian Indigenous peoples. After years of lobbying by NTI, other Inuit organizations and LCAC members, Bill S-13—An Act to Amend the Interpretation Act—was passed by the Senate on December 14, 2023. The Bill received First Reading in the House of Commons on February 26, 2024 but made no further progress in a highly divided House. As a result of lobbying efforts, however, the Bill finally passed, with the unanimous consent of all MPs, on November 26, 2024 to receive Royal Assent the next day.

Recognizing the importance of this, Justice Minister Virani stated that passage of the Act affirmed a federal commitment to "reconciliation and building stronger nation-to-nation, Inuit-Crown, and government-to-government relationships."

Another important goal of the LCAC – dating from its formation in 2003 – is the establishment of "an independent implementation and review body reporting directly to Parliament."

An important goal of the Land Claims Agreements Coalition is the establishment of "an independent implementation and review body reporting directly to Parliament."



Despite years of lobbying to establish such a body, including support from the Senate Standing Committee on Aboriginal Peoples in 2008, it was only in 2023 that LCAC members were able to seriously discuss the options on how to proceed with this proposal. This finally led to a statement of the Prime Minister in May, 2024 affirming that an office of the Commissioner for Modern Treaty Implementation would be established.

Finally on October 10, 2024, Bill C-77, An Act respecting the Commissioner for Modern Treaty Implementation, received First Reading in the House of Commons. NTI issued a News Release supporting the passage of Bill C-77 and other LCAC members lobbied for its passage. However, because of intense political divisions in the House of Commons, the Bill received no further consideration. Bill C-77 died on the Order Paper on January 6, 2025 when Parliament was prorogued.

NTI and other LCAC members have continued to advocate for the establishment of the Commissioner for Modern Treaty Implementation and on September 25, 2025, the Bill to establish the Commissioner was reintroduced into the House of Commons, as Bill C-10.

LCAC also held its 10th national conference, *Celebrating 50 Years of Modern Treaties: Successes and Challenges*, in Gatineau on Fenruary 24-26, 2025. More than 650 people registered for the conference and President Turaluk spoke in two Plenary Sessions and, as Co-Chair of the LCAC, provided closing comments.

NTI Staff took part in Breakout Sessions on “Implementation of the Nunavut Agreement” and “Jurisprudence and Legislative Development.” Lena Evik and Kunuk Inutiq were involved in presentations at the conference while Aluki Kotierk served as Master of Ceremonies.

Environmental Stewardship as a Path to Food Sovereignty

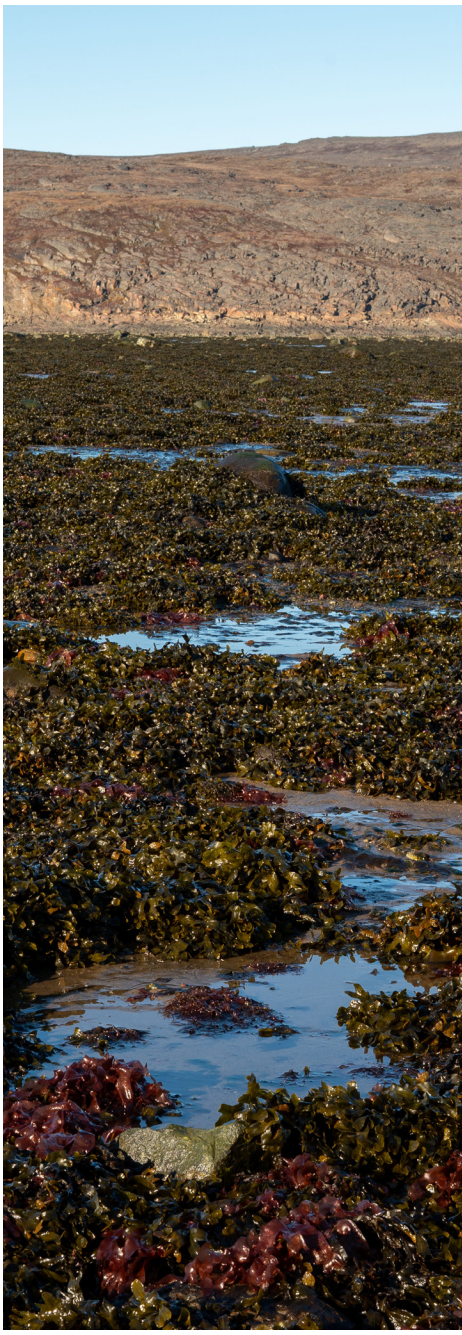
Though Inuit have the right to harvest wildlife up to our full economic, social, and cultural needs, we still face the highest food insecurity in Canada. Our communities have been prevented from developing a valuable local harvesting economy, even though harvesting has been the foundation of our families and communities for generations.

By fishing and harvesting for our own food and exports, we can continue exercising our constitutionally-protected rights as Inuit, while also supporting our food sovereignty. NTI works to navigate the delicate balance between harnessing opportunities for growth, upholding Inuit rights to use and co-manage these resources, and preserving the cultural and environmental heritage that defines us. Supporting our harvesters and environmental stewards through our RIAs, RWOs, and HTOs, and representing the interests of Nunavut Inuit territorially and nationally remain priorities for NTI as we commit to addressing the urgent issue of food insecurity.

In 2024, NTI introduced the Department of Marine which is guided by three pillars: sustainable economic development, shipping and security, and marine conservation. This mirrors several NTI focus areas, including the effort to strengthen our economy and address food insecurity, while maintaining our strong connection to our land and waters.



Building a Healthy Local Fisheries Industry



The Nunavut Agreement recognizes Inuit harvesting rights and creates a fisheries co-management system involving the Nunavut Wildlife Management Board, NTI, regional wildlife organizations, hunters and trappers organizations, and government. However, existing fishery regulations are not aligned with the Nunavut Agreement, and this interferes with the ability of Inuit to fully exercise those rights, including the right to harvest certain species without a license. The future Nunavut Fishery Regulations will respect and uphold Inuit harvesting rights and the wildlife co-management system established by the Nunavut Agreement. The existing regulatory environment has made it difficult to expand Nunavut's commercial fisheries and access national and international markets.

To remedy this, NTI is working with DFO, GN, Makivvik and the Cree Nation Government to co-develop the Nunavut Fishery Regulations, which will replace the application of the Northwest Territories Fishery Regulations in Nunavut. The Nunavut Fishery Regulations Working Group released the Policy Intent for Nunavut Fishery Regulations in February 2025, a significant milestone in the co-development process. The paper outlines key policy and management objectives and introduces Communal Fish Plans, a proposed fisheries management tool by and for Inuit. Engagement with Inuit on the proposed approach will continue throughout 2025, before the drafting of the new regulations by federal drafters begins. This is also a key component of the Implementation Contract, which was renewed for the first time in 30 years in 2025.

Communal Fish Plans are a proposed alternative to commercial fishing licenses, especially where Inuit have the right to harvest without a license. These plans would be developed by an HTO or RWO and enable Inuit to manage the local fishery on their own terms. Further, these plans will support market access for Inuit-harvested fish by letting buyers know the fishery is sustainably managed, even without a license. NTI and DFO are supporting Pangnirtung's HTO to launch a pilot Communal Fish Plan in summer 2025 for the Cumberland Sound Arctic Char fishery.

In April 2024, a landmark decision was released after NTI and QIA challenged the federal government's decision to approve the transfer of fishing licenses from Clearwater Seafoods to First Nation Coalition Quota Limited Partnership. The Federal Court ruled that the Minister failed to uphold obligations to the Nunavut Agreement, which requires special consideration of adjacency and the economic dependence of Inuit communities on these marine resources. The decision was struck down and sent back to the Minister for redetermination, marking an important affirmation of Inuit treaty rights and the obligations on government to implement the terms of our treaty.



Safe and Sustainable Arctic Shipping

Shipping is a lifeline for Inuit communities, yet the potential risks and impacts on our ecosystems and way of life are significant. NTI is engaged in several initiatives to enhance access to clean, safe, and sustainable shipping options, while still ensuring communities get access to the essential supplies we need.

The Qanittaq Clean Arctic Shipping Initiative is all about centering Inuit knowledge to support safe and sustainable Arctic shipping. The initiative is co-developed and co-led by the Inuit Circumpolar Council Canada and Memorial University in partnership with NTI and other Inuit treaty organizations.

This initiative will facilitate engagement between Inuit, academia, industry, regulatory bodies, and governments, helping ensure that the future of shipping policy and research in Inuit Nunangat serves and is driven by Inuit. The Qanittaq Inuit Technical Working Group is developing a Memorandum of Understanding between ICC Canada, NTI, IRC, Makivvik, NG and MUN that will formalize this initiative's commitment to Inuit self-determination in research.

NTI, GN and QIA collaborated on a research project examining the socio-economic impacts and benefits of developing a deep-sea port in Qikiqtarjuaq. A deep-sea port has the potential to dramatically increase the commercial fisheries potential of the region while also promoting food security through improved shipping access and resupply.

Build a knowledge base to address Inuit shipping priorities, promote the safety of ships operating in the Arctic, and protect those environments.

Deliver the evidence necessary to affect national and international policy change for ships operating in the Arctic.

Create the tools and solutions needed to improve the affordability, sustainability and efficiency of the Arctic fleet.

Enhance the quality of life for Inuit and reduce regional food insecurity. oversight under the Nunavut Agreement.

Inuit Marine Monitoring Program



NTI started the Inuit Marine Monitoring Program (IMMP) in 2017 after hearing concerns from Nunavummiut about the impacts of increased shipping on wildlife and local habitats. IMMP's terrestrial Automatic Identification System (AIS) stations track vessel activity around Nunavut through in-town and off-grid monitoring stations. The AIS stations collect information on the type and identity of a vessel, along with its course, speed and direction, as long as the vessel is equipped with an AIS unit. Information on vessel movements and locations allows NTI to better understand and monitor changes or increases in shipping traffic.

During the 2024-2025 winter season, NTI installed new AIS stations outside Coral Harbour and Kimmirut. The Coral Harbour station monitors shipping activity around Walrus Island, an important walrus harvesting site. NTI also partnered with Memorial University and Carleton University to train Marine Department staff to maintain AIS stations and work with AIS and weather station data. For the 2025-2026 season, NTI plans to maintain terrestrial AIS stations near Kimmirut, Coral Harbour, Clyde River, Iqaluit, Rankin Inlet and Chesterfield Inlet. Gathering data on how shipping activity overlaps with key wildlife migration routes or wildlife areas will help us better understand and communicate interactions with wildlife and Inuit food systems. NTI continues advocating for policies and initiatives that support environmentally- and culturally-safe shipping, including low-impact shipping corridors.

Polar Bear Harvests and Resource Management



Polar bear has been a vital source of food and materials for centuries across Inuit Nunangat, which is why it is so important to cooperate with Inuit in every region to manage this valuable resource. In November 2024, NTI Wildlife and Environment staff attended a workshop in Winnipeg on Inuit knowledge and polar bear management across Inuit Nunangat. NTI presented on the effects of Nunavut's non-quota limitations on food security and traditional practices, highlighting the need to respect Inuit Qaujimajatuqangit and ensure wildlife policies align with Inuit perspectives and commitments to reconciliation.

NTI also attended the Nunavik Marine Regional Wildlife Board Public Hearings on Polar Bear Harvest from November 5-8, 2024, and February 4-7, 2025. Hosted in Montreal and Kuujjuaraapik, these hearings sought feedback on non-quota limitations for polar bears in these regions, including the Cree-Nunavik Inuit Offshore Overlap Area. Inuit from Sanikiluaq shared observations of increasing polar bear populations, noting that elders recalled fewer bears in the past. They also highlighted

the disruptive effect that government regulations around beluga have had on Inuit cultural practices.

NTI staff attended the Nunavut Wildlife Management Board's regular meetings on October 30–31, 2024, in Arviat, Nunavut, and on February 26, 2025, in Iqaluit. Agenda items included an update from the Government of Nunavut on the status of polar bears in Western and Southern Hudson Bay. While an aerial survey indicated a decline in polar bear numbers in Western Hudson Bay, evidence suggested that bears had moved to Southern Hudson Bay, where an increase in numbers was observed.

Canada Water Act Pre-Engagement

NTI Marine met with Cambridge Bay, Baker Lake and Rankin Inlet HTOs to develop engagement plans for the engagement phase of the Canada Water Act review. The Canada Water Act provides a legal framework for cooperation among federal, provincial, and territorial governments in the management, conservation, development, and use of Canada's water resources. NTI received $50K from the Canada Water Agency to lead pre-engagement sessions in the three communities in March 2025.

Bowhead Whale Hunts and Management

In the summer of 2024, Inuit from Coral Harbour and Naujaat successfully hunted a bowhead whale in the Kivalliq region. The communities of Arctic Bay and Pond Inlet chose to postpone their bowhead hunt until the summer of 2025. During this period, NTI staff delivered training on the use of the penthrite device for the bowhead hunts. Raymond Mercer also traveled to Quaqtaq, Quebec, where he led a workshop for Inuit hunters on using the Penthrite device for their bowhead hunt.

Nunavut Harvesters Support Program

The NHSP working group has agreed to add roughly 20 more items to the list in the Small and Safety Equipment Program to better support Inuit harvesting and hunting needs. The updated NHSP Small & Safety Equipment application form has been sent to the RIAs to distribute in the communities and link on their websites.



In November 2024, Vice-President Paul Irngaut and NTI staff attended the 2024 United Nations Climate Change Conference (commonly known as COP29) in Baku, Azerbaijan, to represent Nunavut Inuit in climate change conversations on the global stage. Vice-President Irngaut spoke alongside President of the Saami Council Per-Olof Nutti and Nunatsiavut Government Director of Environment Rodd Laing at the Indigenous Knowledge Holder forum on the importance of centreing Indigenous knowledge in climate change mitigations and adaptations. In particular, Vice-President Irngaut provided examples of the threats to Inuit, wildlife, and our environment from warming polar oceans, and how Inuit knowledge is being used to develop climate change action and response plans.

Qiviutaq Wildlife Committee

The Qiviutaq Wildlife Committee, formerly the Nunavut Inuit Wildlife and Environment Advisory Committee (NIWEAC), is an advisory committee established by a resolution from the NTI Board of Directors following recommendations from the Closer to Inuit (CTI) policy. It was created to discuss and to provide recommendations to the NTI Board on wildlife and environmental issues. Members include the NTI Vice President, RWO chairs, and representatives from the RIAs. The Committee is responsible for providing input on the development and procedures of the NIWEAC, shaping long-term plans, proposing new program and service delivery options, and assisting in the creation of the annual operating plan and budget. Additionally, the Committee acts as an ad-hoc advisory group on specific issues as directed by the NTI Board or requested by Wildlife and Environment Department staff.

The Qiviutaq Wildlife Committee met in Yellowknife September 17-19, 2024, with an agenda that included updates from NTI, RIAs, and RWOs. Key discussions focused on next steps from the Tuktuliriniq Symposium that took place in Rankin Inlet, the 1973 International Agreement for the Conservation of Polar Bears, and the management system for polar bears in Nunavut.



Nunavut Harvesters' Support Program (NHSP)

The NHSP working group has agreed to add roughly 20 more items to the list in the Small and Safety Equipment Program to better support Inuit harvesting and hunting needs. The updated NHSP Small & Safety Equipment application form has been sent to the RIAs to distribute in the communities and link on their websites.

Financials

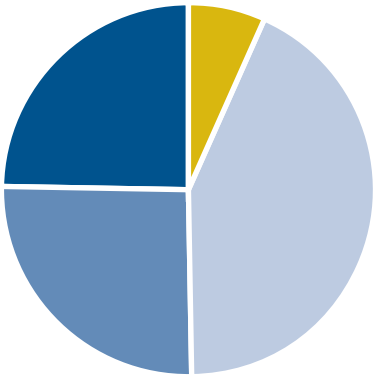
NTI manages its financial portfolio to maximize the direct benefits that Inuit receive from resource revenues, investment royalties, and other funding sources. By prioritizing transparent financial practices and responsible investment strategies, NTI ensures that revenue is allocated to regional Inuit organizations and community groups, who have the strongest understanding of what communities need and want. This flow of funds supports various initiatives, from economic development projects to social programs, enhancing the well-being of Inuit communities. NTI actively engages with stakeholders to identify community needs and priorities, fostering a collaborative approach that amplifies the positive impacts of resource revenues. Additionally, NTI's focus on sustainable investment practices helps secure long-term financial stability, ensuring that Inuit not only benefit from current resource exploitation but also have the means to thrive in the future.



Financials at a Glance

Core Funding for RIAs





$41,700,000 Total

- **QIA -** $17,900,000
- **KivIA -** 10,700,000
- **KitIA -** $10,200,000
- **IHT -** $2,800,000

Funding Breakdown

		QIA	KivIA	KitIA	Total
Housing and Infrastructure	B2022 Inuit Housing Fund	$14,000,000	-	-	**$14,000,000**
	Indigenous Communities Infrastructure Fund	$39,672,552	$12,460,816	$35,275,545	**$87,408,913**
Education and Language	Indigenous Languages Component	$5,200,735	$3,713,832	$1,479,473	**$10,394,040**
	Inuit Post-Secondary Education Fund	$2,889,183	$2,014,658	$1,465,611	**$6,369,452**
Health and Wellness	National Inuit Suicide Prevention Strategy	$760,518	-	-	**$760,518**
	Building Healthy Communities	$273,294	$193,381	-	**$466,675**
	B2017 Health Funding	$993,615	-	-	**$993,615**
Food Security	Harvesters Support Program	$961,366	$530,504	$493,386	**$1,985,256**

Other Funding Distribution

Nunavut Inuit Resource Revenue Trust

Manages and invests resource revenues derived from resource development on the Crown lands of Nunavut and is used to support Inuit interests and programs in Nunavut.

Total revenues: $44,004,358
Total distributions: $16,278,398
(up to December 31, 2024)

Nunavut Elders Supplemental Trust

Provides financial support through periodic payments to Elders born January 1, 1949 to December 31, 1958.

Total distributions: $1,540,265
(up to December 31, 2024)

Independent Auditors' Report



To the Board of Directors of the Nunavut Tunngavik Incorporated

We have audited the financial statements of the Nunavut Tunngavik Incorporated (the corporation),which comprise the statement of financial position as at March 31, 2025, and the statements ofoperations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the corporation as at March 31, 2025 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of Nunavut Tunngavik Incorporated for the year ended March 31, 2024 were audited by Lester Landau Accounting Professional Corp. which has now become Baker Tilly Arctic Inc.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the corporation's financial reporting process.

Auditors' Responsibilities for the Audit of theFinancialStatements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or theoverride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention inour auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Iqaluit, Nunavut
Bakertilly Chartered Professional Accountants
August 27, 2025

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

	2025	2024
Assets		
Current Assets		
Cash in bank	$ 119,717,710	$ 55,536,797
Marketable securities (Note 3)	606,692,647	628,450,498
Accounts receivable (Note 4)	11,872,238	10,305,437
Due from related organizations (Note 6)	27,343,308	11,427,961
Deposits and prepaid expenses	566,010	445,532
	766,191,913	706,166,225
Mortgage receivable (Note 5)	194,353	187,171
Controlled Not-for Profit organizations (Note 8)	10	10
Leaseholds and equipment (Note 9)	4,376,980	1,246,498
	$ 770,763,256	$ 707,599,904
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities (Note 10)	$ 20,491,780	$ 17,632,511
Deferred revenue (Note 11)	384,108,356	377,756,827
Due to related organizations (Note 6)	41,027,306	40,306,255
	445,627,442	435,695,593
Net Assets		
Invested in Leaseholds and Equipment	4,355,343	1,216,757
NHSP Reserves	31,369,977	30,361,981
Resource Revenue Trust Reserve	16,617,208	15,468,619
Operations Reserve	46,065,081	32,668,817
Settlement and Development Fund	60,878,091	56,953,665
Unrestricted Fund	47,958,863	48,683,255
Strategic Infrastructure Fund	33,649,710	22,386,282
Nunavut Inuit Housing Fund	60,331,564	46,552,106
Indigenous Community Infrastructure Fund	14,632,136	11,594,519
B2022 Housing Investment Fund	9,277,841	6,018,310
	25,135,814	271,904,311
	$ 770,763,256	$ 707,599,904

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	Budget 2025 (Unaudited)	Actual 2025	Actual 2024
Revenues			
Nunavut Trust (Schedule 1)	$ 29,336,200	$ 46,966,171	$ 269,339
Mineral Exploration Income (Schedule 2)	1,866,274	1,346,638	1,061,891
Investment Income (Note 13)	4,900,000	42,437,168	42,120,482
Nunavut Inuit Resource Revenue Trust income	-	2,513,086	2,623,575
Other income	1,439,000	12,929,949	12,702,959
Project Revenue			
Research, monitoring and evaluation (Schedule 3)	-	12,099,864	3,793,779
Social and Cultural Development (Schedule 4)	-	32,260,670	23,300,988
Implementation (Schedule 5)	-	443,667	361,796
Wildlife and Marine (Schedule 6)	-	5,646,045	8,501,579
Economic Advancement (Schedule 7)	-	124,316,722	74,706,118
Other Departments (Schedule 8)	-	2,996,925	10,716,158
	37,541,474	283,956,905	180,158,664
Expenditures			
Operating			
Depreciation	-	704,746	610,028
Elections	-	595,878	-
Honoraria	308,157	297,116	219,295
Interest and bank charges	33,500	39,815	48,495
General and administration	5,249,647	3,331,680	2,730,259
Other contributions	743,500	681,539	927,284
Professional and consulting fees	6,593,500	4,402,357	3,593,715
Managed account fees	-	766,888	727,779
Rent, utilities and communications	2,844,677	3,307,849	3,303,452
Salaries and employee benefits	22,897,603	20,572,660	16,725,160
Travel and accommodation	2,588,889	3,196,555	2,410,844
Development Fund	-	161,061	229,218
Resource Revenue Trust	-	3,078,770	2,042,439
Nunavut Harvesters Support Program	-	2,131,115	1,749,227
ICIF Interest Distributions	-	9,230,654	-
Project Expenses			
Research, monitoring and evaluation (Schedule 3)	-	12,102,507	3,793,779
Social and Cultural Development (Schedule 4)	-	32,260,670	23,300,988
Implementation (Schedule 5)	-	540,569	486,057
Wildlife and Marine (Schedule 6)	-	5,936,227	8,512,752
Economic Advancement (Schedule 7)	-	124,316,722	75,394,884
Other Departments (Schedule 8)	-	3,070,024	10,887,255
	41,259,473	230,725,402	157,692,910
Excess Revenues	$ (3,717,999)	$ 53,231,503	$ 22,465,754

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2025

	Opening Balance	Excess Revenues	Transfers	Total 2025	Total 2024
Unrestricted Fund	$ 48,683,255	$ 53,231,503	$ (53,955,895)	$ 47,958,863	$ 48,683,255
Invested in Leaseholds and Equipment	1,216,757	0	3,138,586	4,355,343	1,216,757
Settlement and Development Fund	56,953,665	0	3,924,426	60,878,091	56,953,665
Resource Revenue Trust Reserve	15,468,619	0	1,148,589	16,617,208	15,468,619
NHSP Reserves	30,361,981	0	1,007,996	31,369,977	30,361,981
Operations Reserve	32,668,817	0	13,396,264	46,065,081	32,668,817
Strategic Infrastructure Fund	22,386,282	0	11,263,428	33,649,710	22,386,282
Nunavut Inuit Housing Fund	46,552,106	0	46,552,106	60,331,564	46,552,106
Indigenous Community Infrastructure Fund	11,594,519	0	3,037,617	14,632,136	11,594,519
B2022 Housing Investment Fund	6,018,310	0	3,259,531	9,277,841	6,018,310
	$ 271,904,311	$ 53,231,503	$ 0	$ 325,135,814	$ 271,904,311

Transfers

	2025	2024
Invested in Leaseholds and Equipment		
Leasehold and equipment purchased	$(3,845,974)	
Depreciation of capital assets	715,493	
Amortization of deferred capital contributions	(8,105)	
Net transfer (to)/from Invested in Leaseholds and Equipment		$ (3,138,586)
Settlement Reserve		
Investment income and expenses transferred to Settlement Reserve	(4,085,487)	
Contributions out	161,061	
Net transfer (to)/from Settlement Reserve		(3,924,426)
Resource Revenue Trust Reserve		
Investment income and expenses transferred to Resource Revenue	(1,714,273)	
Trust Reserve Transfer from Nunavut Inuit Resource Revenue Trust	(2,513,086)	
Transfer to Nunavut Elders Supplemental Trust Contributions out	1,000,000	
Contributions out	2,078,770	(1,148,589)
Net transfer (to)/from Resource Revenue Trust Reserve		(1,148,589)
NHSP Reserve		
Investment income and expenses transferred to NHSP Reserve	(3,139,112)	
Contributions out	2,131,116	
Net transfer (to)/from NHSP Reserve		(1,007,996)
Operations Reserve		
Investment income and expenses transferred to Operations Reserve	(3,270,528)	
50% Nunavut Trust over (under) funding transferred (to)/from Operations Reserve Net transfer (to)/from Operations Reserve	(10,125,736)	
Net transfer (to)/from Operations Reserve		(13,396,264)
Strategic Infrastructure Fund		
Investment income and expenses transferred to Strategic Infrastructure Fund	(1,137,692)	
50% Nunavut Trust over (under) funding transferred (to)/from Operations Reserve	(10,125,736)	
Net transfer (to)/from Strategic Infrastructure Fund		(11,263,428)
Nunavut Inuit Housing Fund		
Investment income and expenses transferred to Nunavut Inuit Housing Fund	(2,491,095)	
Negotiation loan reimbursement	(11,288,363)	
Net transfer (to)/from Nunavut Inuit Housing Fund		(13,779,458)
Indigenous Community Infrastructure Fund (ICIF)		
Investment income and expenses transferred to ICIF	(12,194,186)	
Contributions out	9,156,569	
Net transfer (to)/from ICIF		(3,037,617
B2022 Housing Investment Fund (B22 Housing)		
Investment income and expenses transferred to B22 Housing	(3,259,531)	
Net transfer (to)/from B22 Housing		(3,259,531)
Net transfer to/(from) Unrestricted Fund		$(53,955,895)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2025

	2025	2024
Net Inflow (Outflow) of Cash Related to the following activities:		
Operating Activities		
Excess Revenues	$ 53,231,503	$ 22,465,754
Items not requiring cash:		
Depreciation	715,493	625,089
Unrealized (gain) loss on marketable securities	(4,753,670)	(1,286,168)
Amortization of capital contributions	(8,104)	(11,286)
Forgiveness of mortgage receivable	42,818	10,000
Cash provided by (used for) changes in non-cash working capital:		
Accounts receivable	(1,566,801)	(224,802)
Due from related organizations	(15,915,347)	25,954,877
Deposits and prepaid expenses	(120,478)	(270,021)
Accounts payable and accrued liabilities	2,859,269	5,189,065
Due to related organizations	721,051	(60,844,605)
Deferred revenue	6,359,633	54,211,640
Cash from (used for) operations	41,565,367	45,819,543
Capital Activities		
Acquisition of Leaseholds and equipment	(3,845,975)	(272,295)
Cash used for capital transactions	3,845,975)	(272,295)
Investing Activities		
Mortgage receivable advances	(50,000)	(150,000)
Decrease (increase) in marketable securities	26,511,521	(302,666,822)
Cash from investing activities	26,461,521	(302,816,822)
Net change in cash and cash equivalents	64,180,913	(257,269,574)
Cash and cash equivalents, opening	55,536,797	312,806,371
Cash and cash equivalents, closing	$ 119,717,710	$55,536,797

1. PURPOSE AND NATURE OF THE ORGANIZATION

General

Nunavut Tunngavik Incorporated ("NTI") was incorporated April 3, 1990, under Part II of the *Canada Corporations Act* as a not-for-profit organization and was continued April 23, 2014, under the Canada Not-for-profit Corporations Act. The objectives of the corporation are to constitute an open and accountable forum, organized to represent Inuit of all the regions and communities of Nunavut in a fair and democratic way, that will safeguard, administer and advance the rights and benefits that belong to the Inuit of Nunavut as an aboriginal people, so as to promote their economic, social and cultural well-being through succeeding generations.

The corporation is exempt from income tax under Sec. 149(1)(c) of the *Income Tax Act*.

Nature of Operations

The corporation is a designated beneficiary of the Nunavut Trust ("the Trust"). The Trust was created on April 23, 1990, to manage, on behalf of the beneficiaries, capital transfers paid to the Inuit of Nunavut pursuant to the Nunavut Agreement with the Government of Canada.

Pursuant to the deed of trust, the net income of the Trust as defined by the Trust Deed is to be distributed to the beneficiaries. Only net income is distributed to the beneficiaries in order to keep the capital of the Trust intact. As such, the corporation is economically dependent on income distributions and capital loans from the Trust for its continuing operations.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies followed by the corporation are in accordance with Canadian accounting standards for not-for-profit organizations, on a going-concern basis, and include the following significant accounting policies:

(a) Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the valuation of accounts receivable, marketable securities, the estimated useful life of leaseholds and equipment and accrued liabilities. Actual results could differ from those estimates.

(b) Revenue Recognition

Distributions of income from the Trust are recognized when declared as a payable by the Trust. Revenues from mineral exploration agreements are recognized over the term of the agreement.

The corporation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions received in advance of the related expenses are recorded as deferred revenue on the statement of financial position. Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income, which includes interest income, dividends and realized capital gains and unrealized gains are recognized as earned.

Donations are recorded when received or receivable, if collection is virtually certain. Contributions in kind are recorded at their estimated fair value at the date of contribution, where the value can be reasonably estimated and the materials and services are used in the normal course of the corporation's operations and would otherwise have been purchased.

(c) Allocation of Expenditures

Direct expenditures which are wholly attributable to a specific program are charged directly to the appropriate program. In circumstances where expenditures are not wholly attributable to a specific program, these expenditures are allocated amongst the programs based on management's estimates of the time, effort and resources required to support these activities.

(d) Controlled Not-for-profit Organizations

The corporation accounts for its controlled not-for-profit organizations using the cost method with additional disclosure of summary financial statements.

(e) Leaseholds and equipment

Leaseholds and equipment are recorded at cost. Depreciation is provided annually at rates calculated to write-off the assets over their estimated useful lives as follows:

Automobiles	30% declining balance
Building	5% declining balance
Computer equipment	30% declining balance
Furniture and equipment	20% declining balance
Artwork	Not depreciated
Leasehold improvements	Straight-line over the term of the lease
Marine monitoring equipment	30% declining balance

(f) Financial Instruments

Financial instruments are financial assets or liabilities of the corporation where, in general, the organization has the right to receive cash or another financial asset from another party or the corporation has the obligation to pay another party cash or other financial assets.

The corporation initially measures its financial assets and financial liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the corporation is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the organization in the transaction.

The corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for derivatives and equity securities quoted in an active market, which are subsequently measured at fair value.

Financial assets measured at amortized cost include cash, accounts receivable, prepaid expenses, mortgage receivable, amounts due from related organizations and investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and amounts due to related organizations.

Marketable securities are reported at fair value using year end quoted market prices.

Impairment

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial assets or group of assets, a write down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

(a) the present value of the cash flows expected to be generated by the asset or group of assets;

(b) the amount that could be realized by selling the asset or group of assets; or

(c) the net realizable value of any collateral held to secure repayment of the asset or group of assets.

When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in excess revenues (expenses) up to the amount of the previously recognized impairment.

(g) Reserves

Reserves are established at the direction of the Board of Directors to set aside funds for future expenditures. Transfers to and/or from reserves are reflected as an adjustment to the respective fund and not as revenue or expenditures in the statement of operations. A development fund reserve has been created to accumulate settlement funds received for development programs and activities. The NHSP Reserve has been created to accumulate net revenues from Nunavut Harvesters Support Program related activities. The Resource Revenue Trust Reserve has been created to accumulate revenues allocated from the Nunavut Inuit Resource Revenue Trust to be used for development of programs and activities. The Operations Reserve has been created to accumulate operating surpluses to be the main funding source of NTI's and the RIAs' core operations annual funding, and reduce the requests to the Nunavut Trust for

advances or short term loans. The Strategic Infrastructure Fund was created to accumulate the other 50% of over or underfunding from Nunavut Trust and to be used for working towards narrowing the housing and other infrastructure gaps in Nunavut and raising infrastructure standards in Nunavut up to national levels as well as collaborating with governments and private sector to establish a strategic development fund for major infrastructure projects in Nunavut. The Nunavut Inuit Housing Fund was created from the repayments of the negotiation loan which commenced in May 2020 and received for 5 years and to be used to address a basic need of Inuit and provide intergenerational benefits and further allow Inuit organizations to develop policies, programs and capacity in housing. The Indigenous Community Infrastructure Fund was created from the interest earned on the ICIF funding and is used exclusively for purposes consistent with the objectives of the federal agreement. The B2022 Housing Investment Fund was created from the interest earned on the Budget 2022 Inuit Housing Investments Funding is used exclusively for purposes consistent with the objectives of the federal agreement.

(h) Pension Expenditures

Contributions for current and past service pension benefits are recorded as expenditures in the year in which they become due.

3. MARKETABLE SECURITIES

Marketable securities consist of the following:

	Cost 2025	Market 2025	Cost 2024	Market 2024
Bonds	$ 195,532,780	$ 189,223,311	$ 213,632,044	$ 198,682,823
Money market funds	306,434,127	306,434,127	354,920,260	354,920,260
Stocks	112,309,972	111,035,209	71,339,547	74,847,415
	$ 614,276,879	$ 606,692,647	$639,891,851	$628,450,498

The corporation manages its market risk through an independent investment manager with oversight from the Board of Directors. The values of the bonds are subject to changes in market interest rates. The values of the stocks are subject to market value changes.

	Cost 2025	Market 2025	Cost 2024	Market 2024
Development	$47,702,856	$46,222,754	$46,712,459	$44,453,662
CWS IIBA	5,469,737	5,469,737	5,235,166	5,235,166
Resource revenue	16,648,073	16,663,687	17,114,464	17,449,414
NHSP	35,921,849	35,314,309	32,614,605	32,175,196
NIHF	61,309,745	60,034,581	-	-
SIF	26,050,687	25,510,498	-	-
Other	421,173,932	417,477,081	538,215,157	529,137,060
Total	$614,276,879	$606,692,647	$639,891,851	$628,450,498

(Development), Canadian Wildlife Services Inuit Impact Benefit Agreement (CWS IIBA), the resource revenue trust reserve (Resource revenue), Strategic Infrastructure Fund (SIF), Nunavut Inuit Housing Fund (NIHF) and from the Nunavut Harvesters Support Program reserve. These funds are restricted for use to their intended purposes.

Investment Policy:

Short-term surplus funds that are in excess of day-to-day operations are intended to be held for the short-term (3 years and below) are to be invested in publicly traded fixed income securities market. Investments are to be sufficiently flexible to accommodate any withdrawals that the Corporation may require on short notice.

Medium term surplus funds that are intended to be invested for a period ranging from 3 years to no more then 10 years where there is no anticipated immediate liquidity requirements. The Corporation has a target of 70% invested in fixed income and 30% in equity portfolio. A minimum of 80% of the portfolio will be invested in investment-grade securities, diversified across multiple sectors, mid-to-large companies and the maximum amount allowable per equity security will be 10% of the equity portfolio.

Long term surplus funds that are intended to be invested for 10 years or longer and for which there is no anticipated immediate liquidity requirements. The Corporation has a target of 40% invested in fixed income and 60% in equity portfolio. A minimum of 80% of the portfolio will be invested in investment-grade securities, diversified across multiple sectors, mid-to-large companies and the maximum amount allowable per equity security will be 10% of the equity portfolio.

4. ACCOUNTS RECEIVABLE

	2025	2024
Trade	$10,510,856	$9,825,447
Contributions	1,284,311	431,772
Advances	77,071	48,218
	$11,872,238	$10,305,437

5. MORTGAGE RECEIVABLE

	2025	2024
Opening balance	$187,171	$47,171
Advances during the year	50,000	150,000
Forgiveness during the year	(42,818)	(10,000)
	$194,353	$187,171

Starting in 2023 the organization offered down payment assistance for employees. These mortgages are interest free secured by a mortgage on the property purchased. The mortgage is for 60 months commencing on the closing date of the purchase and is forgiven at the rate of one sixtieth of the original amount at the end of each month provided the employee maintains employment with Nunavut Tunngavik Incorporated.

9. DUE FROM AND TO RELATED ORGANIZATIONS

Amounts due from and to related organizations are unsecured, non-interesting bearing and have no specific terms of repayment, except where noted.

	2025	2024
Amounts due from related organizations:		
Kivalliq Inuit Association	$ 0	$ 2,032
Makigiaqta Inuit Training Corporation	1,073,340	924,769
Nukik Corporation	1,250,000	2,500,000
Qikiqtaaluk Fisheries Corporation	8,710,868	8,000,000
Qikiqtani Inuit Association	301,045	1,160
Nunavut Tunngavik Foundation	17,200	0
Nunavut Trust (Note 7)	15,990,855	0
	$ 27,343,308	$ 11,427,961

The $5,000,000 loan to Nukik Corporation is non-interest bearing and is repayable as follows:

50% of the principal on or before June 30, 2023
25% of the principal on or before June 30, 2024
25% of the principal on or before June 30, 2025

The balance at year end is $1,250,000.

The $8,000,000 loan to Qikiqtaaluk Fisheries Corporation bears interest at 2.95% and is repayable as per amended terms as follows:

Principal plus interest of $1,266,312 yearly for 6 years on March 31, 2025 to March 31, 2031

The $2,000,000 loan to Qikiqtaaluk Fisheries Corporation bears interest at 5% and is repayable as follows:

Principal plus interest of $339,316 yearly for 6 years on March 31, 2025 to March 31, 2031

Amounts due to related organizations:

Kitikmeot Inuit Association	$ 1,417,135	$ 2,687,998
Kivalliq Inuit Association	4,296,084	4,791,224
Qikiqtani Inuit Association	5,383,530	4,631,978
NTI Economic and Social Initiatives Inc.	669,451	328,132
Nunavut Tunngavik Foundation	226,008	0
Nunavut Trust (Note 7)	0	4,260,617
Nunavut Inuit Resource Revenue Trust	29,035,098	23,606,306
	$ 41,027,306	$ 40,306,255

10. DUE FROM (TO) NUNAVUT TRUST

As a beneficiary of the Nunavut Trust, annually a portion of the income is allocated to the corporation. During the year, the Nunavut Trust advances the corporation cash based on the expected income for the year of the Trust. As the advances are only estimates a receivable/payable is created from or to the Nunavut Trust.

	2025	2024
Opening Balance	$ (4,260,617)	$ 23,974,179
Add: Income allocated from Nunavut Trust	92,919,254	44,543,140
Less: Advances received from Nunavut Trust	72,667,782	72,777,936
Excess income allocated over advances	20,251,472	(28,234,796)
Ending balance	$ 15,990,855	$ (4,260,617)

The ending balance represents an amount receivable from (payable to) Nunavut Trust and has been recorded as amounts due (to) from related organizations (Note 6).

11. CONTROLLED NOT-FOR-PROFIT ORGANIZATIONS

Nunavut Social Development Council

Nunavut Social Development Council is an inactive not-for-profit organization controlled by Nunavut Tunngavik Incorporated. Nunavut Social Development Council was created to assist Inuit to define and promote their social and cultural development goals and objectives as described in an agreement dated May 25, 1993, between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in Right of Canada. In 2003, the operations of the Council were transferred to Nunavut Tunngavik Incorporated. The Council is exempt from income tax under Sec. 149 (1)(c) of the Income tax Act (Canada)

Nunavut Elders' Supplemental Trust

Nunavut Tunngavik Incorporated is the sole member of Nunavut Elders' Supplemental Trust. The Trust is a taxable entity under the Income Tax Act (Canada). The purpose of Nunavut Elders' Supplemental Trust is to provide financial support through periodic payments to eligible individuals that were born January 1, 1949, to December 31, 1955. Nunavut Tunngavik Incorporated, the Settlor of the Trust will provide funding to the Trust with a portion of monies they receive from the Nunavut Inuit Resource Revenue Trust. The Declaration of Trust defines two types of income, primary and secondary. Primary income is in relation to all property received from the Settlor net of expenses, while secondary income is all income that is not primary income. Any primary income is allocated annually to the income beneficiary (Nunavut Tunngavik Incorporated) and the amount that is not paid out to the income beneficiary within 90 days of year end is to be added to the capital of the Trust. All secondary income is to be paid in cash to the income beneficiary or with a non-interest bearing promissory note on the last day of the year. Distributions of capital can be made to the capital beneficiaries at the discretion of the Trustee within the parameters set out in the Declaration of the Trust. The Board of Directors of Nunavut Elders' Supplemental Trust have yet to formally approve the financial statements, as such condensed draft financial statements of Nunavut Elders' Supplemental Trust are set out as follows:

	Dec. 31, 2024	Dec. 31, 2023
Financial Position		
Total assets	$ 562,412	$ 107,707
Net assets	$ 562,412	$ 107,707
Operations		
Total revenues	$ 2,042,778	$ 1,000,279
Total expenses	47,808	46,423
Total distributions	1,540,265	921,960
Excess revenue	$ 454,705	$ 31,896
Cash Flows		
Operating activities	$ 1,994,970	$ 953,856
Financing activities	(1,540,265)	(921,960)
Increase in cash	$ 454,705	$ 31,896

Makigiaqta Inuit Training Corporation

Nunavut Tunngavik Incorporated is the sole member of Makigiaqta Inuit Training Corporation, a not-for-profit organization incorporated under the Canada Not-for-profit Corporations Act. The corporation is exempt from income tax under Sec. 149(1)(c) of the Income Tax Act. As a not-for-profit corporation, no distributions are to be made to the members. The purpose of Makigiaqta Inuit Training Corporation is to hold and manage moneys allocated by Nunavut Tunngavik Incorporated pursuant to a claims settlement with the Government of Canada and to provide funding and other support for training and initiatives to provide skills and qualifications to enhance the preparedness of Nunavut Inuit for Government and other employment. The Board of Directors of Makigiaqta Inuit Training Corporation have yet to formally approve the financial statements, as such condensed draft financial statements of Makigiaqta Inuit Training Corporation, are set out as follows:

	2025	2024
Financial Position		
Total assets	$ 199,033,729	$ 197,109,020
Total liabilities	$ 1,394,755	$ 1,346,516
Net assets	197,638,974	195,762,504
	$ 199,033,729	$197,109,020
Operations		
Total revenues	$21,002,775	$ 22,789,541
Total expenses	19,126,305	7,217,598
Excess revenue	$ 1,876,470	$ 15,571,943
Cash Flows		
Operating activities	$ 9,818,803	$ 2,305,288
Investing activities	(18,448,800)	666,338
(Decrease) Increase in cash	$(8,629,997)	$ 2,971,626

Nunavut Inuit Resource Revenue Trust

Nunavut Tunngavik Incorporated is the sole member of Nunavut Inuit Resource Revenue Trust. The Trust is a taxable entity under the Income Tax Act (Canada). The purpose of Nunavut Inuit Resource Revenue Trust is administering and investing revenue received from mineral and exploration agreements, and oil and gas revenues, generated on the Crown lands of Nunavut. Its mandate is to provide revenues for the benefit of Nunavut Tunngavik Incorporated and the Regional Inuit Associations in order to support the continuation of existing, and propagation of new, Inuit supportive programs. The Board of Directors of Nunavut Inuit Resource Revenue Trust have yet to formally approve the financial statements, as such condensed draft financial statements of Nunavut Inuit Resource Revenue Trust are set out as follows:

	Dec. 31, 2024	Dec. 31, 2023
Financial Position		
Total assets	$134,872,917	$ 99,603,409
Total liabilities	$ 16,401,511	$8,461,795
Fund balances	118,471,406	91,141,614
	$134,872,917	$ 99,603,409
Financial Position		
Total revenues	$ 44,004,358	$ 27,698,418
Total expenses	396,168	280,113
Total distributions	16,278,398	8,376,954
Excess revenue	$ 27,329,792	$ 19,041,351
Cash Flows		
Operating activities	$ 31,546,021	$ 12,766,856
Investing activities	(27,781,383)	(13,032,616)
Increase (decrease) in cash	$ 3,764,638	$ (265,760)

NTI Economic and Social Initiatives Inc.

	2025	2024
Advances	$10	$10

Nunavut Tunngavik Incorporated is also the sole member of NTI Economic and Social Initiatives Inc., a not-for-profit organization incorporated under Part II of the Canada Corporations Act and continued under the Canada Not-for-profit Corporations Act. The corporation is exempt from income tax under Sec. 149(1)(c) of the Income Tax Act. As a not-for-profit corporation, no distributions are to be made to the members. The purpose of NTI Economic and Social Initiatives Inc. is to hold the common shares of Atuqtuarvik Corporation, a lending agency whose goal is to develop self-reliant, viable Inuit-owned businesses. The assets of Atuqtuarvik Corporation are restricted for that use. Condensed financial statements of Atuqtuarvik Corporation are set out as follows:

	2025	2024
Financial Position		
Total assets	$ 74,017,192	$ 73,852,320
Total liabilities	$ 718,493	$661,035
Fund balance	73,298,699	73,191,285
	$ 74,017,192	$ 73,852,320
Operations		
Total revenues	$ 3,489,251	$ 3,941,408
Total expenses	3,040,518	$ 2,803,676
Net income	$ 448,733	$ 1,137,732
Cash Flows		
Operating activities	$ 381,666	$ 1,429,220
Financing activities	(341,319)	(106,811)
Investing activities	(1,565,799)	(2,736,542)
Decrease in cash	$ (1,525,452)	$ (1,414,133)

Nunavut Tunngavik Foundation

Nunavut Tunngavik Incorporated is the sole member of Nunavut Tunngavik Foundation. The Foundation is a registered charity and is exempt from income tax under Sec. 149(f) of the Income Tax Act (Canada). The Foundation was funded through the Designated Amount Fund established under the Indian Residential Schools Settlement Agreement. The purpose of Nunavut Tunngavik Foundation is to provide educational programs based on the Administration Plan agreed upon between Canada and the Inuvialuit Education Foundation. The Board of Directors of Nunavut Tunngavik Foundation have yet to formally approve the financial statements, as such condensed draft financial statements of Nunavut Tunngavik Foundation are set out as follows:

	Dec. 31, 2024	Dec. 31, 2023
Financial Position		
Total assets	$2,588,684	$ 3,224,489
Total liabilities	$582,196	$ 35,075
Net assets	2,006,488	3,189,414
	$2,588,684	$ 3,224,489
Operations		
Total revenue	$83,798	$ 106,242
Program expenses	1,207,876	779,744
Operating expenses	58,848	177,868
Excess expenses	$ (1,182,926)	$ (851,370)
Cash Flows		
Operating activities	$ (635,805)	$ (789,279)
Decrease in cash	$ (635,805)	$ (789,279)

12. LEASEHOLDS AND EQUIPMENT

			2025	2024
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Building	$ 1,050,556	$ 52,528	$ 998,028	$ 0
Computer equipment	371,102	269,918	101,184	122,704
Furniture and equipment	2,302,718	1,890,537	412,181	202,353
Artwork	117,161	0	117,161	117,161
Leasehold improvements	8,504,360	5,777,197	2,727,163	773,905
Marine monitoring equipment	239,043	217,780	21,263	30,375
	12,584,940	$ 8,207,960	$ 4,376,980	$ 1,246,498



13. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Trade	$ 5,201,217	$ 5,453,142
Contributions	15,287,302	12,190,317
Government remittances	3,261	(10,948)
	$ 20,491,780	$ 17,632,511

14. DEFERRED REVENUE

Deferred revenue consists of funding received to be used in the next year as follows:

	2025	2024
Government of Canada	$ 363,957,501	$ 365,691,278
Inuit Tapiriit Kanatami	4,158,250	3,388,309
Canada Mortgage and Housing Corporation	14,300,263	7,400,262
Mineral exploration agreement land revenue	933,077	747,239
Kivalliq Inuit Association IIBA bridge year funds	500,000	500,000
Inuit Circumpolar Council Canada	237,631	0
Deferred capital contributions	21,634	29,739
	$ 384,108,356	$ 377,756,827

15. NORTHERN EMPLOYEE BENEFITS SERVICE PENSION PLAN



Eligible employees of the corporation are members of the Northern Employee Benefits Services (NEBS) Pension Plan (the Plan), a contributory defined benefit plan. The Plan is administered by NEBS which provides pension benefits for employees of member employers in the north. NEBS is a member owned, not-for-profit corporation of which the corporation is a member.

Total current service contributions by the corporation to the NEBS Pension Plan in 2025 were $ 1,272,809 (2024 - $ 1,045,868). Total current service contributions by the employees of the corporation in 2025 were $ 1,272,809 (2024 - $ 1,045,868).

Participating employers in the Plan, including the corporation are required to make contributions to the plan of 8% (2024 - 8%) of pensionable earnings, and to remit employee contributions of 8% (2024 – 8%). These contributions cover current service costs and a provision for adverse deviation.

The Plan is governed by the *Northern Employee Benefits Services Pension Plan Act* (in force October 1, 2015) (the Act) and a plan text document maintained by the administrator of the Plan. Both the Act and the Plan text provide that participating employers are liable for their share of any funding shortfalls in the Plan as determined on a going concern basis, and on plan windup. The Act and the Plan text provide any going concern shortfalls, should they arise, are to be paid down over no more than 15 years and that contribution rates may be increased if necessary to do so.

Pursuant to the Act, the Plan is exempt from compliance with the *Pension Benefits Standards Act, 1985* (PBSA) and is not required to be funded on a solvency basis.

16. INVESTMENT INCOME

	2025	2024
General Investments		
Interest income	$ 9,119,073	$ 10,723,392
Unrealized gain (loss) on investments	4,753,670	1,286,168
Realized gain (loss) on investments	243,344	(3,862)
	14,116,087	12,005,698
Development fund investments		
Interest income	1,797,779	1,625,343
Unrealized gain (loss) on investments	2,105,017	1,824,592
Realized gain (loss) on investments	182,691	(42,877)
	4,085,487	3,407,058
Nunavut Inuit Resource Revenue Trust investments		
Interest income	415,250	413,803
Unrealized gain (loss) on investments	(319,323)	1,657,542
Realized gain (loss) on investments	1,618,346	(11,614)
	1,714,273	2,059,731
Nunavut Harvesters Support investments		
Interest income	846,136	763,732
Unrealized gain (loss) on investments	1,851,708	2,869,485
Realized gain (loss) on investments	441,268	(42,113)
	3,139,112	3,591,104
Strategic Infrastructure Fund investments		
Interest income	394,349	723,215
Unrealized gain (loss) on investments	748,753	904,832
Realized gain (loss) on investments	52,658	1,275
	1,195,760	1,629,322
Nunavut Inuit Housing Fund investments		
Interest income	928,032	1,440,833
Unrealized gain (loss) on investments	1,762,018	1,802,661
Realized gain (loss) on investments	(109,737)	2,539
	2,580,313	3,246,033
Indigenous Community Infrastructure Fund investments		
Interest income	12,268,271	10,354,741
B2022 Housing Investment Fund investments		
Interest income	3,337,865	5,826,795
	$ 42,437,168	$ 42,120,482

17. COMMITMENTS

The corporation is committed to payments under leases expiring at various dates up to 2037. Annual minimum lease payments under the terms of the leases are as follows:

2026	$ 1,995,409
2027	1,895,509
2028	1,430,741
2029	1,148,254
2030	789,902
Thereafter	4,435,217

In addition, the corporation is committed to contribute the following:

- $ 32,876,907 to the Regional Inuit Associations in 2025/2026 for their operational budgets, $ 1,454,000 towards Regional Economic Initiatives, $ 449,000 towards Nunavut Sivummut Funding and $ 4,250,000 towards Community Liaison Officers;
- $ 2,905,116 to the Inuit Heritage Trust Incorporated in 2025/2026 for their operational budget;
- $ 1,047,900 to the Beneficiary Benefits Plan in 2025/2026;

The corporation has pledged additional funds for special projects to the following:

- $ 5,000,000 to Inuit Heritage Trust Incorporated for the establishment of the Inuit Heritage Centre
- $ 165,145 to Inuit TV Network to deliver Inuktitut television programming in Nunavut.
- $ 25,000 contribution for the next year to Arctic Inspiration Prize Charitable Trust.

18. DISCLOSURE OF SALARIES, BENEFITS, AND OTHER PAYMENTS MADE TO NTI DIRECTORS, OFFICERS AND STAFF DIRECTORS

Directors

The non-salaried Directors of the Board of Nunavut Tunngavik Incorporated (NTI) received honoraria for their services as members of the Board of Directors, as members of various committees, and for other services required from time to time. During the past fiscal year, honoraria payments amounted to $ 63,788 (2024: $ 44,033).

Executive Officers

During the past fiscal year, the Executive Officers (consisting of the President, the Vice President, the Chief Executive Officer, Chief Administrative Office, Chief Financial Officer, Deputy Chief Financial Officer and the Chief Operating Officer) received salaries in the range of $ 210,559 to $ 257,131. Other compensation included benefits, such as a vacation travel assistance payment and northern allowance payment that are available to all employees. The Chief Executive Officer may be entitled to an annual performance incentive up to 10% of the employee's base salary. The performance incentive is paid based on a satisfactory review of job performance for the previous year. The transitional allowance amount of $ 485,248 has been set up for the positions of President and Vice President based on the term of

office this will be paid out when their terms have been completed. The payments made during the year amounted to $ 34,614. The accrued amount at March 31, 2025 is $ 280,942.

STAFF DIRECTORS

During the past fiscal year fourteen staff directors received salaries in the range of $135,990 to $ 213,705. Other compensation included benefits such as a vacation travel assistance payment and a northern allowance payment that are available to all employees.

19. FINANCIAL INSTRUMENTS

The significant financial risks to which the corporation is exposed are credit risk and market risk.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The corporation is exposed to credit risk in the event of non-performance by counter parties in connection with its accounts receivable. The corporation does not obtain collateral or other security to support the accounts receivable subject to credit risk but mitigates this risk by dealing with only what management believes to be financially sound counter parties and, accordingly, does not anticipate significant loss for non-performance.

(b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The corporation's investments in publicly traded securities expose the corporation to market risk as such investments are subject to price changes in the open market. The corporation does not use derivative financial instruments to alter the effects of this risk.

SCHEDULE 1: NUNAVUT TRUST
FOR THE YEAR ENDED MARCH 31, 2025

	Budget 2025 (Unaudited)	Actual 2025	Actual 2024
Revenues			
Consolidated Request Funding	$72,667,782	$72,667,782	$72,777,935
Taxable Income Distribution Adjustment	-	20,251,472	-28,234,795
	72,667,782	92,919,254	44,543,140
Contributions			
Regional Inuit Associations			
Qikiqtani Inuit Association	17,963,417	17,963,419	18,110,431
Kivalliq Inuit Association	10,695,092	10,695,194	10,868,915
Kitikmeot Inuit Association	10,247,094	10,247,093	10,459,855
Bereavement Travel Program			
Qikiqtani Inuit Association	533,000	2,815,343	1,478,407
Kivalliq Inuit Association	533,000	724,429	669,299
Kitikmeot Inuit Association	533,000	680,625	331,078
Inuit Heritage Trust	2,826,979	2,826,980	2,355,816
	43,331,582	45,953,083	44,273,801
Net Nunavut Trust Funding	$29,336,200	$46,966,171	$ 269,339

SCHEDULE 2: MINERAL EXPLORATION INCOME
FOR THE YEAR ENDED MARCH 31, 2025

	Budget 2025 (Unaudited)	Actual 2025	Actual 2024
Revenues			
Mineral resource income	$ 23,492,246	$ 32,745,174	$ 26,654,752
Distributions			
Regional Mineral Resources			
Qikiqtani Inuit Association	31,313	24,701	28,628
Kivalliq Inuit Association	1,467,228	2,275,685	1,896,917
Kitikmeot Inuit Association	40,408	63,052	61,010
Nunavut Inuit Resource Revenue Trust	20,087,023	29,035,098	23,606,306
Mineral Exploration Income	21,625,972	31,398,536	25,592,861
	$ 1,866,274	$1,346,638	$ 1,061,891

SCHEDULE 3: RESEARCH, MONITORING AND EVALUATION Statement of Revenue and Expenditure

FOR THE YEAR ENDED MARCH 31, 2025

	Nunavut Research Landscape Assessment	Inuit Research Network Grant	Northern Contaminants Program	Climate Change	Inuit Health Survey	Inuit Climate Leadership	Inuit Data Strategy
Revenues							
Deferred revenue, opening	$ 23,047	$1,068,758	$ 15,228	$1,021,109	$14,680,285	$1,316,639	$ 724,973
Government of Canada	-	-	215,422	596,190	4,403,509	614,272	-
Inuit Tapiriit Kanatami (ITK)	-	813,446	-	-	-	-	409,000
Other	-	-	-	-	-	115,000	-
Amortization of capital contributions	-	-	-	-	-	-	-
Contribution repayable	-	-	-	-	-	-	-
Deferred revenue, closing	(23,047)	(1,358,849)	(36,205)	(1,470,794)	(9,503,000)	(1,476,470)	(994,990)
	-	523,35	194,445	146,505	9,580,794	569,441	138,983
Expenses							
Administration fee	-	44,055	25,362	19,109	186,165	71,678	18,128
Contributions	-	185,597	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Other	-	5,780	2,121	-	391,524	21,226	-
Professional/consulting fees	-	204,070	-	-	8,318,674	337,716	860
Travel	-	83,853	52,695	(67)	255,236	138,821	49,636
Salaries and employee benefits			114,267	127,463	29,195	-	70,359
		523,355	194,445	146,505	9,580,794	569,441	138,983
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SCHEDULE 3: RESEARCH, MONITORING AND EVALUATION Statement of Revenue and Expenditure

FOR THE YEAR ENDED MARCH 31, 2025

	Nunavut Marine Monitoring Program	Data Capacity	Research Training	NRCan Regional Tables	Total 2025	Total 2024
Revenues						
Deferred revenue, opening	-	-	-	-	$18,850,039	$16,180,270
Government of Canada	-	-	-	181,311	6,010,704	4,997,048
Inuit Tapiriit Kanatami (ITK)	-	355,225	758,560	-	2,336,231	1,266,228
Other	-	-	-	-	115,000	191,029
Amortization of capital contributions	6,470	-	-	-	6,470	9,243
Contribution repayable	-	-	-	-	-	(2,341,755)
Deferred revenue, closing	-	(355,225)	-	-	15,218,580)	16,508,284)
	6,470	-	758,560	181,311	12,099,864	3,793,779
Expenses						
Administration fee	-	-	-	23,649	388,146	149,567
Contributions	-	-	-	-	185,597	-
Depreciation	9,113	-	-	-	9,113	13,018
Other	-	-	-	-	420,651	186,344
Professional/consulting fees	-	-	758,560	38,122	9,658,002	2,180,473
Travel	-	-	-	103,323	683,497	636,774
Salaries and employee benefits	-	-	-	16,217	757,501	627,603
	9,113	-	758,560	181,311	12,102,507	3,793,779
Excess Expenses	($2,643)	$ -	$ -	$ -	($2,643)	$ -

SCHEDULE 4: SOCIAL AND CULTURAL DEVELOPMENT Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	Nanilavut TB Patients	Suicide Prevention (NISPS)	TB Elimination	Innovative Measures for Inuktut Education	Building Healthy Communities	IELCC Transformation Initiative	Inuktut Uqausiliriniq	Trilateral Engagement
Revenues								
Deferred revenue, opening	$ 3,983,208	$ 2,715,013	$ 8,267,781	-	$286,178	$16,180,270	$1,780,355	$ 110,001
Government of Canada	1,889,284	5,011,400	5,427,840	,036,697	500,000	731,408	16,710,889	110,000
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,644	-	-
Contribution repayable	-	-	-	-	-	-	-	-
Deferred revenue, closing	(4,731,280)	(4,777,431)	(9,867,610)	(599,229)	(319,503)	(2,406,639)	(5,104,267)	(176,457)
	1,141,212	2,948,982	3,828,011	437,468	466,675	107,768	11,606,622	43,544
Expenses								
Administration fee	147,314	22,512	94,137	57,061	-	14,057	27,728	5,680
Contributions	-	2,776,391	3,106,292	-	466,675	-	11,394,041	-
Other	33,350	639	55,457	2,400	-	3,212	3,083	3,334
Professional/consulting fees	81,492	10,702	149,241	211,899	-	2,961	151,896	-
Travel	436,867	17,635	340,504	38,914	-	-	29,874	-
Salaries and employee benefits	442,189	121,103	82,380	127,194	-	87,538	-	34,530
	1,141,212	2,948,982	3,828,011	437,468	466,675	107,768	11,606,622	43,544
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SCHEDULE 4: SOCIAL AND CULTURAL DEVELOPMENT Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	NIHB Navigator	B2017 Health	Indigenous Health Equity Fund	ITK - MMIWG	ACCHI Public Administration	Health Research Long Term Engagement	Inuit Post Secondary Education Strategy	Indigenous Justice Strategy
Revenues								
Deferred revenue, opening	$-	$ 274,513	$-	$ 505,237	62,563	369,753	$1,388,655	$265,824
Government of Canada	519,500	4,360,029	14,278,505		110,000	-	6,721,364	-
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Contribution repayable	-	-	-	-	-	-	-	-
Deferred revenue, closing	(397,324)	(125,443)	(14,278,505)	479,347)	(19,540)	(298,214)	(944,281)	(265,824)
	122,176	4,509,099	-	25,890	153,023	71,539	7,165,738	-
Expenses								-
Administration fee	15,936	50,726	-	3,377	19,960	9,331	9,950	-
Contributions	-	4,120,201				-	7,089,451	-
Other	-	-	-	-	-	-	-	-
Professional/consulting fees	-	-	-	-	79,248	50,128	61,609	-
Travel	-	-	-	-	53,815	12,080	4,728	-
Salaries and employee benefits	106,240	338,172	-	22,513	-	-	-	-
	122,176	4,509,099	-	25,890	153,023	$ 71,539	$ 7,165,738	$ -
Excess Expenses	$ -	$ -	-	-	-	$ -	$ -	$ -

SCHEDULE 4: SOCIAL AND CULTURAL DEVELOPMENT Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	Menstrual Products	Anti Indigenous Racism Navigator	Midwifery	Nunavut Aboriginal Head Start (PHAC)	Family Violence Support	National School Food Program	Total 2025	Total 2024
Revenues								
Deferred revenue, opening	$ 901,919	$ 4,279,170	$2,430,852	$ -	$ -	$ -	$ 27,621,022	$ 26,942,666
Government of Canada	628,494	924,345	1,224,444	-	2,440,000	1,842,198	64,466,397	23,967,787
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	-	-	-	571,325
Other	-	-	-	-	-	-	2,644	-
Contribution repayable	-	-	-	(914,356)	-	-	(914,356)	(2,187,255)
Deferred revenue, closing	(1,530,413)	(4,656,236)	(3,655,296)	-	(2,440,000)	(1,842,198)	(58,915,037)	25,993,535)
		547,279	-	(914,356)	-	-	32,260,670	23,300,988
Expenses								
Administration fee	-	56,828	-	-	-	-	534,597	528,033
Contributions	-	111,600	-	(914,356)	-	-	28,150,295	18,681,275
Other	-	269	-	-	-	-	101,744	689,486
Professional/consulting fees	-	234,616	-	-	-	-	1,033,792	880,409
Travel	-	-	-	-	-	-	934,417	934,891
Salaries and employee benefits		143,966		-	-	-	1,505,825	1,586,894
	-	547,279	-	(914,356)	-	-	32,260,670	23,300,988
Excess Expenses	-	-	-	-	-	-	-	-

SCHEDULE 5: IMPLEMENTATION Statement of Revenue and Expenditures

FOR THE YEAR ENDED MARCH 31, 2025

	IIBA Inuit Secretariat Support	IIBA Inuit Tourism Providers Funds (Conservation)	IIBA – ACMC Operation Costs	IIBA RIA Travel for ACMC	IIBA – Canadian Heritage Rivers	FIDIPPI Conservation	Cultural Resources and Interpretive Materials	IIBA National Historic Sites Negotiations	Total 2025	Total 2024
Revenues										
Deferred revenue, opening	$ 27,457	$ 2,720,000	$ 571,407	$ 131,411	$ 67,227	$ 868,030	$ 487,839		$ 4,873,371	$ 5,034,771
Government of Canada	58,136	300,000	200,000	15,000	-	11,010	207,148	-	791,294	-
Other	-	-	-	-	-	234,571	-	-	234,571	200,396
Deferred revenue, closing	(85,593)	(3,020,000)	(669,981)	(140,546)	(67,227)	(1,100,493)	(371,729)	-	(5,455,569)	(4,873,371)
	-	-	101,426	5,865	-	13,118	323,258	-	443,667	361,796
Expenses										
Contributions	-	-	-	-	-	-	-	-	-	$ 100,000
Other			1,903					7,581	9,484	5,428
Professional/ consulting fees			65,265			13,118	323,258	45,226	446,867	267,374
Travel			34,258	5,865	-	-	-	44,095	84,218	108,094
Salaries and employee benefits	-	-	-	-	-	-	-	-	-	5,161
			101,426	5,865	-	13,118	323,258	96,902	540,569	486,057
Excess Expenses	-	-	-	-	-	-	-	$(96,902)	$(96,902)	$(124,261)

SCHEDULE 6: WILDLIFE AND MARINE Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	Polar Bear Grant	Nunavut Fisheries Regulation	Nature Table	Harvesters Support Grant	Polar Bear Subpopulation Management	Kitikmeot Inuit Qaujimajatu qangit
Revenues						
Deferred revenue, opening	-	-	$ 851,700	$ 7,355,689	120,784	-
Government of Canada	1,634	165,000	-	9,862,686	146,000	-
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	-	74,701
Other	-	-	-	-	-	-
Amortization of capital contributions	-	-	-	-	-	-
Contribution repayable	-	-	-	-	-	-
Deferred revenue, closing	-	-	(93,432)	(13,801,805)	(204,078)	-
	1,634	165,000	758,268	3,416,570	62,706	74,701
Expenses						
Administration fee			760	85,894	20,000	-
Contributions	-	-	752,440	1,774,343	-	74,701
Depreciation	1,634	-	-	-	-	-
Other	-	7,280	-	1,547,461	3,733	-
Professional/consulting fees	-	232,324	-	3,634	2,159	-
Travel	-	88,077	5,068	5,238	24,400	-
Salaries and employee benefits	-	-	-	-	139,915	-
	1,634	327,681	758,268	3,416,570	190,207	74,701
Excess Expenses	-	(162,681)	-	-	(127,501)	-

SCHEDULE 6: WILDLIFE AND MARINE Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	Ocean's Protection Plan	IMEC	Canada Water Act Review	Qanittaq Clean Arctic Shipping Initiative	Total 2025	Total 2024
Revenues						
Deferred revenue, opening	-	-	-	243,861	$ 8,572,034	$ 5,064,721
Government of Canada	130,500	1,110,936	50,000	-	11,466,756	11,597,893
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	74,701	-
Other	-	-	-	-	-	165,095
Amortization of capital contributions	-	-	-	-	-	2,043
Contribution repayable	-	-	-	-	-	(410,820)
Deferred revenue, closing	(130,500)	-	-	(237,631)	14,467,446)	(7,917,353)
	-	1,110,936	50,000	6,230	5,646,045	8,501,579
Expenses						
Administration fee	-	2,428	6,522	813	116,417	132,784
Contributions	-	1,087,999	-	-	3,689,483	6,897,367
Depreciation	-		-	-	1,634	2,043
Other	-	20,321	-	-	1,578,795	650,767
Professional/consulting fees			7,033	-	245,150	85,921
Travel		188	36,445	5,417	164,833	227,676
Salaries and employee benefits	-	-	-	-	139,915	516,194
	-	1,110,936	50,000	6,230	5,936,227	8,512,752
Excess Expenses	-	-	-	-	(290,182)	(11,173)

SCHEDULE 7: ECONOMIC ADVANCEMENT Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	Devolution	Inuit Family Safety Shelter Construction	B22 Housing Investment	Housing Supply Challenge	Reaching Home: Homelessness	Indigenous Community Infrastructure Fund	CMHC Shelters and Transitional Housing	Land 4 Homes
Revenues								
Deferred revenue, opening	-	$ 1,325,000	$188,447,965	200,263	$ 2,414,791	117,840,071	7,200,000	-
Government of Canada	966,000	-	24,401,088	-	4,378,078	34,780,615	-	-
CMHC	-	-	-	-	-	-	14,400,000	-
Government of Nunavut	616,000	-	-	-	-	-	-	183,508
Deferred revenue, closing	(965,721)	(1,325,000)	(193,249,053)	(200,263)	(6,446,136)	(56,934,956)	(14,100,000)	-
	616,279	-	19,600,000	-	346,733	95,685,730	7,500,000	183,508
Expenses		-	-	-	9,443	48,851		
Administration fee	80,384	-	19,600,000	-	274,340	95,311,203	7,500,000	23,936
Contributions	-	-	-	-	-	-		-
Other	23,824	-	-	-	52,109	297,280		-
Professional/consulting fees	162,302	-	-	-	10,841	28,396		-
Travel	52,698	-	-	-	-	-		63,070
Salaries and employee benefits	297,071	-	-	-	-	-	-	96,502
	616,279	-	19,600,000	-	346,733	95,685,730	7,500,000	183,508
Excess Expenses	-	-	-	-	-	-	-	-

SCHEDULE 7: ECONOMIC ADVANCEMENT Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	ICIF - Capacity Training	Shelters and Transition	Respite Shelter Pilot Program	Social Infrastructure Benefit Model	Community Freezer	Indigenous Housing Strategy	Total 2025	Total 2024
Revenues	-							
Deferred revenue, opening	-	-	-	-	-	-	$ 317,428,090	$ 257,492,548
Government of Canada	2,483,905	1,404,424	399,904	73,125	100,000	7,265,175	76,636,786	127,441,660
CMHC	-	-	-	-	-	-	14,400,000	7,200,000
Government of Nunavut							799,508	-
Deferred revenue, closing	(2,483,905)	(1,404,424)	(399,904)	(73,125)	(100,000)	(7,265,175)	(284,947,662)	(317,428,090)
	384,472	-	-	-	-	-	124,316,722	74,706,118
Expenses								
Administration fee	50,148	-	-	-	-	-	212,762	27,816
Contributions	-	-	-	-	-	-	122,685,543	74,240,442
Other	6,733	-	-	-	-	-	30,557	-
Professional/consulting fees	295,166	-	-	-	-	-	806,857	407,037
Travel	32,425	-	-	-	-	-	187,430	55,077
Salaries and employee benefits	-	-	-	-	-	-	393,573	664,512
	384,472	-	-	-	-	-	124,316,722	75,394,884
Excess Expenses	-	-	-	-	-	-	-	(688,766)

SCHEDULE 8: OTHER DEPARTMENTS Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	ICPC	Papal Visit	Health Legislation Engagement	Addictions and Trauma Treatment	Manitoba Dene Negotiation Preparedness
Revenues	-				
Deferred revenue, opening	$1,089,342	$ 225,894	$9,639	$ 2,328,985	$-
Government of Canada	-	-	-	1,100,000	-
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	-
Other	-	-	-	-	-
Contribution repayable	-	-	-	-	-
Deferred revenue, closing	(633,050)	-	(9,639)	(2,669,876)	-
	456,292	225,894	-	759,109	-
Expenses					
Administration fee	34,734	-	-	99,014	-
Contributions	190,000	226,008		-	-
Other	656	-	-	12,978	-
Professional/consulting fees	42,061	-	-	67,190	63,056
Travel	54,141	(114)	-	127,641	10,043
Salaries and employee benefits	134,700	-	-	452,286	-
	456,292	225,894	-	759,109	73,099
Excess Expenses	-	-	-	-	$(73,099)

SCHEDULE 8: OTHER DEPARTMENTS Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2025

	UNDRIP	Permanent Forum	Negotiation Preparedness	Total 2025	Total 2024
Revenues					
Deferred revenue, opening	405,062	115,000	-	4,173,922	$12,454,069
Government of Canada	-	1,315,191	265,425	2,680,616	1,337,500
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	907,854
Other	-	-	-	-	434,518
Contribution repayable	-	(208,258)	-	(208,258)	(658,562)
Deferred revenue, closing	(336,790)	-	-	(3,649,355)	(3,759,221)
	68,272	1,221,933	265,425	2,996,925	10,716,158
		2,836	5,175	150,664	435,554
Expenses					
Administration fee	8,905	2,836	5,175	150,664	435,554
Contributions	-	1,200,191	-	1,616,199	7,376,905
Other	-	-	-	13,634	715,661
Professional/consulting fees	-	8,989	196,000	377,296	1,434,431
Travel	59,367	9,917	-	260,995	185,230
Salaries and employee benefits	-	-	64,250	651,236	739,474
	68,272	1,221,933	265,425	3,070,024	10,887,255
Excess Expenses	-	-	-	(73,099)	(73,099)

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