Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Kugluktuk, Nunavut **October 20, 2026**

Resolution #: RSB-26-10-12 **Rankin Inlet Multi-plex – Cost Increase**

Moved by: Paul Irngaut

Seconded by: Kono Tattuinee

WHEREAS the Board of Directors and Membership approved the original Rankin Inlet Multi-plex project with an allocation of $15 million of Indigenous Community Infrastructure Funding and debt financing up to $20 million;

AND WHEREAS global uncertainties and elevating costs of materials has led to an increase in costs associated with project expansion, construction, and delivery;

AND WHEREAS the Board of Directors support the continuation of project planning and construction of the Rankin Inlet Multi-plex;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors approves and recommends Membership approval of the following additional funding and debt financing:

- The allocation of $10 million dollars from accumulated distributions of the Nunavut Inuit Resource Revenue Trust ; and
- A $10 million dollar increase to the allowable debt financing (i.e., loan and mortgage up to $30 million in total).

In Favour: All

Against:

Abstentions:

Carried: ☒

Defeated: ☐

Dated: October 20, 2026