



20 ANNUAL 23 REPORT

**NA-CHO NYÄK DUN
DEVELOPMENT CORPORATION**

WWW.NNDDC.CA

PURSUING BENEFICIAL BUSINESS AND ECONOMIC OPPORTUNITIES

TO ENHANCE THE SOCIAL AND CULTURAL WELL-BEING OF NND AND ITS CITIZENS

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COMMON INITIALISMS IN THIS REPORT

BRME | Big River Mineral Exploration
CanNor | Canadian Northern Economic Development Agency
CDF | Community Development Fund
CYEL LP | Central Yukon Equipment Leasing Limited Partnership
CRTC | Canadian Radio-television and
Telecommunications Commission
DNDH | Dalela Na Dal Helicopters
FNNND | First Nation of Na-Cho Nyäk Dun
FY | Fiscal Year
GIS | Grid Impact Study
IEEP | Industrial Energy Efficiency Program
IRR | Internal Rate of Return
IPP | Independent Power Producer
LP | Limited Partnership
NELPCO | NND EBA Land Protection Corporation
NNDDC | Na-Cho Nyäk Dun Development Corporation
NPV | Net Present Value
ROI | Return on Investment
TAL | Tutchone Air Leasing Limited
YEC | Yukon Energy Corporation
YFNAL LP | Yukon First Nation Air Leasing Limited Partnership
YSR | Yukon Seed & Restoration

QUICK REFERENCE



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A healthy community is defined beyond their financial wellbeing, and NNDDC’s dedicated and holistic approach to their work demonstrates determination to overcome the many obstacles and challenges our community faces.

- Hector Campbell

MESSAGE FROM THE BOARD

On behalf of the Na-Cho Nyäk Dun Development Corporation’s Board of Directors I want to congratulate our management team at the development corporation. The corporation has grown to 11 staff members, in order to take advantage of the economic and social growth opportunities over the past year. This has allowed the corporation to achieve significant financial success and manage incredible growth with new investment opportunities, continued growth with existing business partners, and fostering job growth in the community in a planned and sustainable manner. The corporation is in a strong financial position and poised to continue to add to the community’s wellbeing. Through dedicated commitment to reinvestment NNDDC has been successful in growing what will be a multi-use space that not only serves to provide prepared food for purchase, but gathering space that seeks to build skills and connections. A healthy community is defined beyond their financial wellbeing, and NNDDC’s dedicated and holistic approach to their work demonstrates determination to overcome the many obstacles and challenges our community faces.

Mussi Cho

Hector Campbell,
Chair NNDDC

A handwritten signature in black ink, appearing to read "Hector Campbell".

MESSAGE FROM THE CEO

As we reflect on NNDDC's 2023 fiscal year, I want to take a moment to acknowledge the transformative journey our organization has embarked upon. NNDDC is not the same company it was five ago. We have been diligently building our team, strengthening our organizational foundations, and implementing robust corporate governance practices to protect our growth for future generations. Fiscal year 2023 was a year of looking inwards, developing the vision we'd like for the future of business decision-making, and building our team so that we can continue to move forward in a good way. This strategic visioning exercise process has given us a path forward for the coming years.

At NNDDC we have tried to build an entity that finds the balance between for-profit endeavors and reinvestment into initiatives that support socio-economic development. Historically, this approach hasn't been streamlined and intentional. NNDDC has changed its strategy to have a select few flagship reinvestment initiatives to better focus energy and resources, ultimately increasing our impact. I'm so proud that we've added key roles to help guide us in this work, mainly Julia Spriggs as our Chief Reinvestment Officer and Nikki Hutton as our Community Solutions Catalyst.

Fiscal 2023 brought unprecedented economic uncertainty across the globe. Our focus on sustainability became even more pertinent. Risk management and organizational resilience were at the forefront. Despite these challenging circumstances, I am immensely proud of the work our team has performed to safeguard our organization. I am particularly honoured, despite increasing labour challenges nationally and locally, NNDDC has welcomed many new faces to our team, as we strive to cultivate a supportive and flexible culture that embraces the growth and wellbeing of our employees as well-rounded individuals. We want to continue to be an employer of choice.

During this year, we have also taken initial steps in the work to reevaluate our identity and community relationships as an organization. We hired a Manager of Strategic Communications who will lead us in this work. This work is both challenging and will take place over multiple years, but we are fully committed to it and, most importantly, to the community we serve. We are thinking critically about how we conduct our work and with whom we collaborate, as we strive to build a development corporation that all citizens can proudly support.

We are constantly seeking innovative ways to better serve our community and push the needle forward on economic reconciliation.

We are looking forward to working with even more individuals and organizations who share our vision and want to join us on this journey.

Looking forward, fiscal year 2023 has served as a year of planting seeds, and we are eagerly anticipating the opportunity to nurture and grow together in the coming years. We remain dedicated to pushing the boundaries, thinking differently, and seeking out partnerships and opportunities that align with the values of our organization and community. We will continue to work diligently to position NNDDC.

On behalf of NNDDC, I extend my heartfelt gratitude to all our stakeholders for your continued support. It has always been and continues to be an honour to work for this community and to be guided by Citizens. Together, let us continue to nurture and grow, bringing prosperity and benefits to future generations.

Mussi Cho

Andrijana "Jani" Djokic,
CEO, Na-Cho Nyäk Dun
Development Corporation



“ ———
We are constantly seeking innovative ways to better serve our community and push the needle forward on economic reconciliation.

- *Jani Djokic*

STRATEGIC VISION

At the end of the fiscal year, in February of 2023, the executive team developed a strategic visioning tool that has become a guiding force for our organization.

These are the spaces we feel we can do what we do best

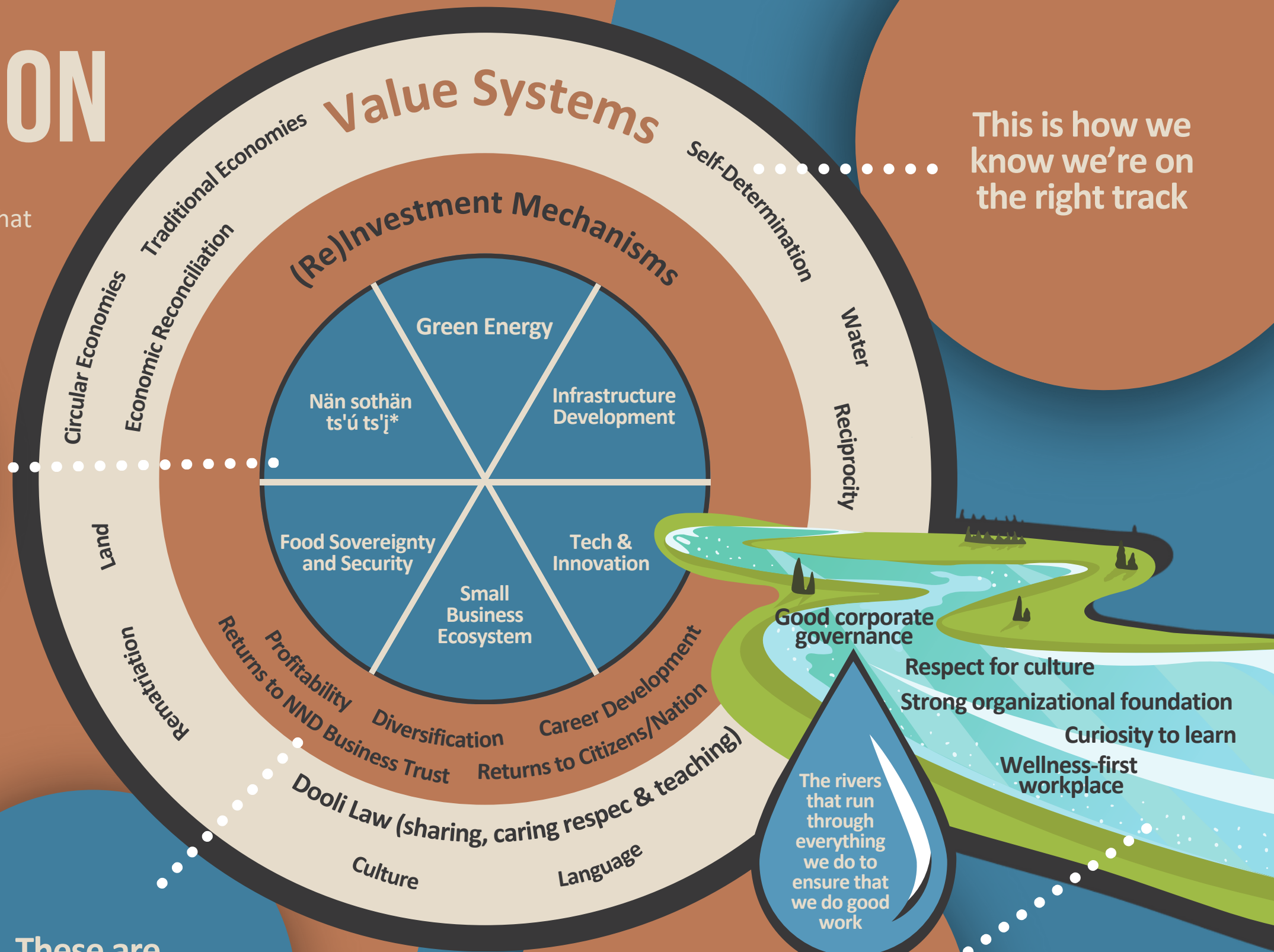
This tool identifies our core value system, such as upholding cultural values like **Dooli Law**, honoring our **land, air, and waters**, recognizing the Nation's right to **self-determination**, promoting **rematriation**, and fostering circular economies built on **reciprocity**.

It also identifies our **business focuses**, which are the overarching themes in which our business endeavours are nested.

These are mechanisms to get us where we want to

These ensure we can accomplish good work

This is how we know we're on the right track



It also identifies our **business focuses**, which are the overarching themes in which our business endeavours are nested.

The creation of this strategic visioning tool marks just the initial stage of our comprehensive strategic efforts. In the upcoming years, our focus will be on expanding and refining this tool, developing a more robust framework. This includes understanding how it directly impacts our team and daily operations, as well as how it informs our long-term planning strategies. It is expected that through this continued work, this tool will shift and evolve along with us. We are committed to fully integrating this tool into our organizational fabric, ensuring it influences our decision-making processes at all levels. This will empower us to align our actions with our values and achieve our vision for the future.

Nän sothän ts'ú ts'j (Let's make the land good) is the slogan chosen for our subsidiary Yukon Seed and Restoration Inc., by the late Kaylie-Ann Hummel. It represents our focus on environment, water, and sustainability practices. We want to thank Kaylie-Ann and hope to honour her dedication to the protection of our lands.



NÄN SOTHÄN TS'Ú TS'J (LET'S MAKE THE LAND GOOD)

Our desire to invest in renewable energy sources to reduce reliance on fossil fuels and combat climate change.

GREEN ENERGY

Our desire to invest in renewable energy sources to reduce reliance on fossil fuels and combat climate change.

INFRASTRUCTURE DEVELOPMENT

Our focus on developing not only physical infrastructure but also the ecosystems systems that support our work.

Business Focus

TECH & INNOVATION

Creativity and learning are at the core of NNDDC. We want to invest in supporting or finding new ways to do things better. We are constantly striving to think outside the box and find ways to apply technology in different ways.

SMALL BUSINESS ECOSYSTEM

We support the creative and entrepreneurial spirit of our community and are committed to supporting individuals to create their own future and foster a diverse, strong, and resilient regional economy.

FOOD SOVEREIGNTY AND SECURITY

We want to invest in the regional food ecosystem, promoting access to nutritious food, enhancing local food production, and preserving traditional knowledge related to food and agriculture to ensure food sovereignty and security.

In conclusion, NNDDC's Fiscal 2023 annual report reflects our emphasis on **resilience** and transition during a time of global economic uncertainty. Through a heightened focus on risk mitigation, building internal foundations, fostering **strategic partnerships**, improving reporting processes, and expanding our team's capacity, we are positioning ourselves for a strong, **sustainable future**. With an unwavering commitment to our community's self-determination, we will continue leading and driving **economic reconciliation** in the years to come.

CORPORATE OVERVIEW

Na-Cho Nyäk Dun Development Corporation Bylaws, Duty to Report

Section 4.4 Annual Citizen Report

(a) Within sixty (60) days of the Annual Shareholder Meeting, the Board will call a meeting in Mayo, Yukon, to report to the Citizens on the outcomes and significant items from the Annual Shareholder Meeting and take any questions or comments from Citizens that may arise (the “Annual Citizen Report”). Within thirty (30) days of the Annual Shareholder Meeting the Board shall post the notice of the Annual Reporting Meeting on the Corporation’s website and in another public place which is known and convenient to Citizens.

Who We Are

Na-Cho Nyäk Dun Development Corporation (NNDDC) is the active business arm of the First Nation of Na-Cho Nyäk Dun, based in Mayo, Yukon. NNDDC engages in business activities for the purpose of generating wealth and promoting socio-economic self-determination for NND Citizens.

NNDDC’s Purpose & Corporate Structure

Purpose

Na-Cho Nyäk Dun Development Corporation is the active business arm of the First Nation of Na-Cho Nyäk Dun and is therefore mandated to be accountable and generate profit to its sole Shareholder, the First Nation of Na-Cho Nyäk Dun Business Trust. For more information about NNDDC’s purpose and objectives, please review Section 2.3 in our corporate bylaws.

Na-Cho Nyäk Dun Development Corporation is committed to advancing economic reconciliation for our people and fostering the wellbeing of people, lands, and waters.

We are committed to creating long-term, sustainable wealth generation and a strong, healthy community for our people so that we may continue to lead in our own self-determination and the building of a strong, resilient future.

Vision

This work is accomplished through strategic partnerships with industries on our Traditional Territory, and participation in broader investments and business opportunities.

Our work is guided by the principles of Doòli Law, the wisdom of our Elders, and the values of our people. Our business activities are conducted in keeping with our Northern Tutchone Traditions and world view, and strive to participate in our own self-determination in a way that evolves the culture of business in the North.

We consider the concept of wealth to embody the vibrancy of our culture, language, Traditional Knowledges, and healthy communities. While economic interests and economic reconciliation are significant drivers of this goal, we are committed to achieving balance in what is good for our people, lands, waters, and to the future generations to follow us.

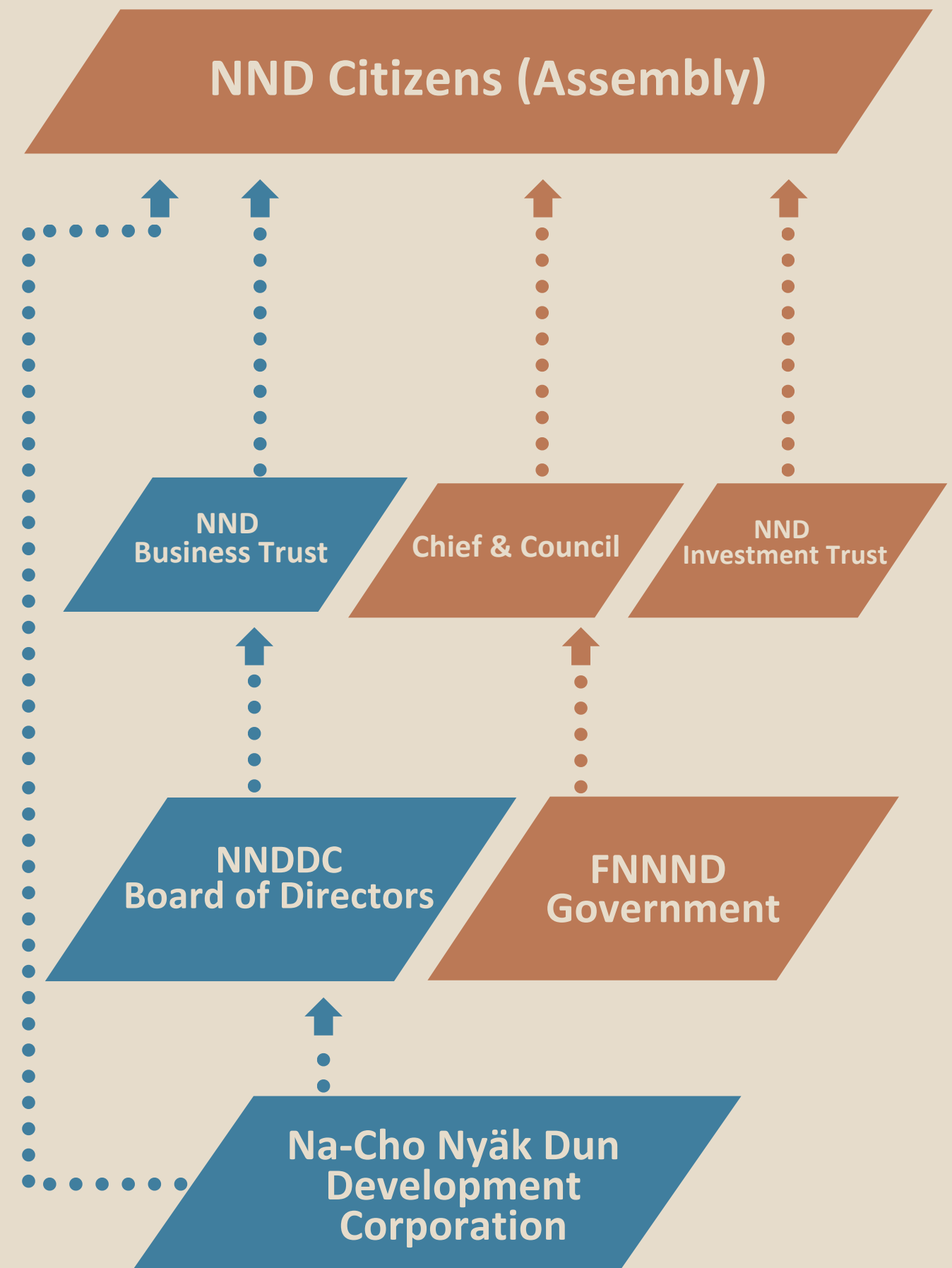
Na-Cho Nyäk Dun Development Corporation


Corporate Structure

Governed by a Board of Directors, the Na-Cho Nyäk Dun Development Corporation is accountable to its sole shareholder, the NND Business Trust (NND BT). Established in 2008, the NND BT provides independent administration, investment, and custody of business assets for the ultimate benefit of NND Citizens. The NND BT further acts as a business investment and asset holder in order to protect from inadvertent application of tax to the First Nation and those assets and investments.

The NND Investment Trust is a separate and distinct entity established in 2008 in order to manage the compensation funds pursuant to the FNNND Final Agreement.

NNDDC operates under a set of corporate bylaws, and the *Yukon's Business Corporation Act*, which outline that NNDDC is to report on financials and business operations to the NNDBT at an Annual Shareholder Meeting. Following that, NNDDC is to host an Annual Citizens Meeting for information purposes and answer questions from NND Citizens.





NNDDC'S CORPORATE LANDSCAPE

1.

NNDDC OWNERSHIP

Na-Cho Nyäk Dun Development Corporation owned businesses (FY 2023).

BUSINESS ENTITY:

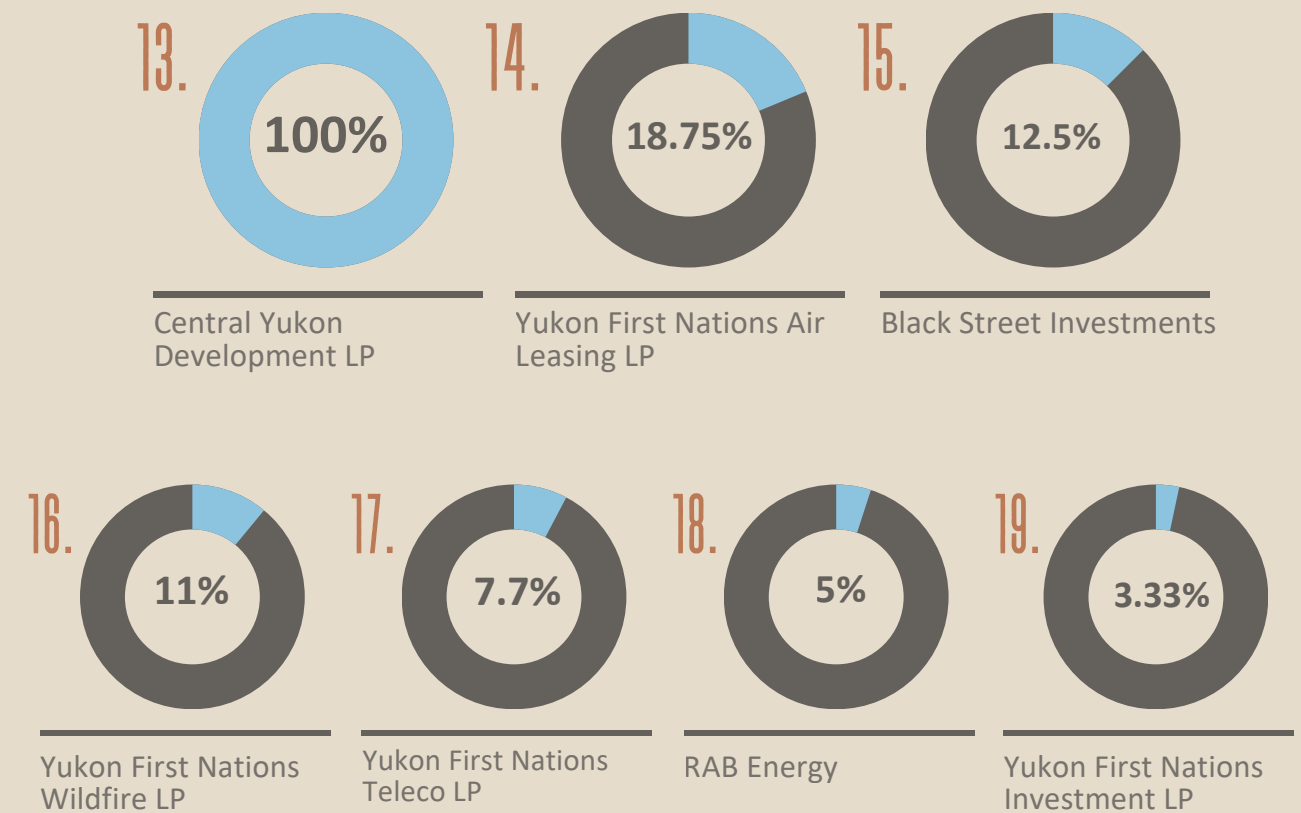


2.

NNDDC INTEREST

Na-Cho Nyäk Dun Development Corporation interest (FY 2023).

BUSINESS ENTITY:





NNDDC'S CORPORATE CULTURE & VALUES

Na-Cho Nyäk Dun Development Corporation's fiscal year 2023 witnessed our ongoing commitment to embodying a Northern Tutchone worldview in everything we do. Our aim is to create an organization that is reflective and in service of our **community**. We strive to cultivate a human-centered workplace culture that goes beyond the professional roles of our team members and supports their wellbeing as whole individuals.

A value central to all we do is adhering to the Northern Tutchone Tradition of **Doòli Law**. This system encompasses principles of sharing, caring, teaching, and respect. We believe in cultivating a workplace environment that fosters a sense of community, where team members support and uplift one another. By embracing Doòli Law, we create an inclusive and supportive **culture** that recognizes the importance of compassion and collaboration.

We are committed to cultural reinvigoration within business, involving honoring and protecting **land, language**, and Traditional cultural practices. We actively work to embody rematriation, and upholding the matriarchal culture of Na-Cho Nyäk Dun. By valuing Indigenous **Traditional Knowledge** and embracing matriarchal wisdom, we honor the rich traditions and contributions of our community.

Reciprocity is a fundamental value that shapes our work. We are guided by the understanding that our actions have an impact on others. Through collaborative relationships, mutually beneficial partnerships, and a spirit of giving back, we emphasize the importance of reciprocal exchanges within our economic activity and how that contributes to the

wellbeing of our community and stakeholders.

At NNDDC, our work is directly in service of **self-determination** and our community's inherent right to self-governance and autonomy. We actively support initiatives that prioritize community input and leadership, ensuring that corporate decisions and actions are informed by the voices and needs of our community. By fostering an inclusive and collaborative environment, we enable individuals to make choices that align with their interests and the collective wellbeing of the community. Through this approach, we cultivate a sense of ownership, empowerment, and active participation within our organization and the broader community we serve.

Circular economies are an integral part of our commitment to sustainability. By embracing this economic model, we prioritize resource efficiency, waste reduction, and environmental sustainability. This is reflective of our commitment to protect and honour the lands and waters in our Traditional Territory and beyond. Through innovative practices and responsible management, we aim to minimize our ecological footprint and contribute to a more sustainable future.

In fiscal year 2023, NNDDC remained dedicated to upholding these **core values**. By placing a strong emphasis on Doòli Law, rematriation, reciprocity, self-determination, and circular economies, we strive to continue investing in a corporation that embodies the principles and values that are at the heart of our community.

Doòli Law

Land

Language

Water

Culture

Economic Reconciliation

Self-Determination

Reciprocity

Remediation

Traditional Economies

Circular Economies

VALUES

OUR TEAM

STAFF

Andrijana (Jani) Djokic | Chief Executive Officer
Julia Spriggs | Chief Reinvestment Officer
Jennifer Murtagh | Chief Financial Officer

Sarah Frey | Manager, Strategic Communications
Shawn Wood | Manager, Infrastructure
Linda Graydon-Lee | Financial Accountant
Tarah Pieau | Operations Coordinator
Nicole Hutton | Community Solutions Catalyst
Shayla Olsen | Financial Assistant
Catherine Littlefield | Food Systems Researcher
Sydney Anderson | Ihdzí' Coordinator

Updated as of October 2023

NND BUSINESS TRUST

Donna Hogan | Trustee*
Florence Pilon | Trustee
Teresa Samson | Trustee
Adrienne Hill | Trustee

Updated as of October 2023

*NNDDC gives thanks and gratitude for Donna Hogan's service and community commitment during her term on the Business Trust. Donna resigned from the Trust in FY2024.

BOARD OF DIRECTORS

Hector Campbell | Chair
Jordan Peterson | Director
Dawna Hope | Director**
Trudy Taylor | Director
Arthur Mitchell | Director
Greg Bolton | Director*
Lynn Hutton | Director*

Updated as of October 2023

*NNDDC thanks previous Directors Lynn Hutton and Greg Bolton for their dedicated work in guiding and supporting our corporate activity and goals. Lynn Hutton resigned from the board in FY2023 and Greg Bolton resigned from the Board in FY2024.

**This year, we had the honour to accept the resignation of Dawna Hope upon her successful election as the First Nation of Na-Cho Nyäk Dun's Chief. We wish you strength and support in this vital role.

2022-2023 HIGHLIGHTS

INCREASE IN NNDDC'S GROSS REVENUE

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INCREASE IN NET WORTH



TAX PLANNING
PROACTIVE STRATEGIES



LAUNCH OF YUKON
FIRST NATIONS AIR
LEASING LP

STRONG FINANCIAL
PERFORMANCE
DURING A PERIOD OF
RISING INFLATION



PRELIMINARY WORK
FOR FUTURE LARGE-
SCALE CATALYST
INVESTMENTS

INTERNAL INVESTMENT IN
GROWING CORPORATE POLICY,
PROCESS, AND CAPACITY



HOTEL
INVESTMENT
AND UPGRADES
TO THE BEDROCK
HOTEL LP

PLANNING, PROJECT DEVELOPMENT,
AND COMMUNITY
ENGAGEMENT FOR IHDZÍ'



BUSINESS & OPERATIONS REPORT

Resiliency

In Fiscal 2023 NNDDC faced the challenges associated with significant global economic uncertainty. In response, we recognized the importance of risk mitigation and building internal foundations to ensure the long-term, sustainable growth of the organization. Over the past few years, our financial health has improved substantially, and it was crucial for us to protect this growth in order to continue leading in our self-determination and the development of a strong, resilient future for our community.

One of our key strategic themes during this period was resilience. We focused on strengthening the NNDDC team, enhancing corporate governance, and building robust organizational foundations. Through these efforts, we aimed to increase the resiliency of the organization to navigate future challenges and thrive for generations to come.

Financially, we took proactive measures to mitigate risks. We renegotiated financing terms whenever possible and increased repayments on variable rate debt to protect against rising interest rates. These actions were essential in safeguarding our financial stability and ensuring the continued generation of long-term, sustainable wealth.

Policy Development

During fiscal year 2023, NNDDC has continued in our commitment to the development of robust organizational policies. As our organization embarked on a path of growth and expansion, we recognized the pressing need to navigate the multitude of demands and priorities that come with this evolution. Our mission to foster a resilient and sustainable business model, rooted in strong organizational foundations, has only grown in significance.

Despite the challenges we have faced with rapid growth, we remain focused in our dedication to crafting comprehensive core policies that serve as the bedrock of NNDDC's operations. This is long-term work, and we can anticipate that our new HR Policy and Finance Policy will be finalized in FY2024. Our commitment to excellence in policy development and implementation remains undiminished, as the NNDDC Board of Directors are actively engaged in this process. We understand that the importance of this work cannot be overstated, and it continues to be a top priority for NNDDC as we strive to uphold our vision of a resilient and sustainable future. Additionally, we are concurrently working on documenting our workflow procedures and implementing new

software and tools to enhance our efficiencies, recognizing that this effort is instrumental in achieving transparency and consistency across our expanding teams and initiatives. NNDDC remains steadfast in its pursuit of organizational excellence through the development of strong core policies and procedures.

Collaboration and Reciprocity

As part of NNDDC's ongoing operations, we dedicate significant resources to support partner organizations on collaborative projects that align with our mission and values. This includes being an active participant and support in key strategic files led by the First Nation of Na-Cho Nyäk Dun. We provide expert advice, administrative capacity, and invest time into building relationships and ecosystems that work toward a better future together.

A proud example of this work is in FY 2023 NNDDC supported FNNND in data collection for the Victoria Gold socio-economic study. We have also been actively involved in supporting FNNND in negotiations with Northwestel and in preparations for the hearings with the Canadian Radio-television and Telecommunications Commission (CRTC).



Improving Mining Proponent Procurement Practices

NNDDC has demonstrated our commitment to supporting local businesses and economy by making significant strides in advancing mining procurement practices. Collaborative efforts have been actively fostered with mining proponents, centered around the objective of co-creating joint procurement processes that align with our community's needs.

To ensure the success of this vital work, we have established ongoing meetings with key mining proponents, including Hecla and Victoria Gold. These proactive engagements underscore our commitment to nurturing long-term relationships with mining stakeholders. Guided by the Comprehensive Community Benefit Agreements, Our overarching goal is to ensure that the maximum opportunity and benefit from these large economic drivers stay within the community, and contribute to the sustainable development of the local economy for the benefit of present and future generations.

We are enthusiastic about our rich partnership with smaller exploration endeavors like Snowline Gold. Snowline has set a remarkable example of how industry players of any size have the

power to challenge the status quo. Our collaboration has demonstrated the incredible potential that emerges when meaningful engagement and authentic relationship building begins early in the process. Through this approach, we've nurtured a relationship founded on creativity and trust which has given rise to innovative joint initiatives including, the development of the first solar generator of its kind in Canada, and ongoing restoration efforts through our subsidiary, YSR. These endeavors have yielded mutual benefits for both of our organizations.

Improving Partnership Relationship Management

The cooperation agreements we maintain with our partners are essential for ensuring successful partnerships that generate both financial and social value for NNDDC. These agreements enable us to harness economic opportunities primarily within our Traditional Territory, thereby acquiring resources that we can in turn invest in our community and core businesses.

Partnership Review and Assessment

As our organization continues to grow and evolve, we aspire for our partnerships and the relationships we share with them to undergo a similar transformation. We have initiated a

comprehensive review and assessment of our business relationships to ensure they remain aligned with the NNDDC and its direction. This ongoing endeavor is multi-faceted and will span across multiple years. We are actively revisiting our agreements, continuously ensuring we are using best legal practices, and engaging in meaningful conversation with our current and potential partners to articulate our mutual expectations and commitments. This process has resulted in amicable termination of some and the creation and/or expansion of many more.

Relationship Management

We are working to develop systems that enable us to be more active and proactive in the relationships we build with our partners. We aim to foster fruitful business relationships with organizations that share our values and commitment to community. We strive to have partnerships built on foundations of accountability, transparency, creativity and innovation. In the coming years we plan to develop a deeper comprehensive strategy to effectively help guide our various business relationships throughout their lifecycle, ensuring enhanced reporting and accountability mechanisms.



Improving Our Contracts

We have been working on strengthening and standardizing the language in our cooperation agreements to emphasize the importance of NND-owned and locally owned companies, thereby increasing our partners' accountability in supporting our local economy. These initiatives exemplify NNDDC's commitment to fostering productive partnerships, promoting local economic growth, and ensuring sustainable and mutually beneficial mining procurement practices. Our goal is to encourage our partners to go beyond job creation and actively engage with our community to understand its unique requirements and how best to address them.



OUR GOAL IS TO ENCOURAGE OUR PARTNERS TO GO BEYOND JOB CREATION AND ACTIVELY ENGAGE WITH OUR COMMUNITY

INCREASING OUR CAPACITY

As part of our ongoing efforts to increase capacity, we have made strategic investments into expanding our team, therefore strengthening our organization to be better positioned to capitalize on opportunities. During FY2023, we added the following team members:

NICOLE HUTTON | COMMUNITY SOLUTIONS CATALYST | HIRED AUGUST 2022

Nicole is a proud member of the NND community and has been recently promoted to the role of Community Solutions Catalyst. Her expertise and commitment to community wellness make her an invaluable asset to our organization. Nicole plays a crucial role in designing and developing long-term strategies aimed at driving social impact within NNDDC. With a focus on fostering partnerships with community organizations she acts as a creative catalyst, utilizing her problem-solving skills and innovative thinking to tackle complex community challenges. Nicole is the driving force behind our commitment to make a positive and lasting impact on our community.

SARAH FREY | MANAGER, STRATEGIC COMMUNICATIONS | HIRED AUGUST 2022

With over 10 years of experience as a communications professional, Sarah has dedicated her skills to strengthen our organization and uplift the stories of NNDDC and our community. Her previous work with Indigenous governments and organizations across the North has given her valuable insights into effective strategies and approaches. As Manager, Strategic Communications, Sarah is committed to delivering consistent, transparent, and informative updates about NNDDC. She builds stronger relationships between NNDDC, our Citizens, FNNND, our partners, and the public by sharing our story.

TARAH PIEAU | OPERATIONS COORDINATOR | HIRED JUNE 2022

Tarah joined NNDDC through the Northern Studies, our internship program from Carleton University. Falling in love with the Yukon and the impactful work within our community, she has decided to build her home here with us. As our Executive and Operations Assistant, Tarah provides essential support for NNDDC and its subsidiaries, ensuring smooth day-to-day workflow. Collaborating with various teams, she handles administrative tasks and operational logistics, contributing to our overall efficiency and success.

LINDA GRAYDON-LEE | FINANCIAL ACCOUNTANT | HIRED APRIL 2022

Linda Graydon is Inuvialuit and grew up in Yellowknife, NT. Linda became the financial accountant for NNDDC in April 2022 after working in public accounting for 5 years. She deals with the day to day financial operations such as accounts receivable and the big picture items such as the tax returns for NNDDC and its subsidiaries. When she's not working with numbers, she likes to read books, go fishing, and explore the Yukon with her husband and their dog.

JULIA SPRIGGS | CHIEF REINVESTMENT OFFICER | HIRED MAY 2022

Julia is a Chartered Professional Accountant with a deep passion for Indigenous economic development and community building. Raised in Dawson City and spending a significant amount of time in Mayo while growing up, she brings a strong connection to the community in her new role. Julia welcomes the opportunity to build relationships and work towards the financial expansion and holistic economic reconciliation of our community. As the spearhead of our efforts, she champions a wellness-first approach to business, ensuring our actions align with the needs and values of our community.

These remarkable individuals strengthen our team and enable us to serve our community more effectively. We are proud to have them on board as they bring their unique skills, experiences, and dedication to drive NNDDC's mission forward.



INCREASING OUR CAPACITY

Since the close of the 2023 fiscal year, we are pleased to share that we have continued to grow our team at NNDDC. We warmly welcome the following individuals who have joined us in their respective roles:

SHAYLA OLSEN | FINANCE ASSISTANT | HIRED AUGUST 2023

Shayla brings her expertise in finance to support our financial operations and ensure smooth processes. Her skills and knowledge will contribute to maintaining our financial stability and growth.

CATHERINE LITTLEFIELD | FOOD SYSTEMS RESEARCHER | HIRED JULY 2023

Catherine's role as a Food Systems Researcher focuses on studying and improving our community's food systems. Through her research, Catherine will help us identify areas for enhancement, promote sustainable practices, and develop innovative solutions for food security.

SHAWN WOOD | INFRASTRUCTURE MANAGER | HIRED OCTOBER 2023

As our Infrastructure Manager, Shawn will play a vital role in overseeing and managing our infrastructure projects. His experience and expertise will ensure efficient planning, implementation, and maintenance of our infrastructure, thereby supporting the growth and development of our community.

Progress on Significant Investments

In relation to our investment portfolio, we designed Fiscal 2023 to be a year in which we would dedicate time to pushing the needle forward on key long-term investment opportunities. These investment opportunities are intended to stabilize NNDDC with recurring and regular returns, with investment trajectories of no less than 5 years. These investments are intended to better protect NNDDC from the boom-bust cycle of the mining industry, which has been devastating for the company in the past. The key investment assessments focused on and progressed in fiscal 2023 have been acquiring Yukon's medevac planes and the Solar Independent Power Producer Project.

Yukon's Medevac Planes

Yukon First Nations Air Leasing LP continued to be an important and profitable aspect of our business in FY2023. As we announced in our FY2022 Annual Report to Citizens last year, NNDDC played an integral role in the formation of this partnership. We have been proud to continue that work alongside Kluane Dana Shaw Limited Partnership, Selkirk Development Corporation, and Haa Chali Limited Partnership.

YFNAL LP owns two King Air 350s which are currently under lease to Alkan Air for the use and provision of emergency medevac services to Yukon Government. This entity is not only a revenue generator for YFNAL LP's partners, but it ensures that when it comes time to negotiate essential services for Yukon communities, we have a substantial stake in infrastructure ownership. YFNAL LP embodies our ongoing strategic vision of working along the path of self-determination and economic reconciliation.

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Alkan Air recognizes the importance of reconciliation and ensuring YFNAL LP is 100% First Nations owned is one way to support that. Alkan Air values the partnership with YFNAL LP and is very pleased that other development corporations are engaging in aviation. We look forward to more joint press releases in the months ahead.

- Wendy Tayler, President / CEO, Alkan Air



Solar Independent Power Producer Project

In our ongoing commitment to sustainable energy development, NNDDC is proud to provide an update on our collaborative efforts with Solvest and Yukon Energy Corporation (YEC) to advance the Solar Independent Power Producer (IPP) project. If feasible, this project is aimed at harnessing the power of solar energy for the benefit of our communities, while bringing NNDDC at least 25 years of stable economic returns.

All IPP projects require site-specific Grid Impact Studies (GIS). Initially, the solar farm was planned to be situated in close proximity to the Dawson feeder, an area we deemed suitable for its energy potential. However, during the rigorous planning phase, the Grid Impact Study (GIS) revealed a significant challenge: the existing grid capacity on the Dawson feeder was insufficient to support our project without substantial substation upgrades at Stewart Crossing. These upgrades would have incurred substantial costs, potentially impacting the economic feasibility of the project.

In light of this challenge, we have taken a strategic decision to relocate the proposed solar farm to the Northern Bluebird Farm, in Mayo. This relocation addresses several key considerations:

Improved Grid Capacity

The operations of Victoria Gold and Hecla mining operations in the Mayo McQueston area have led to a substantial increase in electrical loading on the Mayo McQueston line. This surge in capacity has enabled us to consider larger IPPs, such as our solar project, to interconnect with greater ease, negating the need for costly substation upgrades.

Economic Viability

Northern Bluebird offers the necessary space to accommodate the expansion of our solar IPP to 4MWac. This scale not only enhances the project's overall economic viability but also helps offset the high interconnection costs associated with YEC, ensuring that our project remains cost-effective.

Accessibility and Maintenance

Closer proximity to Mayo and improved accessibility to Northern Bluebird will facilitate more efficient maintenance and operational activities. This strategic location allows us to promptly address any technical issues, ensuring the continuous and reliable generation of clean energy.

The revised GIS being completed by Yukon Energy for the 4MWac power plant is currently in progress, with an anticipated completion date set for November 2023. In an effort to streamline the process YEC has adopted a new approach by hiring a single engineering consultant to oversee all aspects of NNDDC's IPP process rather than engaging separate consultants for each stage, which is expected to expedite the project timeline. YEC has also expressed its intent to move forward with signing an electricity purchase agreement (EPA) in early Q1 of the following fiscal year, contingent upon the successful confirmation of the 4MWac design through the GIS. This will pave the way for financing and construction activities. We remain committed to advancing sustainable energy solutions that benefit our communities and look forward to the continued progress of this essential endeavor.

100% of NNDDC's feasibility costs on this project have been supported by the Government of Canada's Northern REACHE program and Innovative Renewable Energy Initiative (IREI).

Solar Generator

This year saw the first year of our solar generator in operation at Snowline Gold Corp's main camp. The 27kW portable unit was custom designed and built by Yukon Company, Solvest Inc. and deployed in FY2023 for power generation in the field. NNDDC, via CYEL LP, entered into a 5-year lease with Snowline Gold Corp, with the option for a 5-year lease extension.

As one of the first of its kind, this solar generator marks both a bold step in NNDDC's commitment to renewable energy solutions, and a demonstration of the kind of relationship that the natural resource sector and First Nations development corporations have the opportunity to participate in. This initiative demonstrates how it is possible to engage with mining in a good way that keeps environmental stewardship at the centre of our work.

In its first year, the generator hit all performance targets in energy generation and revenue goals. Across its 125 day operating season, there were 6,700 litres in fuel savings, with FY 2024 projected to be at 11,000 litres. The generator experienced an average load of 6kW, with its peak load hitting 18.5kW. With a 20-year battery life, we can anticipate strong ongoing performance for the rest of its current 5-year lease cycle.

The most surprising performance metric reported was the impact in quality of life and mental health at the camp. Diesel generators are loud and unpleasant to run and for a camp in the backcountry the generator needs to be running around the clock. With the solar generator, the camp experienced the benefit of silence. It was communicated from camp staff that this newfound silence made for better sleep and an increase in appreciation and positive appreciation for the land they were working on.

The ongoing success of this infrastructure investment has been a positive indicator that NNDDC intends to continue to incorporate and build even more green energy into our work.



It's important to note that at this stage of the Solar IPP project the feasibility may indicate that it is not a viable project. Please check our website and social media channels for updates on this project.



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That feeling of connectivity and love was really for me the initial place that the vision of Ihdzí’ came from.



Through these initiatives, NNDDC has enhanced the property's appeal and has contributed to the improvement of regional hospitality in Mayo. This funding has allowed us to further provide contracts to local First Nation businesses.

HOSPITALITY INDUSTRY

Our hotel assets are an important part of our overall operations and connection to our community. The Bedrock Hotel LP is the corporate umbrella that owns the Bedrock Hotel and Northstar Motel properties located in Mayo. This subsidiary has had a busy year, supported by the success in securing funding with Canadian Northern Economic Development Agency (CanNor), Yukon Government's Community Recreation Assistance Grant, and the Industrial Energy Efficiency Program (IEEP) for the Bedrock Hotel Revitalization Initiative. Spanning from October 21, 2022, to March 31, 2023, this funding agreement enabled NNDDC to undertake various project activities aimed at improving the amenities and offerings of the Bedrock Hotel. These activities include:

- The purchase of recreational rental equipment (ie. canoes, stand-up paddle boards, and more),
- The development of legal documents for rentals, the upgrading of RV pads to full-service,
- The installation of new, energy efficient windows,
- Upgrades to the existing boiler,
- Weatherstripping to promote energy efficiency,
- Upgrades to LED light bulbs,
- The redesign of trail maps, including printing and distribution,
- Addition of septic and water infrastructure for all RV pads.

Through these initiatives, NNDDC has enhanced the property's appeal and has contributed to the improvement of regional hospitality in Mayo. This funding has allowed us to further provide contracts to local First Nation businesses.

In collaboration with our partners, Northern Vision Development LP, we have initiated a strategic planning process to further bolster Bedrock Hotel LP's growth and impact. This collaborative effort aims to establish a deliberate direction that not only prioritizes financial performance, but also acknowledges and respects our crucial role in the community. By providing accommodations that support vital sectors of our local economy including, tourism, resource development, government, and construction, we strive to contribute positively to the overall wellbeing and prosperity of our region.

At our NNDDC camp, an asset under our wholly-owned subsidiary, Central Yukon Equipment Leasing LP (CYEL LP), we are proud to report on a successful year of rentals. Throughout FY 2023, our camp served as an invaluable resource in providing accommodations for industry projects in our region.



RV Pad Updates

FOOD RETAIL

This year, Mayo Foods continued to encounter challenges stemming from staffing shortages. To address this, we proactively utilized the Yukon Nominee Program to attract and hire skilled individuals who could contribute to our team. Additionally, we recognized the necessity of providing suitable employee accommodations and added a staff housing trailer as part of this recruitment work. This initiative enhances our long-term ability to attract and retain staff members, in addition to providing much needed housing within the community.

During FY 2023 rising food prices and increased freight costs proved to be significant pressures put on the business. Despite these challenges, our unwavering commitment to community wellbeing remained steadfast as we kept prices on staple grocery items affordable. We also recognize that as a business we must always look for ways to adapt - This awareness and business reality has been a main driver in seeking adaptive solutions to enhance our offerings, and better serve the desires and needs of our valued customers.

Despite this, we are proud to highlight that Mayo Foods has not only persevered through these obstacles, but has also remained profitable throughout FY2023. In recognition of the essential role we play in providing affordable and accessible grocery items to our valued customers, we have steadfastly upheld our commitment to serving the community. Our ability to navigate these challenges while sustaining profitability underscores our resilience and dedication to meeting the needs of the community we proudly serve.

This year, Mayo Foods proudly installed a series of Northern Tutchone signage, thoughtfully designed and skillfully developed by talented youth through the Mayo Foods' Youth Language Program. These department signs are not just decorative; they are a powerful representation of our dedication to language revitalization which we hope to build upon in future years. If you haven't seen them yet, we invite you to visit Mayo Foods and check out these beautiful creations firsthand!

A PROUD PART OF THE YUKON BUSINESS COMMUNITY

NNDDC continues to be a force in the business community and a significant influence in the Yukon's economic landscape. This was emphasized in FY2023 through our increased presence and strategic participation in industry events such as Snowline Gold's AME Roundup presentation and GeoScience conferences. Furthermore, members of our executive team hold key positions within many influential organizations including, the Yukon First Nation Chamber of Commerce (YFNCC) Board of Directors, and the Yukon First Nation Procurement Policy via the First Nations Caucus. Through this ongoing work they actively contribute to shaping policies and promoting socio-economic growth across the territory. NNDDC's dedication to fostering diversity and prosperity was exemplified through leadership roles within Yukon Women in Mining. Simultaneously, our commitment to community inclusion was demonstrated by our executive team's active participation in organizations such as Inclusion Yukon. Collectively, these efforts underscore NNDDC's significant impact on the Yukon's economic development and social progress.



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Our ability to navigate these challenges while sustaining profitability underscores our resilience and dedication to meeting the needs of the community we proudly serve.

FINANCIAL REPORT

As per the NNDDC bylaws, Na-Cho Nyäk Dun Citizens have the right to access the full NNDDC financials. If you would like to review any aspect of NNDDC's full financial landscape, please contact Jenn Murtagh, CFO, to make an appointment at: controller@nnddc.ca.

MESSAGE FROM THE CHIEF FINANCIAL OFFICER

This has been an exciting year to step up to the role of Chief Financial Officer for Na-Cho Nyäk Dun Development Corporation. After the financial impacts of the COVID-19 pandemic, NNDDC has bounced back in an incredible way. In the past couple of years, we've not just witnessed strong fiscal growth but maturation as an organization with strategic direction and strong internal processes. This year, we've acknowledged in a significant way that in order to keep generating strong revenue, we've needed to grow our internal capacity and systems. Fiscal year 2023 was for just that.

It is a testament to the talent and competency of our team that despite the pivot into organizational reinvestment, we still had the highest revenue in FY2023 than any other year in recent history. Across the board, all of our budget targets outlined in the annual undertakings were met and our overall corporate net worth continued to grow. The only metric that was impacted this year was our profit margin, due to our strategic and intentional decision to invest in ourselves and internal capacity. In coming years we're confident that these fiscal upwards trends continue, and NNDDC continues to be a strong and stable entity that is ensuring the prosperity of FNNND Citizens and community.

This internal investment occurred over a number of key business areas:

Expanding the NNDDC Team

As our portfolio and initiative offerings have grown so has the capacity to be able to deliver on this activity. Further, in order to be able to engage with and participate in opportunities a larger team has been needed. Throughout this hiring growth we've been excited to welcome multiple NND Citizens to our team.

Expanding Financial Processes and Strategic Decision Making

As our portfolio has grown and diversified, so has the need to improve our governance and financial accountability systems. By building better processes and workflows we have prepared ourselves to continue in our growth trajectory.

In-House Tax-Preparation and Auditing

By bringing these processes in house, we are saving time and money on an annual basis.

Investment Strategies and Opportunities

By refining our strategic approach to new business prospects, we are ensured that not only do they align with our values, but that they are strong, stable investments that will be beneficial to our business and community.

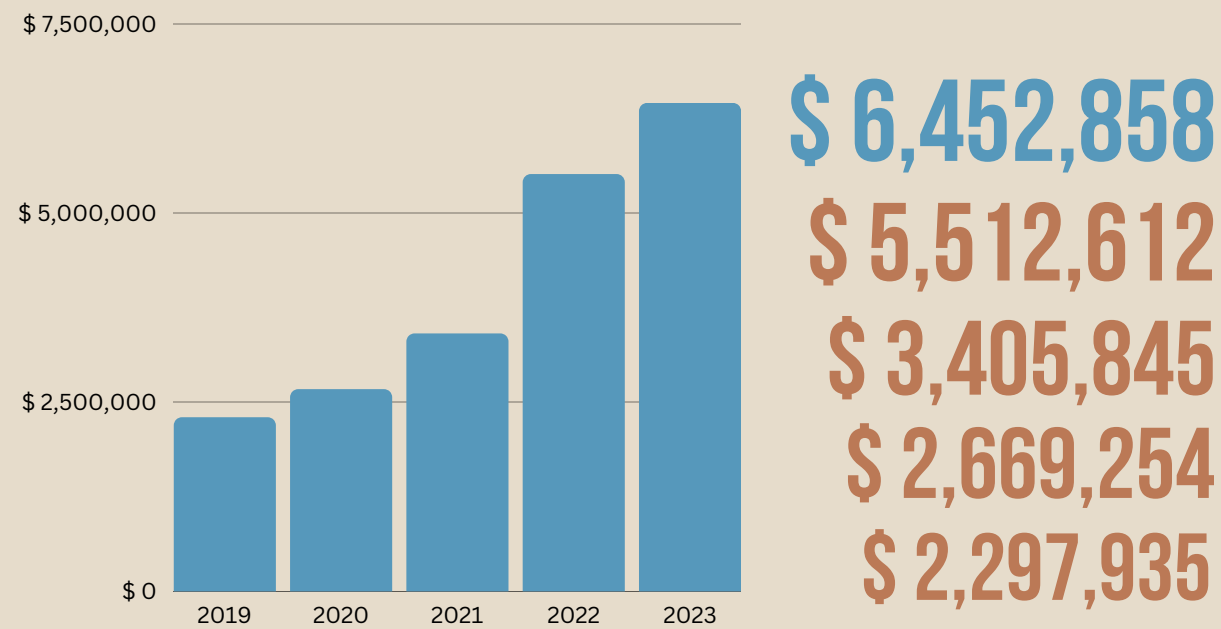
A significant catalyst for the decision to invest in ourselves has been the looming inflation rate and cost-of-living crisis impacting communities nation-wide. With rising interest rates, rising supply costs, rising transportation costs, and much more, it was evident we needed to ensure our corporation could weather any economic downturn that may be in the future. In addition to the ongoing focus of diversifying our portfolio, we also looked across our business landscape and where we could be proactive and strategic about rising interest rates. We took action and in doing so have saved nearly \$75,000 over the next twelve months.

I am proud to present our financial report to our community for Fiscal Year 2023, but prouder of the team that I am doing this work alongside and the community that this work is in service of.

Jenn Murtagh, Chief Financial Officer

NNDDC'S STANDALONE FINANCIALS

This section refers to NNDDC's financial landscape and performance separate from our subsidiary activity. The financial information here covers fiscal year 2023, which spans from April 1, 2022 to March 31, 2023.



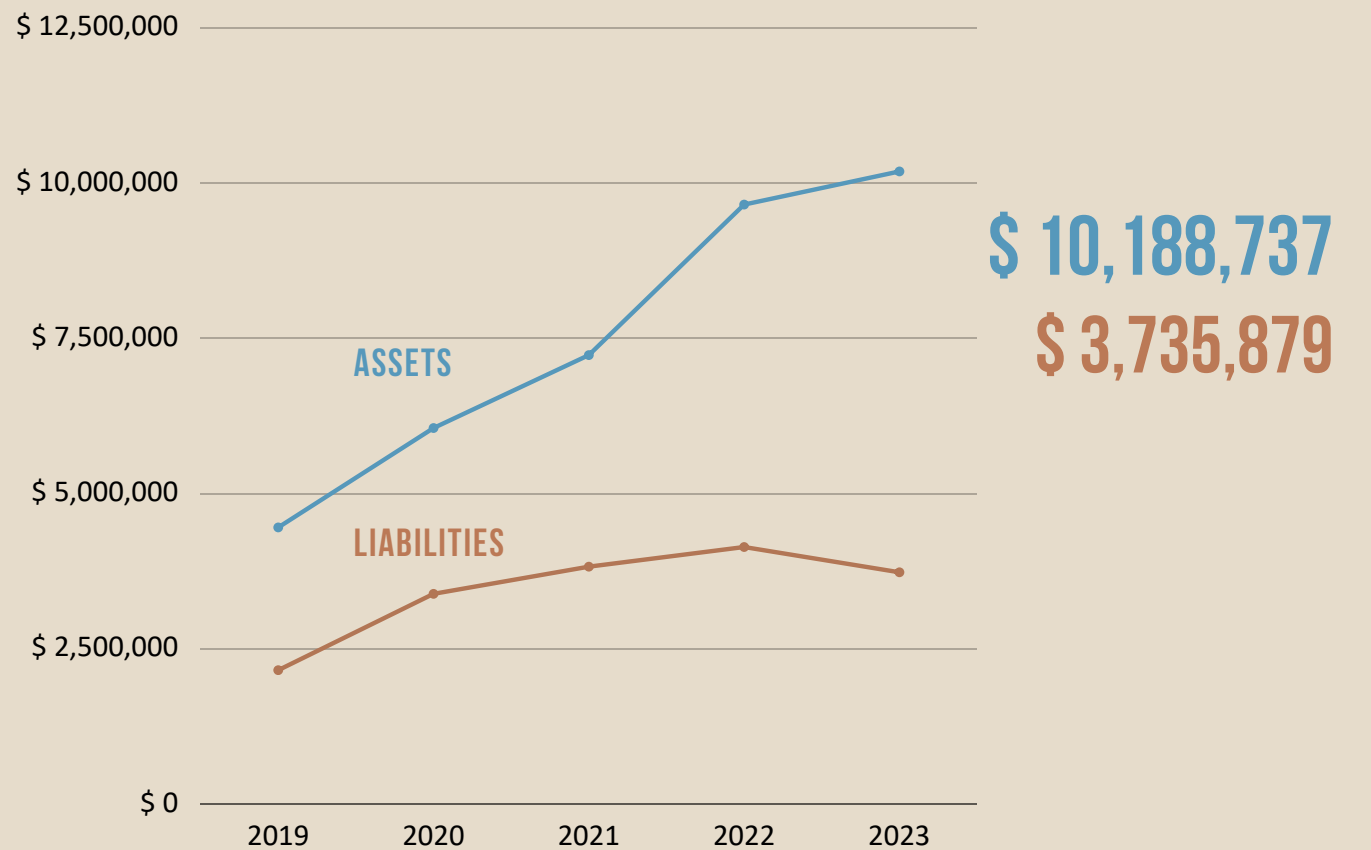
NNDDC'S NET WORTH OVER 5 YEARS

FY 2023
INCREASE IN NET WORTH BY 17%

FY 2023
HIRING OF 5 STAFF MEMBERS

FY 2020
JANI CEO START DATE

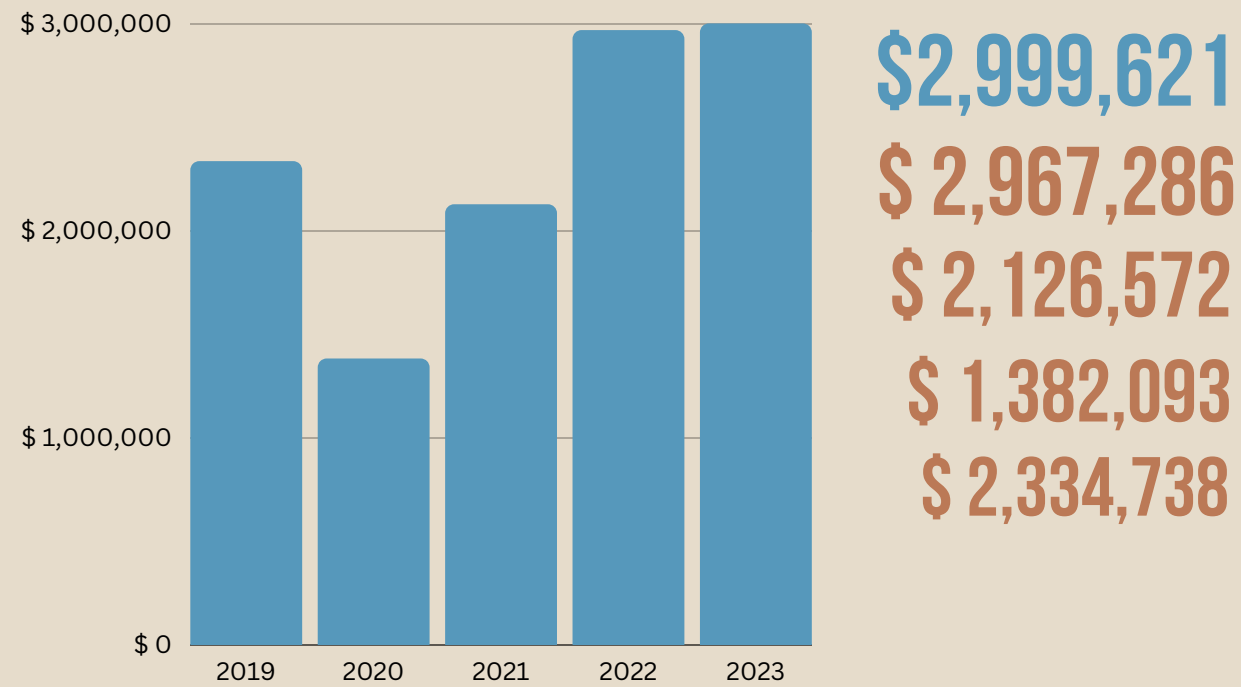
Fiscal Year 2023 saw continued growth in NNDDC's overall net worth, reaching a total of \$6,452,858 by year end. This was a 17% growth from FY2022. This was especially significant considering this growth occurred within an 5.5% inflation environment. While this rate of net worth growth was not as dramatic as FY2022, this was an intentional strategic decision to reinvest revenue into the organization for capacity building and long-term sustainability. As a quickly growing organization it was important to take these steps in order to ensure that the business would be capable of taking on bigger investments and opportunities in the near future.



NNDDC'S ASSETS VS. LIABILITIES OVER 5 YEARS

FY 2023
ASSETS VS. LIABILITIES IS 36%

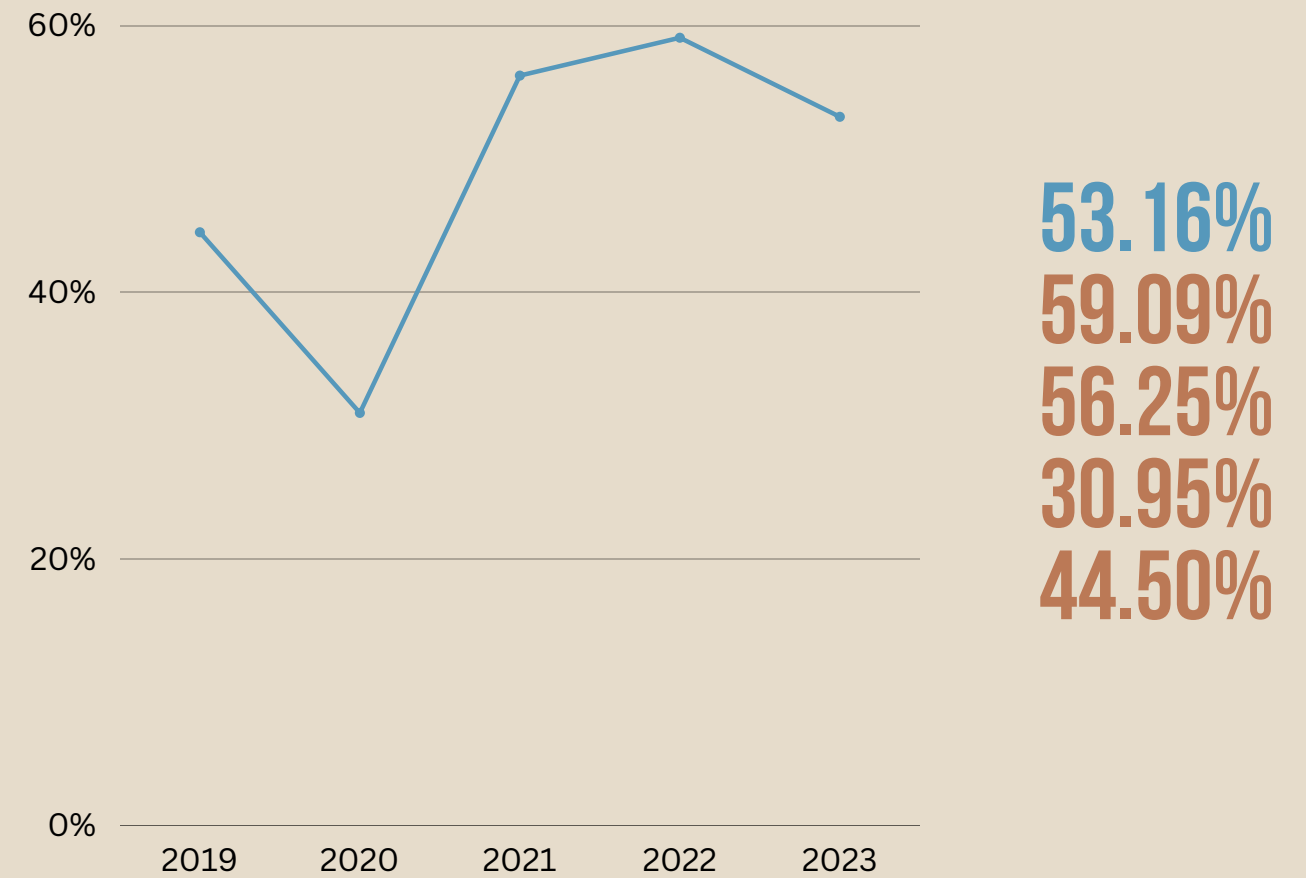
Fiscal Year 2023 witnessed the continuation of a widening gap between corporate assets and liabilities. This growth trend ensures that our assets continue to heavily outweigh liabilities and therefore increase NNDDC's stability and security. An important lesson from FY2023 was the reiteration of the importance of being able to weather periods of economic downturn in order to take full advantage during periods of growth.



NNDDC'S GROSS REVENUE OVER 5 YEARS

FY 2023 INCREASE IN GROSS REVENUE BY 3.6%

This year witnessed the highest gross revenue in NNDDC's reported 5 year history. This is a 3.6% increase over FY2022. This has been a year the NNDDC team is incredibly proud of, as not only were we profitable during a year of significant inflation and rising costs across the economic landscape, but we further increased our profitability. While part of this is due to the success of our industry partners and cooperation agreements, it signifies that choosing to reinvest into growing the capacity for NNDDC means ensuring that we are able to continue reporting strong revenues.

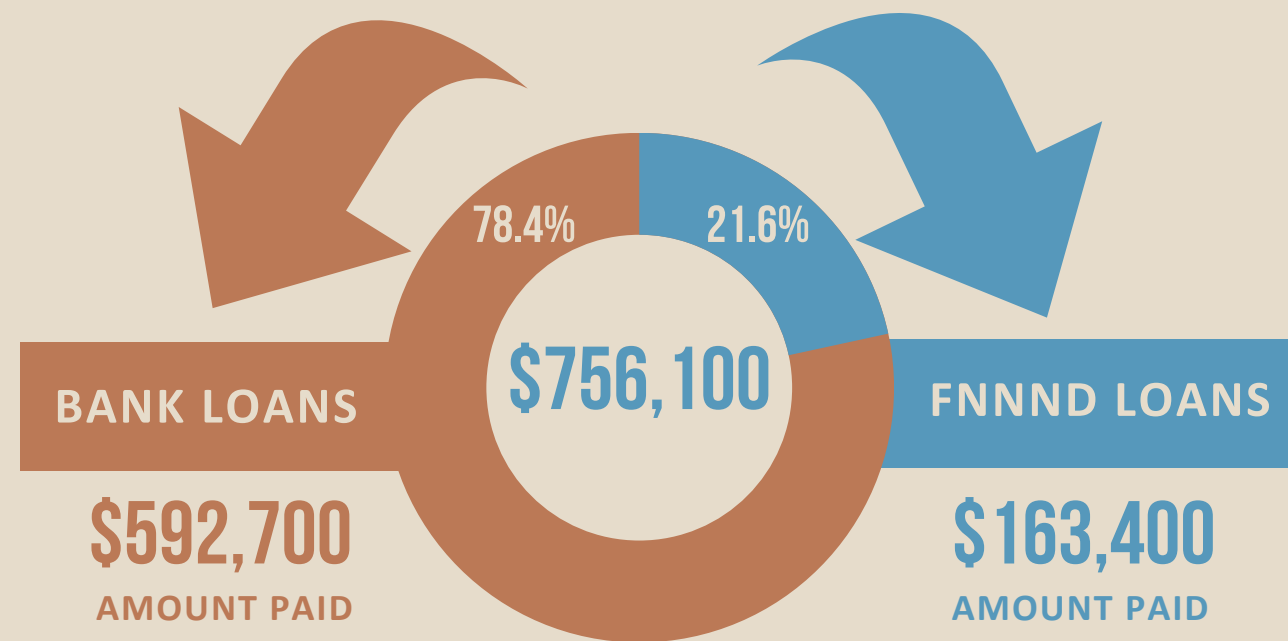


NNDDC'S OPERATING PROFIT MARGIN OVER 5 YEARS

FY 2020 START OF THE COVID-19 PANDEMIC

NNDDC's profit margin is calculated as operating gross revenue in context of operating income. Due to strategic internal investment decisions such as hiring more staff and investing in business resources, FY2023 profit margins took a small 5.93% dip from FY2022. This was an intentional part of business planning for this year and was included in the 2023 Annual Undertakings. Despite this dip, this profit margin is something to be proud of - compared to 2019 and 2020 where we only had two staff members, our operating net profit margin is 9-23% higher.

NNDDC'S DEBT REPAYMENT



NNDDC has continued to make significant progress on the repayment of historic loans to the First Nation of Na-Cho Nyäk Dun. Only one of these loans has a repayment agreement of \$5,000 annually, while the rest have no set loan agreements, terms, or conditions. NNDDC has chosen to go above and beyond the amounts with loan agreements and pay \$60,000 back to FNNND for a repayment total of \$163,400 since we began repaying FNNND loans in 2022.

NNDDC has made further progress towards debt repayment on bank loans. FY2023 saw a significant contribution of \$592,700 made towards this debt repayment. With rising interest rates in the economic landscape, and even higher rates forecasted, this contribution size was a proactive decision in order to save in the long term. With this payment contribution it is calculated that NNDDC has saved approximately \$75,000 in otherwise interest payments over the next 12 months.

While debt is a normal part of day-to-day corporate investments and operations, NNDDC is proud to be able to pay down these historic loans now that we are in a profitable and secure financial position.

NNDDC'S COMBINED ENTITIES

In addition to our own operations, NNDDC oversees a number of corporate entities across multiple industries. Our long-term business strategy is to see these entities continue to grow and eventually become independently profitable and self-sufficient. This is aligned with the core of a development corporation's guiding philosophy: to develop businesses, their staff, operations, and continue to receive dividends that in turn are reinvested into more businesses. NNDDC's long-term goal is to see the Combined Entities portion of our financial reporting account for the bulk of our overall corporate revenue.

NNDDC'S MAJOR INVESTMENT HEALTH

	ROI (%) Return on Investment	NPV (\$) Net Present Value	IRR (%) Internal Rate of Return
Helicopter Lease	11%	\$14,528	11%
Airplane Lease	12%	\$26,704	11%
Tire Equipment Lease	9%	\$5,792	12%
Solar Generator	18%	\$79,578	29%

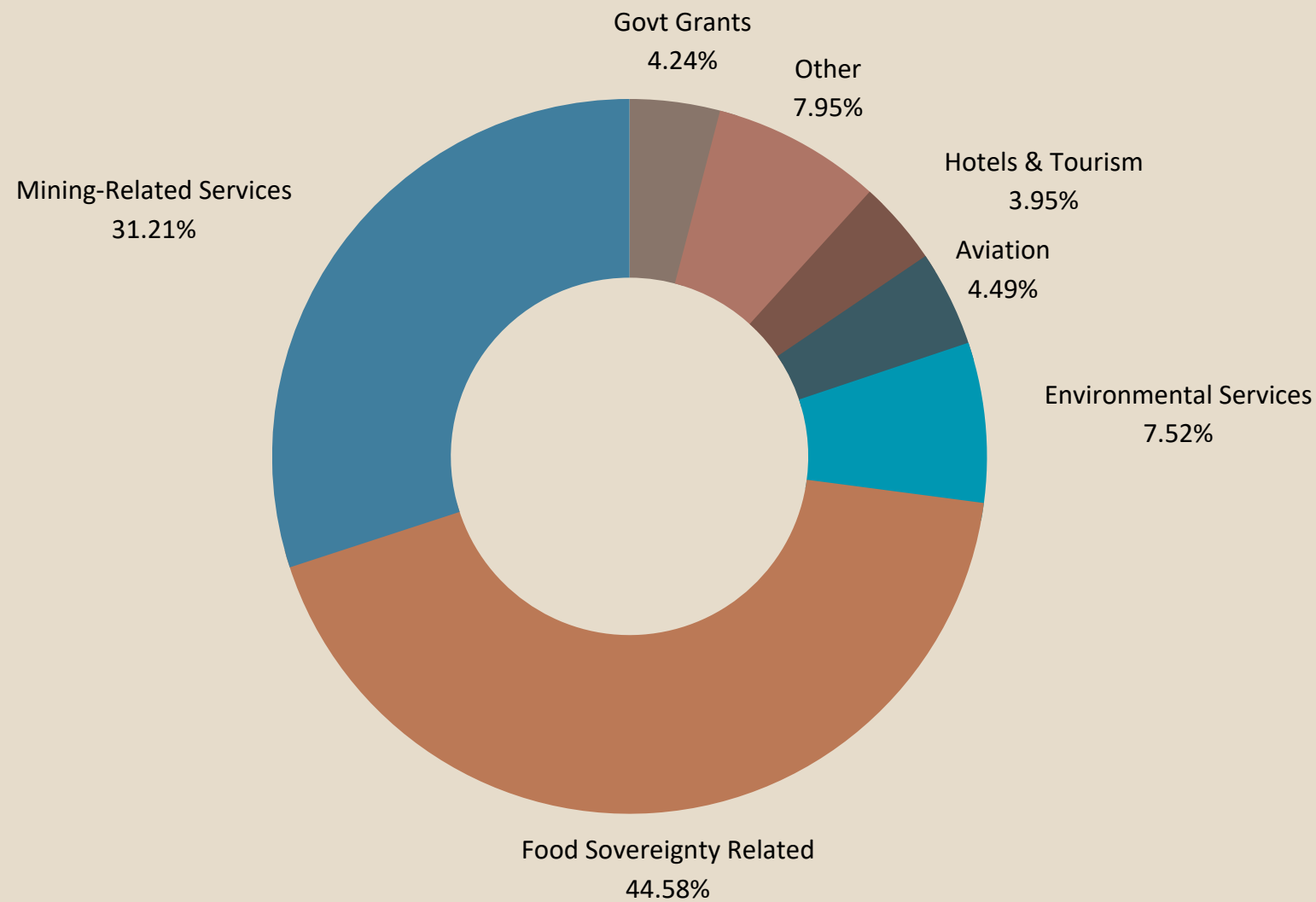
*** Investment performance as of March 31, 2023**

All major investments are performing above an 8% ROI, meaning that they have all met our strategic standards. FY2023 welcomed the inclusion of the solar generator, leased to Snowline Gold Corp., which has proven to provide strong, sustainable revenue alongside our other major investments.

*Note - NNDDC calculates ROI after all expenses, including loan interest, admin, and professional fees, and all other cash payments, including loan principal repayments.

While the helicopter was the top performing asset for FY2022, based on ROI, NPV, and IRR metrics, this year all of the solar generator's investment performance metrics have surpassed it for FY2023.

COMBINED GROSS REVENUE BY SECTOR



GROSS REVENUE

FY2023 experienced continued growth across multiple sectors, with the Food Sovereignty Related industry accounting for almost half the total revenue of all entities. This includes entities such as Mayo Foods, but as we invest more in this sector we can anticipate further reporting in the future.

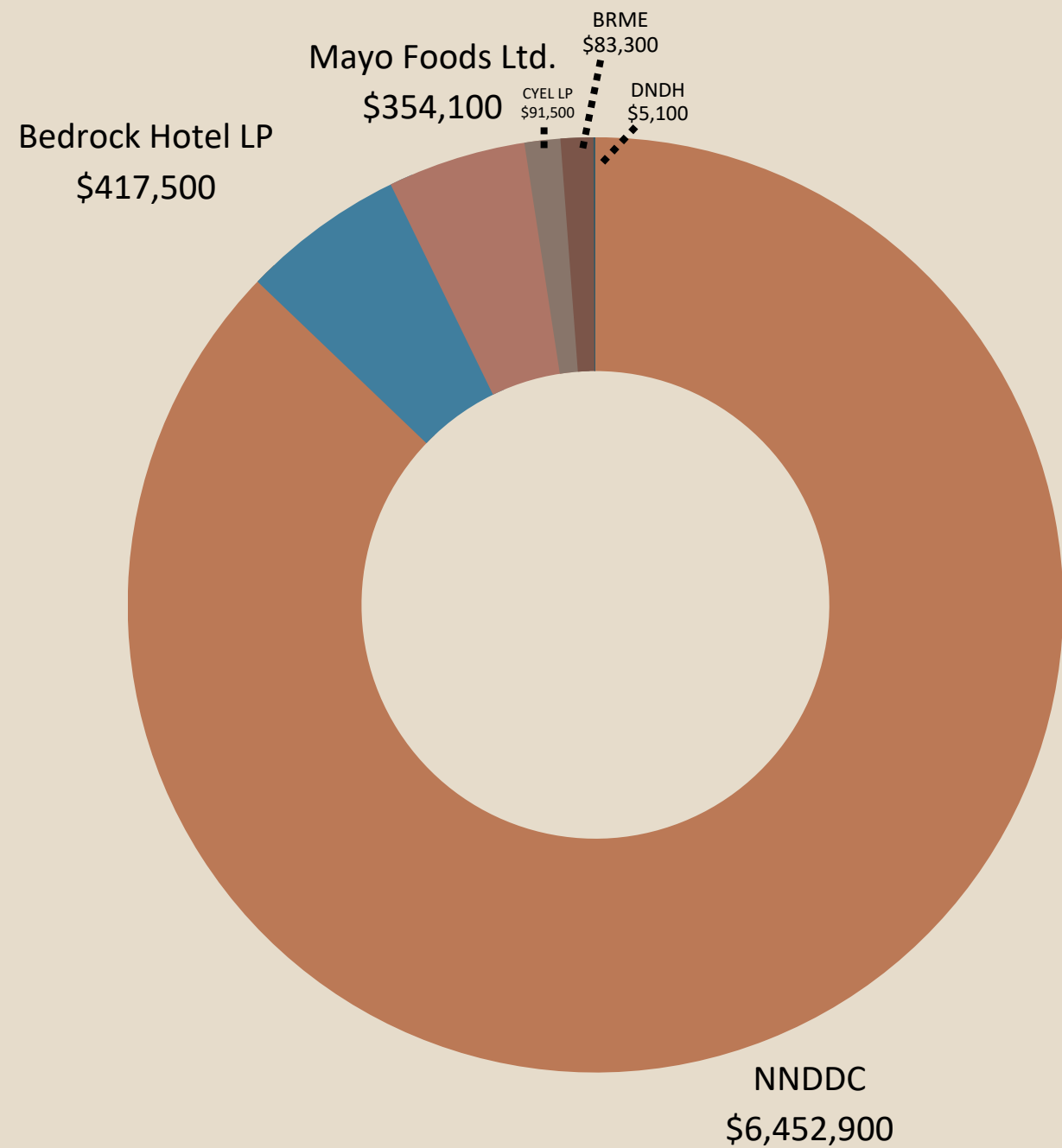
The Hotels and Tourism sector experienced 194% growth over FY2022, however there is significant internal discussion over the need to balance revenue opportunities with the community support role of the properties. We anticipate this to be a theme that we navigate for the coming years.

Equipment Leasing is a quickly growing aspect of our investments, with FY2023 reporting 94% growth over FY2022. This has been a sector NNDDC has found a lot of success in, as it allows us to partner in large scale industrial projects currently occurring in our Traditional Territory, in addition to acquiring major assets that may be flexibly leveraged in a broad range of future large scale industrial projects. These assets allow for a healthy balance between current and long-term sustainable revenue, and adaptability for future opportunities.

Lastly, the most significant sector growth for FY2023 was in Government Grants, which saw a 411% increase over FY2022. NNDDC has dedicated meaningful time and energy toward multiple successful grant applications that in turn have made projects like updates to the Bedrock Hotel possible. Read more about NNDDC and our subsidiary public funding in the next section.

NNDDC continues to strive towards sustainable diversification of investments and entities. We are strategically committed to growing our diverse portfolio in a good way.

COMBINED NET WORTH BROKEN DOWN BY ENTITY



As NNDDC continues to invest in the financial and operational health of our subsidiaries, this means absorbing some losses in order to build towards long-term growth. All predicted performance targets were met for FY2023 as NNDDC factored the internal work needed for long-term growth in our subsidiaries.

Both Yukon Seed & Restoration (YSR) and Yukon First Nation Air Leasing LP (YFNAL LP) were in their “start up” phase for FY2023 and experienced losses that were anticipated and considered in the overall corporate budget. We’re excited about the growth of both of these entities and look forward to reporting operational and financial increases in the coming years.

Big River Mineral Exploration (BRME) is currently in a reevaluation period to consider future strategic direction and therefore witnessed a decrease in net worth for FY2023.

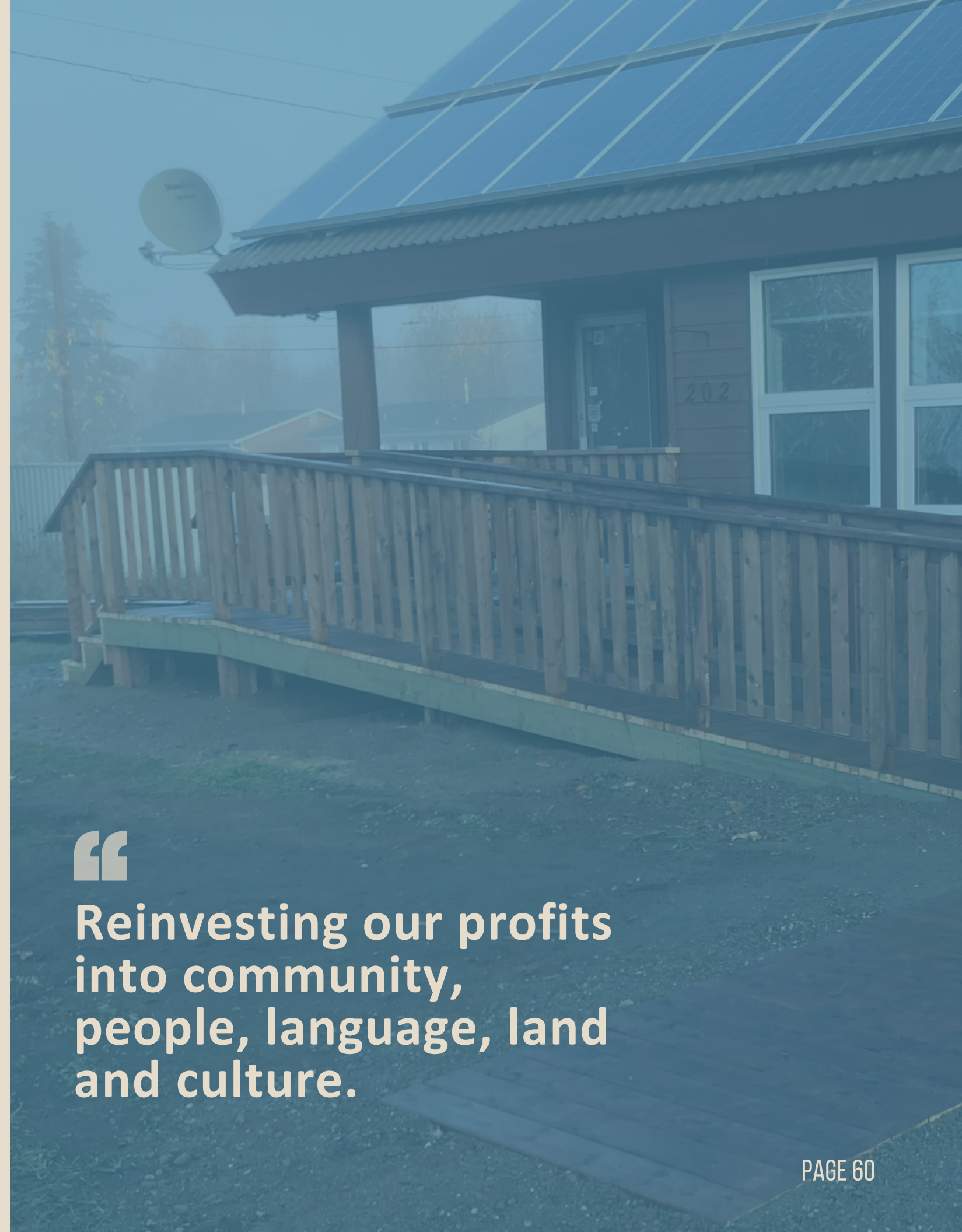
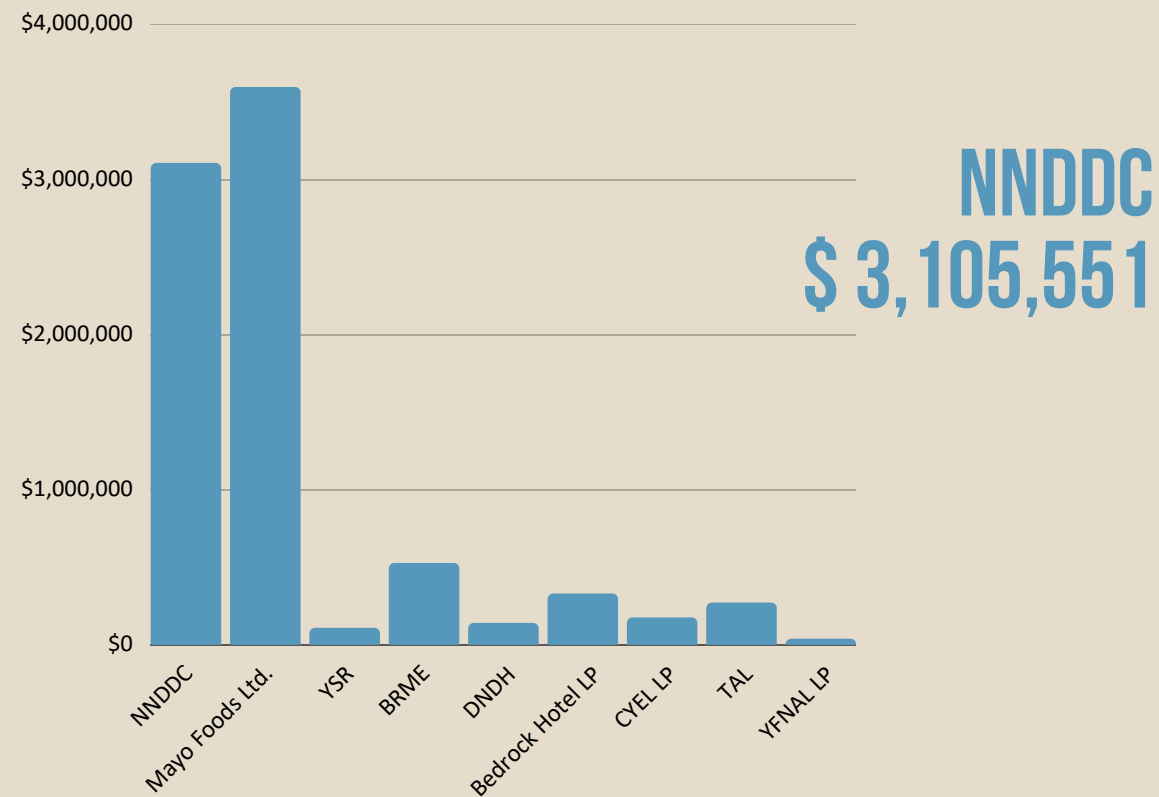
NET WORTH

Entity	Net Worth for FY 2023
NNDDC	\$6,452,900
Mayo Foods Ltd.	\$354,100
YSR	-\$3,700
BRME	\$83,300
DNDH	\$5,100
Bedrock Hotel LP	\$417,500
CYEL LP	\$91,500
TAL	-\$377,900
YFNAL LP	-\$60,400

COMBINED GROSS REVENUE BY ENTITY

Entity	Ownership %	FY 2023 Gross Revenue
NNDDC	100%	\$3,105,551
Mayo Foods Ltd.	100%	\$3,595,430
YSR	51%	\$107,736
BRME	100%	\$525,998
DNDH	35%	\$139,307
Bedrock Hotel LP	51%	\$328,688
CYEL LP	99%	\$174,677
TAL	50%	\$270,503
YFNAL LP	18.75%	\$37,260

* Gross Revenue reported as NNDDC's share of entity's total gross revenue



“
Reinvesting our profits
into community,
people, language, land
and culture.”

PUBLIC FUNDING OVERVIEW

The following captures the public funding that we were successful in securing for FY2023. We'd like to express immense gratitude for our partners at Strategies North for their ongoing support in our public funding efforts.

EMPLOYMENT AND SOCIAL DEVELOPMENT CANADA | GOVERNMENT OF CANADA

PROJECT: The installation of an accessibility ramp for Ihdzí' (202 First Ave).

NORTHERN REACHE PROGRAM | GOVERNMENT OF CANADA

PROJECT: Supporting the solar power feasibility study for IPP and supporting the design and development of the solar generator asset under our subsidiary, Central Yukon Equipment Leasing LP.

CANADIAN NORTHERN ECONOMIC DEVELOPMENT AGENCY | GOVERNMENT OF CANADA

PROJECT: Supporting the Bedrock Hotel Revitalization Initiative including energy efficiency upgrades to the building and RV pads, acquisition of multi-seasonal recreation equipment, and redesign of Mayo trail map.

COMMUNITY DEVELOPMENT FUND | YUKON GOVERNMENT

PROJECT: Support to host a community workshop on reforestation and revegetation under our subsidiary, Yukon Seed & Restoration.

COMMUNITY DEVELOPMENT FUND | YUKON GOVERNMENT

PROJECT: Support of the community drop-in program, Sunrise Absorb, that teaches youth how to build and sell skateboards. This year-long initiative is supported in partnership with JV Clarke School and Carleton University.

INDUSTRIAL ENERGY EFFICIENCY PROGRAM | YUKON GOVERNMENT

PROJECT: Supporting the Bedrock Hotel Revitalization Initiative, specifically in energy upgrades such as new windows, weatherstripping, and LED lights.

COMMUNITY RECREATION ASSISTANCE GRANT | YUKON GOVERNMENT

PROJECT: Supporting the Bedrock Hotel Revitalization Initiative, specifically in the purchase of recreational equipment including, canoes, stand-up paddle boards, life jackets, snow shoes, and more.

INNOVATIVE RENEWABLE ENERGY INITIATIVE | YUKON GOVERNMENT

PROJECT: Supporting the design and development of the solar generator asset under our subsidiary, Central Yukon Equipment Leasing LP.



REINVESTMENT REPORT

MESSAGE FROM CRO

Greetings to all our readers and gratitude to all that have led me here. I feel incredibly privileged to be a part of the NNDDC team - to have the opportunity to work alongside such trailblazers and changemakers. NNDDC is consistently looking for ways to do things differently by challenging the status quo and to keep pushing the needle forward on economic reconciliation. We challenge normative ideas, and instead of accepting "this is how it's always been" we ask, "how could we do it better?" We look for ways to blur lines and break down silos, thereby reducing barriers to create a more inclusive tomorrow.

This year with the creation of my position of Chief Reinvestment Officer, we witnessed another example of NNDDC doing just that – something different.

I get a lot of questions about my position and what my role is. People have a hard time understanding, "What is (RE)-investment?" "Is it a finance role?" "What is it that you do?"

My well-rehearsed response is that, "...my role is here to ensure that we are reinvesting our profits into community, people, language, land and culture." I'm expected to bring a values-based perspective to strategic decision-making and relationship building. NNDDC embodies a holistic approach to economic development. We understand that it is short sighted to prioritize profits over any of these values. We believe that we can make good money doing good things and that we don't need to sacrifice profits to do it.

Key responsibilities of my role include helping to develop and define what success looks like for us and our subsidiaries – shaping the way we will measure our success in the future. I support and inform policy development, particularly from the lens of strategic management. I work with the other members of the executive team to assess various investment opportunities, bringing my community-focused, values-based perspective to the table.

I am involved in the development, review, and renegotiation of cooperation agreements, partnership agreements, subsidiaries, and other related files. I contribute to community-based initiatives, such as entrepreneurship challenges, small business program development, and support for FNNND Citizen/community businesses, scholarship program, donation and/or sponsorship programs, and more.

As I find my place in this new role and in this organization, I am continually in awe of the power, creativity, passion and dedication in this community. Growing up in Dawson, I spent a lot of time in Mayo, especially in my teen years. It's been so fulfilling to reconnect through my work to this town and with friends I haven't seen in years. Building relationships with the community I work for is integral to the success of my role. I strive to be in Mayo once a month and am based in Dawson outside of that. If we haven't had a chance to connect yet and you'd like to, please reach out to me at 867-334-8748 or cro@nnddc.ca.

Julia Spriggs, Chief Reinvestment Officer, NNDDC

What Reinvestment Means to Us

Reinvestment at NNDDC embodies the principles of holistic economic development, which encompasses people, community, language, land, and culture. It involves investing in the systems that support our work, nurturing relationships, empowering our people, and adopting a value-based perspective towards traditional investments.

By embracing this comprehensive approach to reinvestment, we foster sustainable growth and contribute to the overall wellbeing of our community. Our commitment extends beyond financial considerations, as we prioritize the holistic development of our organization and community, creating a foundation for a thriving and resilient future.

At NNDDC, we have been developing the concept of "sister investments," which aligns with our core values of rematriation, reciprocity, and circular economies. Sister investments refer to the practice of identifying highly profitable investments and committing the excess profits beyond our targets to be reinvested in specific projects or initiatives.

This approach allows us to go beyond traditional profit-seeking and prioritize the benefits of our community and

environment. By reinvesting the surplus profits into targeted projects, we can contribute to the principles of rematriation, which focuses on restoring Indigenous values, cultures, and economies to their rightful place. Additionally, sister investments support reciprocity by creating a cycle of giving back to our community and fostering economic growth that benefits all.

Through sister investments, we aim to actively participate in circular economies, where resources, value, and wealth circulate within our community, minimizing waste and creating sustainable opportunities. By strategically reinvesting excess profits, we can amplify the impact of our investments and contribute to the betterment of our community and the fulfillment of our vision.



WE HAVE BEEN DEVELOPING THE CONCEPT OF "SISTER INVESTMENTS," WHICH ALIGNS WITH OUR CORE VALUES OF REMATRIATION, RECIPROCITY, AND CIRCULAR ECONOMIES



SCHOLARSHIPS

NNDDC offers a range of scholarships and awards directly to FNNND Citizens pursuing education. We also collaborate with corporate partners to provide additional scholarship opportunities, promoting educational advancement in various fields.

Scholarships from NNDDC Directly:

Educational Pursuits – Undergrad \$1,000 x2
For NND Citizens in their second, third, or fourth year in an undergraduate program of any kind.

Educational Pursuits – Graduate \$1,500 X2
For NND Citizens in any year of a graduate or postgraduate program of any kind.

Future Business Leaders Award – \$2,000 x2
For NND Citizens enrolled in a program related to business, finance, account, economic, or economic planning.

Yukon First Nation Graduation | Community Leader Award – \$500 x3
These awards are presented to three Yukon First Nations students who have continuously demonstrated community leadership in a good way. They are presented to students who have embodied the initiative to bring their community closer together through creative and positive ways and/or to students who have been committed to supporting their peers and classmates to remain engaged and motivated in their studies. Both the idea of community and what it means to be a leader are broadly defined and personally relevant.

Scholarships made possible through partnership with NNDDC:

Quadra Chemicals Annual FNNND Scholarship – \$1,000
For NND Citizens enrolled in any program of choice.

NELPCo Scholarship – \$1,000 x2
For NND Citizens in second, third, fourth, or Graduate Level years of study. Preference given to studies in environment, engineering, science, or technology.

Orica Canada Annual Scholarship – \$5,000
For NND Citizens in post-secondary programs in earth sciences, including, but not limited to geology, geotechnical, environmental, chemical, or mine engineering studies.

Northern Vision Development – \$5,000 x2
For any Yukon First Nation Citizen interested in the food & beverage, or hospitality/tourism industry as a career. Must be accepted to a program offering a certificate, diploma or undergraduate degree in business, hospitality or tourism.

DONATIONS & SPONSORSHIPS

NNDDC annually commits funds to sponsor Mayo community initiatives, support FNNND citizens, and contribute to Indigenous events across the Yukon.

Co-Owner of and annual sponsorship of the Arctic Inspiration Prize (AIP)

“The AIP is the largest annual prize in Canada. By celebrating and providing seed-funding to Northern teams with innovative project ideas, the AIP supports Northerners in bringing initiatives to life that bring about the changes they want to see in their communities.

The Arctic Inspiration Prize is by the North and for the North. It is supported by a community of people and groups including, Indigenous organizations, academia, governments, non-governmental organizations, industry, philanthropy, media, and arts and culture organizations.

These collaborators share a common goal: to recognize northern innovation and excellence, and encourage teamwork for the betterment of life in Canada’s North.” -AIP

AIP has helped fund projects such as FNNND's Food Sovereignty Hub (i.e. the farm) and the Youth Healthcare Summit co-designed and co-lead by Geri-Lee Buyck.

Sponsorship of events such as:

- Inaugural Indigenous Community Safety Conference
- Arctic Indigenous Investment Conference
- North Yukon Permafrost Conference
- Mayo Volunteer Fire Department's Fireman's Ball

Northern Tutchone sponsorship such as:

- Kaylyn Baker to travel to Vancouver for indigenous fashion week
- Patty Wallingham in the Mudball Sitka Slo-Pitch Tournament

Donations to:

- Every Student, Every Day
- Cultural programming at Mayo community daycare
- Whitehorse Foodbank
- FNNND’s Christmas Turkey Drive
- JV Clark School Yearbook
- Mayo Trail Project

In summary, the Na-Cho Nyäk Dun Development Corporation serves as a multifaceted entity dedicated to the economic development and wellbeing of the First Nation of Na-Cho Nyäk Dun. Their diverse portfolio of businesses and commitment to reinvestment in the community's culture, education, and infrastructure demonstrate their dedication to creating lasting positive impacts on the community and its citizens.





A few years ago in my community, mental health and addiction issues started getting worse at a pretty alarming rate. We had lost multiple community members, one of which was someone very close to me. I was lost and didn't really know what I wanted to do anymore in my life, I needed something to help me out of my rut, and thankfully for me that's when the sewing program came about. The reason I joined really was so that I had something to do to keep myself occupied, as I wasn't in a place to go back to work yet, and a few of my cousins and my mother were also joining so that made it extra enticing. The traditional garment making program helped me in more ways than I could really explain - being able to spend all that quality time around family members gave me the space to feel loved and supported without having to ask for it or to talk about what was going on with us unless we wanted to and feeling safe to do so. We were just there for each other and that brought me so much comfort. That feeling of connectivity and love was really for me the initial place that the vision of Ihdzí' came from. I want this space to be able to give to the community what the sewing program gave to me - in whatever form that ends up taking. Through food, crafting, health and education events, there are so many ways to bring different parts of the community to begin our healing journey together and I am so excited and humbled to be a part of it.

- Nicole Hutton, Community Solutions Catalyst at NNDDC

IHDZÍ'

Ihdzí' - Mayo's Gathering Place is an inspiring community-based initiative that emerged from the positive energy generated by the "Ihdzí' Ihle Ts'e" program conducted by Yukon University. This grassroots project aims to be the heart and soul of Mayo, serving as a communal gathering space where diverse individuals can come together, laugh, share stories, exchange knowledge, and build meaningful connections.

The vision of this space is to include:

- Commercial communal kitchen
- Where a diverse set of local food producers may access an affordable commercial kitchen in order to produce and sell their products. Further provides the opportunity to offer locally produced and prepared food options for the community.
- Artist retail space
- A consistent physical and digital retail space for local artisans to display and sell their products.
- Community gathering space
- A safe public space with consistent and relevant hours of operation where the community may chat, bead, or connect over a cup of tea.
- Ongoing program space
- As a community-driven hub, this space will provide flexibility to support ongoing programming that is relevant and requested by community members

We understand that the changes we are making to the use of this key community asset may be perceived as a loss, particularly regarding the closure of a restaurant in our community. We want to assure you that we have taken the time to engage with the affected individuals, listening to their

concerns and understanding why previous endeavors were not successful. Our goal is to break the cycle of repeated failures and offer something more sustainable to our community.

It's important to note that the struggles faced by restaurant service providers extend beyond the current pandemic. Issues such as burnout, staff shortages, and rising costs of food and supplies have impacted their success for quite some time. The pandemic has only exacerbated these challenges exponentially.

Our mission is to create an environment where everyone can thrive. We want to go beyond the traditional restaurant model and establish a sustainable solution that can be multifaceted and be more things to more people. By doing so, we aim to provide a foundation for individuals to flourish within our community.

We acknowledge that trying something new can be challenging and may be difficult to comprehend. Therefore, we kindly ask for your trust and support as we navigate this journey together. We firmly believe that our vision cannot be achieved without the backing of our community.

In May 2023, third party consultants were contracted by our partner, Yukon University to conduct community engagement sessions to ensure that our vision was reflective of the needs of the community. Musti to all those who took the time to come out and share with us. This work resulted in a report that acts as a roadmap as we continue to bring this vision to life. If you would like a copy of this report, please request from our CRO at cro@nnddc.ca

SUNRISE ABSORB

Sunrise Absorb is a youth-led program that aims to provide opportunities for young people to design, build and sell skateboards. It is a project led in partnership between Carleton University, J.V. Clark School, and NNDDC.

Sunrise Absorb has a multi-faceted goal that goes beyond technical skill building for skateboard construction. It also seeks to promote cultural expression, language revitalization, increase school attendance, and build entrepreneurial skills that are relevant for the youth in our community.

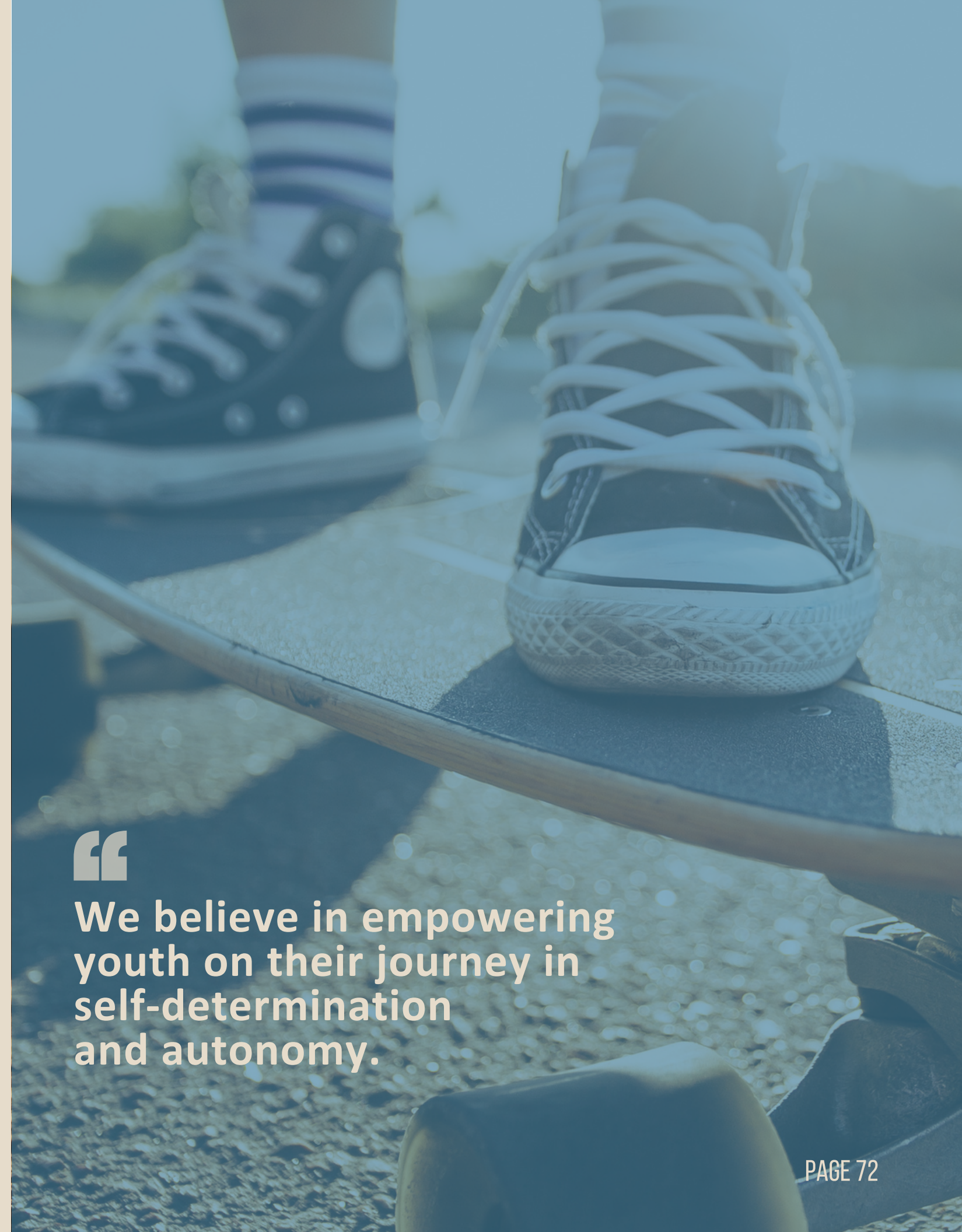
Through the teaching of hands-on skills and entrepreneurial knowledge, our program aspires to not only support the wellbeing of our youth, but also to enhance their confidence and sense of self. We believe in empowering youth on their journey in self-determination and autonomy. By equipping our youth with these valuable skills, we aim to foster growth and enable them to reach their full potential.

Historically, Sunrise Absorb functioned as event-based workshops. However, there was a desire to establish a year-round program where community leaders serve as consistent sources of knowledge and support. This approach will help build strong relationships within the community and create a sustainable and impactful program

In November of 2022, we were awarded \$75,000 in funding from Yukon Government's Community Development Fund (CDF) to pilot a year-round offering of the program for the 2023-24 school year.

Looking ahead, we are excited about the potential of Sunrise Absorb to harness the power of skateboard culture and ignite enthusiasm among high school students at J.V. Clark School. We believe that by integrating learning opportunities into the program, we can promote future entrepreneurial and trades experiences for our youth.

We are grateful for the support and collaboration from our stakeholders, which has been instrumental in the success of Sunrise Absorb. Together, we can continue to shape the program and empower our youth through this dynamic community initiative.



“

We believe in empowering youth on their journey in self-determination and autonomy.

COMMUNICATIONS REPORT

Fiscal Year 2023 saw a lot of big changes, including the addition of departments that were not just new to NNDDC, but to the Yukon development corporation world. The intention behind adding a communications department is to not only foster deeper relationships between our corporation and the community we serve, but to tell our story to the world. We are immensely proud of the work we do at NNDDC, and the milestones we've been able to achieve in the past few years. We want to be able to share that success with our community in a good way and engage in meaningful ongoing conversation about what our community wants and needs from their development corporation.

We are also doing this work in the context of having a generation of self-governance behind us, and rich important shoulder that we may stand on allowing us to do the work we're doing. Indigenous communities across Turtle Island and the world are watching and we want to be able to share with them our successes and our strategies so that they may stand on our shoulders and we may grow together.

While this is the vision for our communications department, we also have to start somewhere small. This year, we've focused on drafting strategies, working on how to implement this new work in a good way, and of course, starting to tell our story bit by bit. We've been able to publish more media releases and been more active on social media than ever before - but this is just the start.

We're so excited to tell our story in deeper and richer ways, and to empower our community with pride and knowledge about active projects from NNDDC, and how they are directly benefited. Stay tuned!

Sarah Frey, Manager,
Strategic Communications, NNDDC

COMMUNICATIONS GROWTH AT NNDDC

Department Development

Fiscal Year 2023 witnessed the first time a formal communications department had been introduced at NNDDC. A significant part of the work conducted in this first year was building out internal workflow and navigating how this new form of work complemented ongoing operations. One of the biggest changes was an evolution in the FY2022 Annual Report to Citizens and subsequent Annual Citizens Meeting. Due to the ongoing COVID-19 pandemic it had not been safe for NNDDC to meet with community in person, so upon the opportunity to safely gather again the approach to these corporate meetings was able to change. Instead of a town hall style presentation, the NNDDC team opted for a more informal event centered around food and conversation. With the report itself, great care was taken to incorporate more visuals and storytelling in order to convey NNDDC's financial and operational health in an engaging, accessible and relevant way. We are focused on this trend of investing in more robust and engaging reporting throughout the year.

Social Media & Media Releases

This year NNDDC increased our social media usage significantly. In addition to sharing employment opportunities and events and programs from our partners, NNDDC shared more photos and stories about our business activities and operations. We launched an Instagram channel in order to reach a broader audience and create regular Northern Tutchone content through the year. This is a trend we are committed to continuing and deepening in FY2024.

NNDDC developed a better process for the ongoing publication of media releases. This is an important exercise in not only helping to ensure that significant announcements reach our community members but further that we are actively marketing ourselves. By building on our awareness and reputation we increase our partnerships and business prospects.

Conferences & Events

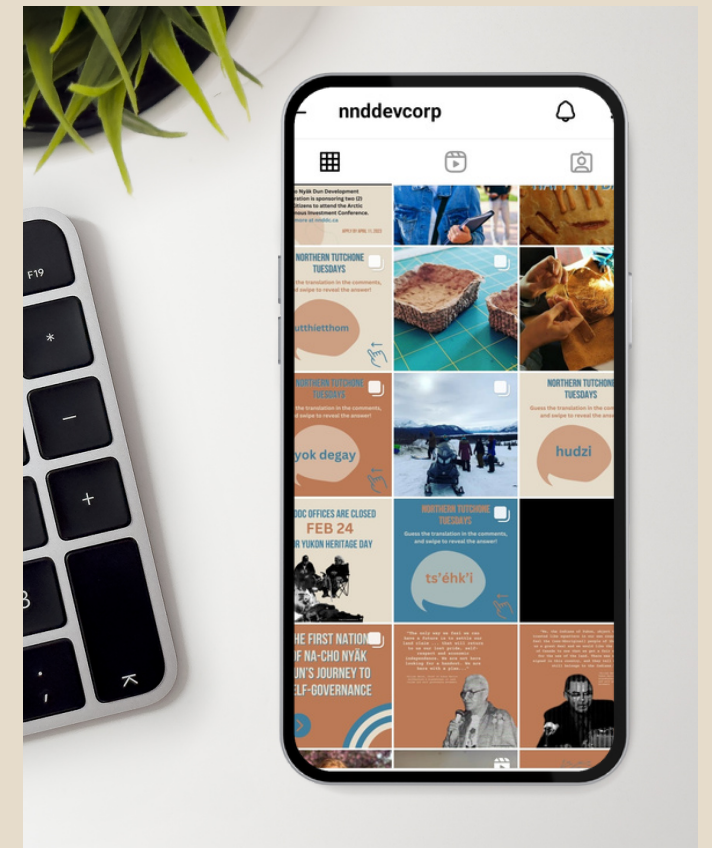
This year NNDDC was present and active at numerous annual events including, The Arctic Indigenous Investment Conference, Yukon Geoscience Forum, the Association for Mineral Exploration's annual Round Up event, and many more community events. At these events we've been both attendees and speakers, allowing us to tell stories surrounding key projects and successes and form deeper relationships with our business community. We're investing in how our presence at these events can be richer, how we can tell our story and create opportunities for inspiration and connection in our work. We can anticipate NNDDC's presence at community events to continue to be an important aspect of our communications work.

FY2024 and Beyond

As we look to the future we are hoping to evolve our corporate brand into an identity that better reflects the business that we have grown to be and continue to invest in our communications development and distribution. In addition to focusing on a website rebuild, we are committed to developing more accessible communications materials that are physically present in community and maintain consistent publication so that our story can continue being told and our community members may remain informed of our operations and activities.



SHARING SUCCESS WITH OUR COMMUNITY IN A GOOD WAY



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SUBSIDIARIES



We remain dedicated to pushing the boundaries, thinking differently, and seeking out partnerships and opportunities that align with the values of our organization and community. We will continue to work diligently to position NNDDC.

YUKON SEED & RESTORATION INC.



Web & Social:

[Yukonseed.ca](https://www.yukonseed.ca)
[/yukonseed](https://www.facebook.com/yukonseed)
[/yukonseed](https://www.instagram.com/yukonseed)

Contact:

Kristina Gardner, General Manager |
kristina@yukonseed.ca

First Nation Ownership:

51%

Company Overview

Yukon Seed & Restoration (YSR) is an environmental services company focusing on reclamation and restoration efforts across Yukon and Northern BC. YSR is focused on blending Traditional Ecological Knowledge with western science in order to service the land in a good way. This work is accomplished through both their field world and the development of the Yukon's first native seed bank. YSR is deeply committed to the communities they serve and conduct regular workshops that seek to connect youth with Traditional Knowledge and foster the next generation of Indigenous environmental scientists.

FY2023 Update

FY2023 was a year of significant growth for YSR. In addition to growing seasonal contracts with regional industry partners, YSR hired General Manager, Kristina Gardner, in early FY2024 to help with ongoing business and operation development.

The team was successful in receiving five significant funding opportunities;

- Government of Canada - Indigenous Intellectual Property Program. \$225,000 awarded to develop policies, procedures, and protocols to provide stronger parameters in ethically collecting, managing, storing, and disseminating Traditional Knowledge. Program implementation occurring in FY2024.
- Government of Canada - Indigenous Forestry Initiative.
- \$25,000 awarded to develop historical and contemporary forest inventory for lands impacted by wildfire in the NND Traditional Territory. Program implementation occurring in FY2024
- Yukon Government, Department of Economic Development - Business Diversification and Sustainability Planning.
- \$55,545 awarded to develop a formal business and sustainability plan. Implementation anticipated in FY2024.
- Yukon Government, Department of Economic Development - Reforestation and Restoration Youth Training.
- \$17,500 awarded to introduce workshops that will foster tree planting techniques and skill development for Selkirk First Nation and Little Salmon Carmacks youth and facilitate connection with Elders.
- Climate Change and Health Adaptation Program \$6,000 awarded to host reclamation, revegetation, and seed collection workshops for Northern Tutchone youth. To be implemented in FY2024 & FY2025.

MAYO FOODS LTD.



Contact:

McGarry Selby, General Manager |
mayofoods.manager@northwestel.net

First Nation Ownership:

100%

Company Overview

Mayo Foods is a retail store located in Mayo, Yukon, focusing on mainly serving grocery products in addition to some prepared and hot foods. As the only food retail space in the community, Mayo foods is committed to quality, affordable, and culturally relevant goods.

FY2023 Update

FY2023 has been focused on how to better serve the needs of the community via Mayo Foods. The introduction of prepared and hot foods in FY2022 continued to be a valued part of offerings at Mayo Foods during FY2023.

In FY2022 Mayo Foods was awarded \$157,750 from Canadian Northern Economic Development Agency (CanNor) for a spectrum of Mayo Foods upgrades, including the Northern Tutchone language program. This work continued into FY2023 as Northern Tutchone signage has been installed to complement English signage. This is an operational activity that is intended to continue throughout FY2024 & FY2025.

In consideration of ongoing inflation rates and the cost of living crisis, the strategic decision was made in FY2022 to not raise prices on staple grocery items. This pricing decision has continued into FY2023. With this in mind, and inflation still affecting operation expenses, Mayo Foods continued to report strong consistent profits, with a 5% increase in revenue over FY2022. Staffing continues to be an ongoing obstacle for Mayo Foods with multiple positions remaining vacant throughout FY2023.

BEDROCK HOTEL LIMITED PARTNERSHIP



Web & Social:

<https://www.bedrockmotel.ca/>

Contact:

Michael Hale, CEO, Northern Vision Development | mhale@nvdip.com

First Nation Ownership:

51%

Company Overview

The Bedrock Hotel LP oversees the operations of two hospitality properties, the Bedrock Hotel and the Northstar Motel. The Bedrock Hotel is a 12 room building offering year-round service and amenities, and a seasonal 10 unit fully serviced RV park. The Northstar Motel is a 9 unit motel offering clean and comfortable accommodations year-round in the heart of the Village of Mayo. Both properties support accommodations for tourism, local business and government meetings, local resource industries and more.

FY2023 Update

The hospitality industry was significantly impacted by the unprecedented events surrounding the COVID-19 pandemic. For the first time since the pandemic, FY2023 witnessed a significant uptick in bookings and long-term contracts.

Revenue for FY2023 increased 25% over FY2022, however the economic inflation environment led to a net income decrease of 30% over the same period.

As of FY2023, approximately \$194,000 total has been invested in upgrading the buildings' energy efficiency including, boiler upgrades, new windows, and the addition of weather stripping. These initiatives are aligned with NNDDC's overall environmental values and corporate priorities.

The Bedrock Hotel LP is focused on investing in the quality of these accommodations, including ensuring that all 10 RV pads are fully serviced with power, water, and waste. Further, The Bedrock Hotel LP was successfully awarded \$25,000 from the Yukon Government's Community Recreation Assistance Grant which went towards supplying The Bedrock Hotel with two canoes, two stand-up paddle board, safety equipment, and games for guests to use. FY2024 will see the continuation of this funding being used in the development of Mayo hiking trail maps.

BIG RIVER MINERAL EXPLORATION SERVICES INC.



Web & Social:

<https://bigrivermineralexploration.com/>

Contact:

Tyrell Sutherland, CEO | tyrell.sutherland@outlook.com

First Nation Ownership:

100%

Company Overview

Big River Mineral Exploration Services Inc. (BRME) is a geological contracting and consulting company based in Whitehorse, Yukon. They provide high-quality geologists, technicians and geological support from complete program management to single-project implementation.

The team ranges from recent graduates to experienced exploration managers, technical specialists, support personnel and interns from the local communities in which they operate. The goal is the long-term development of their partner communities and young people with whom we work to provide valuable expertise for their clients.

FY2023 Update

During FY2023 Big River Mineral Exploration leadership took an intentional step back from operations. Due to this decision, gross revenue decreased 76%, and net income decreased 149% compared to FY2022.

NNDDC is currently in conversation with BRME to determine the strategic future of the organization that fosters long term sustainability.

NND SUMMIT CAMP SERVICES LTD.

Contact:

Bud Rich | bud.rich@summitcamps.ca
250-814-7612

First Nation Ownership:

51%



Myself and the team at Summit Camps, are delighted to be in a business partnership with NNDDC in NND Summit Camp Services Ltd. We are very proud of NND Summit's success in providing catering and camp construction services in FNNND territory for the past seven years and our ability to provide employment and business opportunities to FNNND Citizens. We are excited about the company's long-term prospects and future. Together we have built something special.

Dean Allen, President and CEO, Summit Camp Services

Company Overview

NND Summit Camp Services Ltd. (NNDS) was incorporated in 2017 owned 51% by NNDDC and 49% by Summit Camp Services Ltd. NNDS offers a comprehensive range of services tailored for remote camp operations. Their scope of services encompasses camp construction and catering, providing a complete solution for setting up and maintaining remote camps. This includes janitorial services, including the supply of cleaning equipment and chemicals, as well as linen supply and cleaning and repair services. Additionally, they offer labor supply related to food and camp management, ensuring that skilled personnel are available when needed. They also handle transportation logistics for labor and provisioning to the camp. NND Summit Camp Services Ltd. excels in facilities management, ensuring that the camp operates smoothly, and provides clerk and front desk services for administrative support. Lastly, they offer expertise in kitchen equipment to maintain a well-equipped and efficient kitchen facility. Their comprehensive services make them a trusted partner for remote camp operations.

Since its inception, the company has achieved significant milestones, including securing and successfully executing camp services contracts at prominent mining sites. Notably, they have held the camp services contract at Victoria Gold's Eagle Gold property. They also hold contracts at Keno Hill, serving both Alexco and now Hecla.

FY2023 Update

In FY2023 NNDS held contracts at Victoria Gold Eagle Gold project for: catering, camp operations, camp maintenance, and janitorial for up to 350 clients. At Hecla's Keno Hill project, the contract covered: catering, camp operations, camp maintenance, janitorial, and camp construction for up to 150 clients.

NNDS collaborated with the Gwich'in Development Corporation and Chief Isaac Group of Companies for a role on their Dempster fiber project, km 208 Camp. This work included, set-up, camp gear supply, catering, camp operations, camp maintenance, and janitorial for up to 50 clients.

This year NNDS also partnered with Chief Isaac Summit Camp Services on Sihdu's Klondike highway camp, providing catering and camp operations for up to 40 clients.

CENTRAL YUKON EQUIPMENT LEASING LP

Contact:

Jennifer Murtagh, controller@nnddc.ca | Jani Djokic, ceo@nnddc.ca

First Nation Ownership:

100%

Company Overview

Central Yukon Equipment Leasing LP (CYEL LP) is an infrastructure equipment company that leases major assets to local large scale industrial projects. Currently, these assets include industrial tire equipment, a 27kw solar generator, a vehicle, and a 6 unit modular camp.

FY2023 Update

This year, CYELP LP acquired two significant assets. A GMC Sierra pick-up truck, leased to Yukon First Nations Wildfire during the fire season, and a 15-person capacity camp leased to Walker's Construction until April 2023.

In FY2023 a custom 27kw solar generator was commissioned from Yukon solar company Solvest Inc. This generator is currently being leased to Snowline Gold Corp.'s main camp. The solar generator met all operational performance expectations for the year, and provided a significant upgrade to quality of life for mine workers who previously had to endure the noise of a nonstop diesel generator.

CYEL LP has demonstrated strong profitability in FY2023 with \$123,000 of gross revenue and a profit margin of 75%.

TUTCHONE AIR LEASING LTD.

Contact:

Jennifer Murtagh, controller@nnddc.ca |
Jani Djokic, ceo@nnddc.ca

First Nation Ownership:

100%

Company Overview

Tutchone Air Leasing is jointly owned with Kluane Dana Shaw Limited Partnership (business arm of the Kluane First Nation) and is a Whitehorse based aviation company that owns a Cessna 208B. This plane is currently on a 5-year lease to Alkan Air Ltd. This agreement includes an option to renew for another 5 year term in FY2026.

TAL also owns equipment being leased to Victoria Gold including a tire manipulator, service truck, temporary shop facility, and general bucket. This equipment is being leased on a 5-year contract.

FY2023 Update

Tutchone Air Leasing Ltd. continued to be a sustainable and profitable entity in FY2023 with a total gross revenue of \$221,000.

DALELA NA DAL HELICOPTERS

Contact:

Jennifer Murtagh, controller@nnddc.ca |
Jani Djokic, ceo@nnddc.ca

First Nation Ownership:

35%

Company Overview

Dalela Na Dal Helicopters is a Whitehorse based aviation company that owns an Airbus AS350 BA/FX1, C-FYXY , currently in a 3-year lease to Capital Helicopters.

DNDH is owned by NNDDC, Copper Niisuu Limited Partnership (Development Corporation of the White River First Nation), Kluane Dana Shaw Limited Partnership (business arm of the Kluane First Nation) and True North Helicopters (sole shareholder in Capital Helicopters)

FY2023 Update

FY2023 saw a 46% increase in revenue total to \$124,000. This was due to a higher demand for helicopter usage. Dalela Na Da Helicopters continues to be a profitable and sustainable entity.

YUKON FIRST NATIONS AIR LEASING LP

Contact:

Jennifer Murtagh, controller@nnddc.ca |
Jani Djokic, ceo@nnddc.ca

First Nation Ownership:

100%

Company Overview

NNDDC is a founding partner of this shared LP between 4 Yukon First Nation development corporations. YFNAL LP owns two King Air 350 airplanes leased to Alkan Air Inc. and utilized for the provision of medevac services to Yukon Government.

FY2023 Update

YFNAL LP was founded in FY2021, and subsequently underwent the financing for the two major asset purchases. FY2023 saw a monthly gross revenue total of \$199,000, with a net income of \$5,700. Net income is expected to increase as financing interest decreases over the course of the loan repayment. Through this partnership, the intention is that YFNAL LP will eventually have fully paid for planes, earning substantial revenues for the partners.

NND EBA LAND PROTECTION CORPORATION (NELPCO)

Web & Social:

 tetrattech.com

Contact:

Chad Cowan, chad.cowan@tetrattech.com

First Nation Ownership:

51%

Company Overview

NELPCo is a co-owned entity in partnership with Tetra Tech, providing environmental services and engineering to both public and private sector clients. The main focus of NELPCo's work is on mining, energy, community infrastructure, transportation, and development market sectors.

FY2023 Update

Fiscal year 2023 has been an active time for NELPCo as the team has been heavily involved in mining projects across NND Traditional Territory. NELPCo has been working with Hecla on both active mining projects, mostly focusing on infrastructure development, and in the restoration and remediation of historical workings at the Elsa and Keno Hill operations. This later work is being done in partnership with the Elsa Reclamation Corporation. Work with Victoria Gold has continued on a now annual basis, where NELPCo is working on the site prep and implementation of the impervious liner that protects the land and groundwater. Lastly, NELPCo is actively working with the Yukon Energy Corporation on some emergency response work regarding erosion control, and ongoing work regarding the infrastructure related to the Mayo power stations.

Partnership Agreements of Note

NNDDC begins most business relationships with cooperation agreements. This has allowed us to develop trust between entities before more heavily co-investing in projects, investments, and entire companies. The following is not an exhaustive list of our partnerships, instead we have chosen to highlight some key partnerships across our portfolios in which our relationship has evolved to encompass more significant NNDDC participation.

BOREALIS FUELS AND LOGISTICS LTD.

Partner

Borealis Fuels and Logistics Ltd.

Start of Agreement

2022

Relationship Overview

Borealis Fuels & Logistics Ltd. is a North American company specializing in propane (LPG) distribution for residential, commercial, and industrial customers. They prioritize affordability and reliability by collaborating with domestic propane producers.

Their primary objective is to be the trusted propane supplier, actively engaging with local communities. They partner with local businesses to ensure that your propane needs are met, promoting economic sustainability within these communities

NNDDC and Borealis Fuels and Logistics have an active cooperation agreement that covers Borealis' provision of an array of propane-related services, including propane supply, bulk propane supply, propane boiler and furnace service work, and propane tank service and rentals within NND's traditional territory.

In fiscal 2023 we saw revenues generated under this agreement from activity at Eagle Gold and Keno Hill.

Increased Participation

In addition to the cooperation agreement with NNDDC, in FY 2024 Borealis entered into a lease agreement for two propane tanks located at Victoria Gold's Eagle Gold property, from NNDDC's wholly owned subsidiary, Central Yukon Equipment Leasing LP (CYEL LP).

Borealis has committed 5,000L of propane annually to Ihdzi' - Mayo's gathering place

A Word From Our Partner

"These types of meaningful relationships should be an example of how contractors can work with communities to foster impactful and meaningful partnerships. Borealis is using this as a template as we work with other communities around North America to ensure we are doing our part. Jani, Julia and their team at NNDDC are truly out-of-the-box thinkers creating meaningful and impactful deals for their community. Our dedication to service extends beyond our products and services; it's a reflection of our values and our belief in the power of collective action to build a brighter future for all. Together, we can make a difference and empower our community to thrive. They have been a pleasure to work with, and we at Borealis look forward to the future."

-Ben Tobber, President & CEO Borealis Fuels & Logistics Ltd.

CAPITAL HELICOPTERS (1995) INC.

Partner
Capital Helicopters (1995) Inc.
Start of Agreement
2021

Relationship Overview

Capital Helicopters, is a Yukon owned and operated helicopter charter company with a rich history of serving Canada's northern regions for over 25 years. They offer rotary-wing support for diverse operations including, mining, exploration, firefighting, scenic tours, and wildlife surveys. Their experienced team helps clients select safe, efficient, and cost-effective solutions tailored to their needs. With extensive knowledge of the Yukon and surrounding areas, they maintain operational bases year-round in Whitehorse and seasonally in Haines Junction. They take pride in supporting local communities, regularly contributing to charities and nonprofits. Their office is conveniently located near Erik Nielsen International Airport

NNDDC and Capital Helicopters have an active cooperation agreement that extends throughout NND's Traditional Territory and applies to their provision of services as noted above.

This partnership underscores the versatility and reach of Capital Helicopters in providing essential rotary wing services across diverse sectors and client bases. By combining their resources and expertise, NNDDC and Capital Helicopters contribute significantly to the continued growth and development of the region while ensuring top-notch aerial support for various projects and enterprises in NND's traditional territory.

Increased Participation

Capital Helicopters, through its sole shareholder, True North Helicopters (TNH), enters into a lease arrangement for a helicopter owned by NNDDC's subsidiary, Dalela Na Dal Helicopters. This helicopter is primarily used for conducting wildlife surveys.

SOLVEST INC.

Partner
Solvest Inc.
Start of Agreement
2018

Relationship Overview

Solvest, established in 2015, has become the benchmark for renewable energy services in Northern and remote areas. Leveraging advancements in renewable energy technology, Solvest aims to help remote communities reduce diesel dependence, enhance self-sufficiency, and promote environmental stewardship, thus addressing a pressing challenge.

NNDDC and Solvest have an active preferred contractor agreement that encompasses the supply and installation of solar panels and storage solutions for commercial, residential or First Nation owned buildings,

NAHANNI CONSTRUCTION LTD.

Partner
Nahanni Construction Ltd.
Start of Agreement
2021

Relationship Overview

Since 1986, Nahanni has been a trusted partner for remote northern Canada clients. Specializing in arctic construction projects above the 60th parallel, they're renowned for adaptability and efficiency. With offices in Yellowknife, NWT, and Rankin Inlet, NU, Nahanni ensures on-time, on-budget, and safe completion of remote arctic construction projects.

NNDDC and Nahanni have an active cooperation agreement encompassing the supply of concrete and the professional and construction services. This is in service of concrete pouring for the truck shop and water treatment plant construction at Victoria Gold's Eagle Gold Mine Site, and other mutually agreed upon services within the Traditional Territory.

Increased Participation

NNDDC is currently working with Nahanni and the other Northern Tutchone Development Corporations to explore the feasibility of a developing a regional quarry and aggregate supply company to have Northern Tutchone Development Corporations actively participating in the business lines associated with quarries and aggregate supply; and have First Nations ownerships of quarries that are to be located within the Northern Tutchone region.

utility interconnected projects, mining or junior exploration companies. This agreement further encompasses design and consulting services related to evaluating solar resource potential and economic feasibility of proposed solar projects all within the NND Traditional Territory.

Increased Participation

NNDDC and Solvest have established a very strong working relationship. They have installed solar panels on all of NNDDC buildings, and are currently exploring a solar IPP project and renewables options for Victoria Gold's Eagle Gold property. Solvest designed and built the solar generator that NNDDC's wholly-owned subsidiary CYEL LP currently leased to Snowline Gold.

We are excited about the new opportunities that this partnership continues to bring.

A Word From Our Partner

"NNDDC has been the leader in developing renewable energy in the Yukon for the past half decade and Solvest has had the privilege of supporting these projects. Through this work, a true partnership has been built and it is an example of what can be achieved by organizations with shared values. We are proud of what has been accomplished together and are excited for what comes next."

- Ben Power, Chief Executive Officer, Solvest Inc.

PARTNERSHIPS

We would like to acknowledge all of our other partners that have shown a commitment to our community in fiscal year 2023:

- AFD PETROLEUM LTD.
- ALX EXPLORATION & MINING
- AUL INDUSTRIAL REPAIRS LTD.
- BOART LONGYEAR VENTURES INC.
- CHIEFTAIN ENERGY LP
- CHILKOOT EQUIPMENT LTD. GROUP OF COMPANIES (O/A MACPHERSON RENTALS)
- CLEAN ENERGY CONSULTING
- COMMISSIONAIRES VICTORIA, THE ISLANDS AND YUKON
- CORE GEOSCIENCE SERVICES INC.
- HORIZON HELICOPTERS
- JDS MININGS
- K&K TRUCK RENTALS LTD.
- KBL ENVIRONMENTAL LTD.
- KLUANE DRILLING LTD.
- MANITOULIN TRANSPORT INC.
- MAVEN CONSULTING LIMITED
- MUELLER ELECTRIC (DIV. II) LTD.
- NUWAY CRUSHING CATERING LTD.
- ORICA EXPLOSIVES
- PACIFIC NORTHWEST MOVING (PNW)
- PETRO-CANADA LUBRICANTS INC.
- PROCON MINING & TUNNELLING LTD.
- SMALL'S EXPEDITING SERVICES LTD.
- UNDERHILL GEOMATICS
- WINFIELD INDUSTRIAL SALES LTD.
- QUADRA CHEMICALS LTD.



*Photo 1: Yukon Seed & Restoration Inc. YFNCC Award Recipients
 Photo 2: Yukon University's Sewing Rediscovery Program Graduates - supported by NNDDC*





NA-CHO NYÄK DUN DEVELOPMENT CORPORATION

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