

October 11, 2023 – (Inuvik, NT) Inuvialuit Energy Security Project LTD. (IESPL), a 100% wholly owned subsidiary of Inuvialuit Petroleum Corporation (IPC) is excited to announce that it will begin road construction for the project the week of October 16th. The road construction involves building a 4-kilometer all season road to the M-18 well and placement of a bridge across a creek crossing.

The work planned for this upcoming winter and the road construction will provide over 50 local jobs and over \$10 million in local business contracts, the majority of which will be filled by Inuvialuit beneficiaries and Inuvialuit listed businesses. The picture below shows the M-18 access trail which will be upgraded to an all-season road.

The road construction will be conducted over the next 6 months and local residents are to be aware that there will be increased truck traffic during the daytime hours on the ITH between Borrow Pits 177 and 312, and the IESPL project site south of Tuktoyaktuk. Please do not hesitate to reach out to IESPL to discuss any questions or concerns related to the project and planned construction this winter.



M-18 Access Trail Looking Towards the M-18 Well and Sump – September 2022

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For questions regarding the Inuvialuit Energy Security Project (IESP), please visit <https://irc.inuvialuit.com/inuvialuit-energy-security-project>.

For media inquiries, please contact Alexandra Gordon, Manager of Communications, at communications@inuvialuit.com or 867-678-5490.

About the Inuvialuit Regional Corporation

Established in 1984 to manage the settlement outlined in the Inuvialuit Final Agreement (IFA), Inuvialuit Regional Corporation (IRC) represents the collective interests of Inuvialuit in and beyond the Inuvialuit Settlement Region (ISR). The IRC works to continually improve the economic, social, and cultural wellbeing of the Inuvialuit through the implementation of the IFA and by all other available means.

The Inuvialuit Petroleum Corporation is an Inuvialuit corporation established under the Inuvialuit Final Agreement (IFA), a subsidiary of the Inuvialuit Regional Corporation (IRC), and a proud member of the Inuvialuit Corporate Group of Companies. IPC was created in 1985 with the objective of facilitating the engagement of Inuvialuit in the energy and resources sector. IPC's portfolio of marketable securities, resulting from the disposal of other producing assets, is intended to support participation in northern oil and gas opportunities.