

Inuvialuit group of companies announces record earnings and beneficiary distributions

April 17, 2025—The Inuvialuit group of companies, including Inuvialuit Regional Corporation (IRC), Inuvialuit Investment Corporation (IIC), Inuvialuit Development Corporation (IDC), Inuvialuit Petroleum Corporation (IPC), and Inuvialuit Land Corporation (ILC), is proud to report robust earnings of \$129.2 million for the year ending December 31, 2024. IRC's strong governance culture, policies and procedures underscore these record earnings from another year of clean audit reports with no internal control deficiencies, while an investment strategy focused on long-term sustainability has resulted in a growth in assets to \$1.67 billion.

As part of our commitment to the Inuvialuit beneficiaries, IRC has consistently returned a portion of its earnings through trust distributions. To date, we have made over \$82 million in distribution payments, ensuring that the rest is reinvested in our communities or for the benefit of future generations.

"While we are proud to provide another record annual distribution, this is only one of the many ways IRC supported beneficiaries in 2024," said, IRC chair & CEO Duane Ningaqsik Smith. "IRC's funds provided over \$28 Million in benefits to our beneficiaries, including \$12 Million in wages, and \$2M in additional endowments for our not-for-profit entities to ensure sustainable funding for generations to come."

The 2024 distribution payment of \$1,358 will be made on May 1, 2025, to each of the 4,993 enrolled beneficiaries. This payment totals \$6.8 million and represents an increase of 25% from the 2024 payment.