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IRC announces new CFO and leadership transition

Alison Lennie appointed chief financial officer, Mark Fleming takes on new role

Inuvialuit Regional Corporation (IRC) is pleased to announce that Alison Lennie, CA has been appointed as the new chief financial officer—marking a historic milestone as the first Inuvialuit beneficiary to hold this position.

Born and raised in Inuvik, Alison brings a strong personal connection to the region. She and her husband are raising their two young children in the community, where they remain active in cultural traditions, outdoor activities and local sports. Alison's deep commitment to family, culture and community fuels her dedication to serving the Inuvialuit Settlement Region and supporting future generations.

Alison brings more than 13 years of experience as a chartered accountant and has served in senior financial and leadership roles across the public and Indigenous governance sectors. She has contributed her expertise to several Inuvialuit organizations through board and committee work, strengthening her understanding of regional priorities, governance and long-term strategic needs. Alison joins us from the GNWT, Department of Industry, Tourism and Investment where she holds the role of regional superintendent.

As CFO, Alison will play a key role in advancing IRC's mandate to improve the economic, social and cultural wellbeing of Inuvialuit through the ongoing implementation of the Inuvialuit Final Agreement. Her responsibilities include strategic financial oversight, long-term planning and responsible stewardship of resources for present and future beneficiaries. She will further support the broader vision of Chair and CEO Erwin Elias and the IRC Board of Directors, including strengthening economic development, supporting cultural preservation and reinforcing governance across the region.

IRC is also pleased to announce another major leadership transition within our executive team as part of our planned multiyear succession strategy. As Mark Fleming, MBA, CA, concludes his tenure as chief financial officer, he will continue to serve IRC in a new and strategically important capacity. Under IRC's succession plan, Mark will assume the role of chief investment officer (CIO) for an indefinite period to support Alison's transition and to assist with the continued growth and oversight of IRC's expanding portfolio. Mark's thoughtful succession planning reflects his deep commitment and care for the Inuvialuit. IRC acknowledges and sincerely appreciates

his dedication to ensuring continuity, stability and long-term success for the corporation and the people it serves.

Mark has held a number of senior leadership roles during his distinguished 15-year career with IRC. His leadership has been central in strengthening the Corporation's financial foundation and significant growth. Under his guidance, IRC's assets have grown from \$400M to \$1.9B and marketable securities portfolio has grown from \$300M to \$1.3B, positioning IRC for long-term financial resilience. His stewardship has enabled IRC to advance its mandate on behalf of beneficiaries with confidence, strength and stability.

As CIO, Mark will lead a new, dedicated investment team focused on ensuring strong governance, disciplined risk management and sustainable long-term returns across IRC's portfolio. His deep institutional knowledge and financial expertise will ensure continuity and stability during this transition and into the future.