



Kivalliq Inuit Association Press Release

May 29, 2023

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Re: Legacy fund transfer of monies

Arviat

The KIA receives monies from mining royalties, quarry permits, water use fees, Sakku Investments Incorporated, IIBA's, and other investments.

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Baker Lake

This money is owned by the Inuit Beneficiaries of the Kivalliq Region. The latest calculations conclude that there is approximately \$112 million which is governed with By-Law #2 to ensure the maximum benefits for Inuit.

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Chesterfield Inlet

The KIA Finance Committee would like to inform the KIA Board and its Membership that the Legacy Fund monies have successfully been separated from KIA's operating bank account to another account owned by KIA.

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Coral Harbour

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Nauyasat

A total of \$82,216,176 was moved from the operating account. This money is not being spent. This money needed to be separated from the operating monies to further the implementation of By-Law #2 and fulfill its benefits to Beneficiaries of the Kivalliq Region at a future date.

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Rankin Inlet

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Whale Cove

KIA has also added the Consolidated Financial Statements and Non-consolidated Financial Statements for the year ending 2021-2022 on the website www.kivalliqinuit.ca

