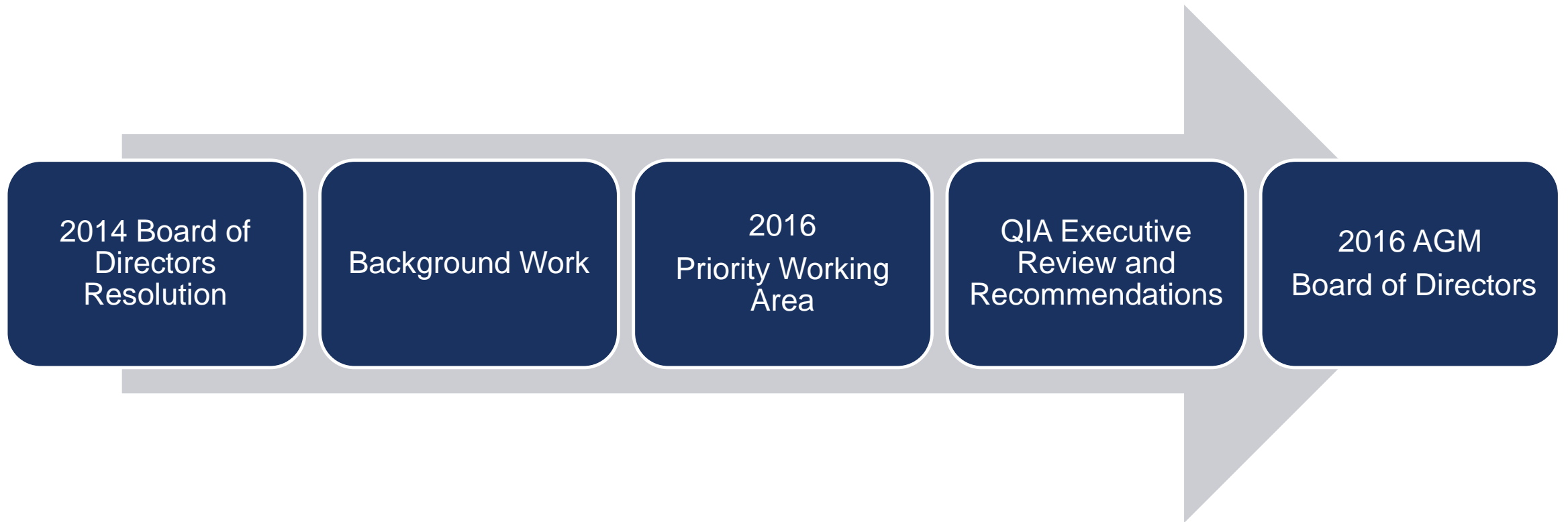


SUMMARY

- Key Principles in Developing a QIA Revenue Policy
 - Set aside money for the future
 - Maintain and expand QIA Programs
 - Provide transparency
 - Protect monies earned from one-time payments
 - Separate operational expenses from revenues
 - Ensure that Inuit benefit

PROCESS TO DEVELOP A QIA REVENUE POLICY



REVENUE POLICY

WORK COMPLETED

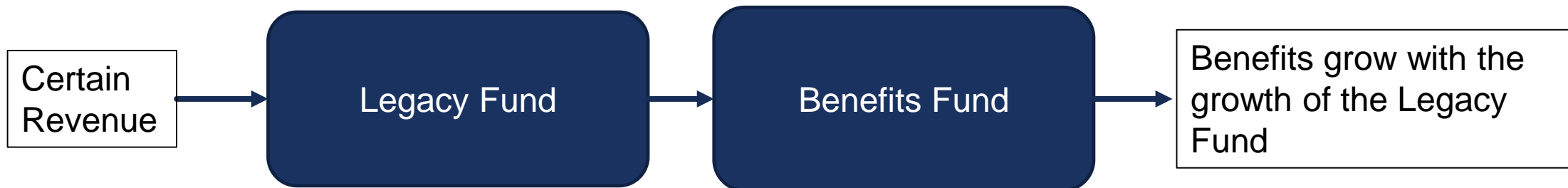
- A Revenue Policy based on territorial, national and international standards
 - Drafted by QIA Staff
 - Reviewed by Legal Counsel and Accountants
 - Policy allows QIA to save for future generations of Inuit, while providing benefits to current generations
 - As a result of the policy QIA can also manage operational reserves in a manner that supports long-term organizational savings

WORK UNDERWAY

- A Benefits Fund Policy
 - to guide how decisions related to “program spending” will occur
- Operational Procedures and Processes for both Policies
 - Links to budgeting process are required
 - Decision making process required
 - Reporting requirements

WHAT DOES THIS MEAN

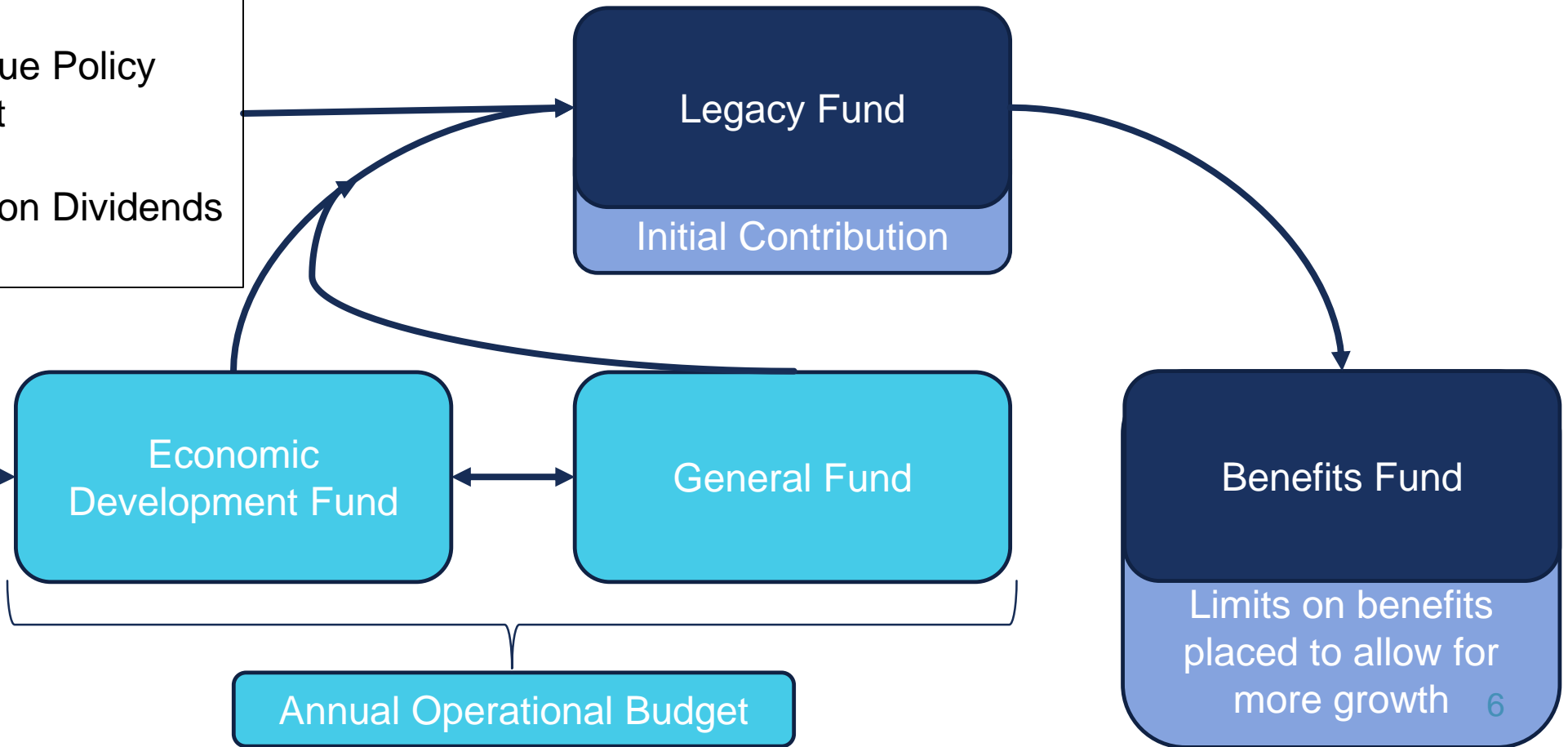
- Creates two new funds - Legacy Fund & Benefits Fund
- Diverts certain QIA revenue to the Legacy Fund to invest money and grow bigger for future generations of Inuit
- Annual revenue of the Legacy Fund used for the Benefits Fund



WHAT THIS WILL LOOK LIKE

- IIBA Payments from all Major Projects
- NTI Resource Revenue Policy
- Return on Investment
- Sand and Gravel
- Qikiqtaaluk Corporation Dividends
- Nunasi Dividends

- Leases and other IOL Fees



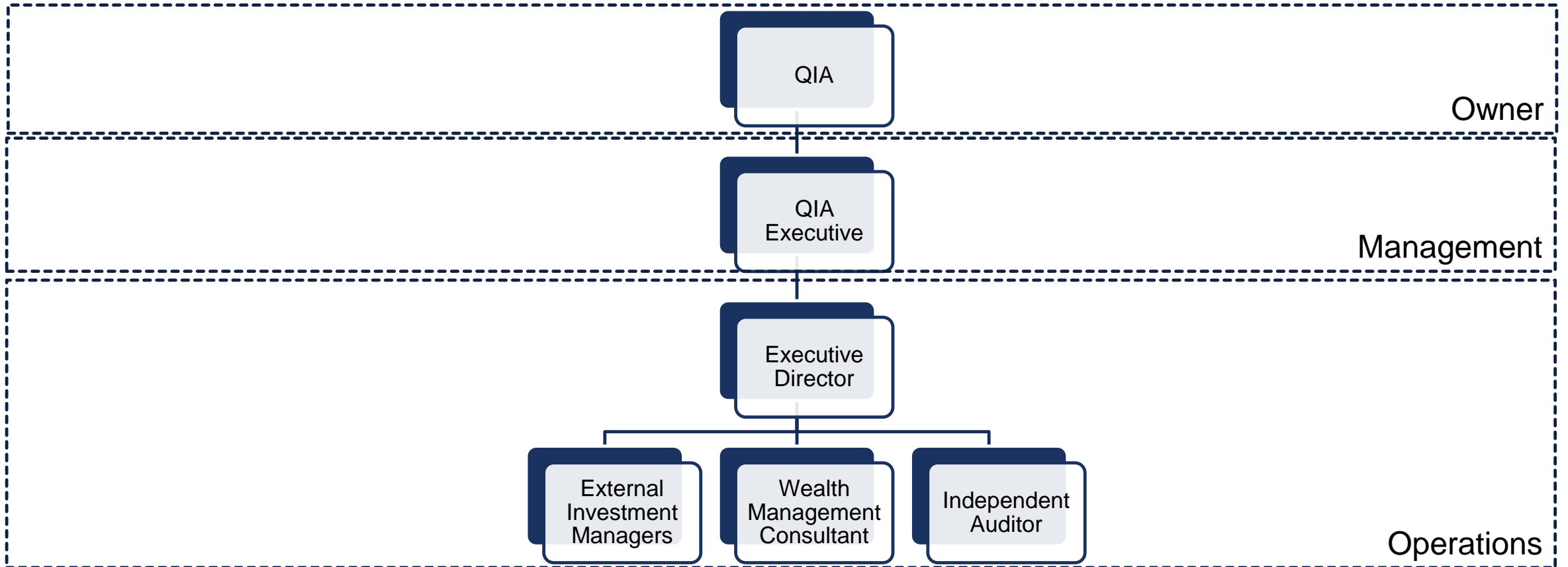
Annual Operational Budget

Benefits Fund
Limits on benefits placed to allow for more growth 6

HOW THIS WILL BE ACHIEVED

- QIA Revenue Policy defines how revenues are used and saved
- In 2017 we forecast >\$1,000,000 for annual programs, an increase over actual program spending from 2015, 2016
 - Plus it is reliable, predictable and sustainable funding
- The Legacy Fund builds for the future

GOVERNANCE



QIA REVENUE POLICY AMENDMENT OR TERMINATION

Initiate Policy Change



Procedures to Introduce a Change

- Public positing
- Advanced notice
- Assessment of implications



QIA AGM Decision

- 75% of Board Members required to support change

CONCLUSION

- Thank you!
- Any questions?