



## Inuvialuit Corporate Group

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### **IDC CONCLUDES ARRANGEMENTS TO RESTRUCTURE OWNERSHIP OF CANADIAN NORTH AND WELDCO-BEALES MANUFACTURING**

**INUVIK, NT (February 23, 2017)** - The Inuvialuit Development Corporation (IDC) announced that arrangements have been concluded to transfer ownership of Canadian North and Weldco-Beales Manufacturing directly into IDC. This transfer leaves both companies free from any external debt.

This transaction enables IDC and its subsidiary organizations, Canadian North and Weldco-Beales Manufacturing, to move forward with a clear path to growth and continued profitability. Furthermore, it demonstrates IDC's strong financial position and steadfast commitment to the ongoing success of Canadian North and Weldco-Beales.

With the conclusion of these arrangements, IDC will now maintain close and supportive ties with Canadian North and Weldco-Beales Manufacturing. Both IDC and the Inuvialuit Regional Corporation (IRC) will ensure that Canadian North and Weldco-Beales have access to the corporate resources necessary for them to continue to provide the highest quality of products and services and grow as leaders within the respective markets they serve.

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