

News Release

For Immediate Release

Government of Nunavut responds to airline acquisition

Iqaluit, Nunavut (February 25, 2025) – The Government of Nunavut (GN) acknowledges the announcement by Exchange Income Corporation (EIC) that it has signed a binding purchase agreement to acquire Bradley Air Services Limited, operating as Canadian North. The GN understands that this acquisition is subject to obtaining required regulatory approvals and other customary closing conditions, and that EIC expects the transaction to close later this year.

This transaction marks a significant development in Nunavut's small but vital airline sector and carries potential implications for Nunavummiut, who rely heavily on air transportation as the territory's primary means of connectivity.

“Air transportation is Nunavut’s lifeline – our only highway. We understand that Nunavummiut may have questions about this acquisition, given its potential to reshape our airline industry,” said Minister of Economic Development and Transportation David Akeeagok. “The GN will carefully evaluate this development, work closely with stakeholders, and advocate for the interests of our communities to ensure reliable, accessible, and sustainable air services for all Nunavummiut.”

Canadian North has been a trusted partner, providing critical airline services to Nunavut and demonstrating a commitment to supporting Nunavut's communities. EIC is a recognized leader in Canada's aviation industry, with a strong track record of investment in airline operations that serve remote and northern communities. EIC plays a key role in Nunavut's transportation network through its subsidiary, Calm Air, which serves the Kivalliq region. Together, these organizations hold a substantial presence in Nunavut's non-market-driven and highly specialized airline sector.

