

News Release

For Immediate Release

Government of Nunavut announces decision regarding airline equity option

Iqaluit, Nunavut (July 15, 2026) – Following a comprehensive review, the Government of Nunavut (GN) has decided not to exercise its option to acquire a minority equity interest in Canadian North.

The airline equity option was negotiated as part of the Commercial Airline Travel Services Agreement signed with Exchange Income Corporation (EIC) in July 2025. It provided the Government with one year to assess whether a minority ownership interest in Canadian North, would advance the Government's long-term objectives for Nunavut's air transportation system.

Over the past year, the Government completed an extensive review of the opportunity. The analysis considered financial, legal, operational, governance, and strategic factors and was supported by independent advisors.

Following that review, the Government determined that its objectives of supporting reliable, affordable, transparent, and sustainable air services for Nunavummiut can be achieved without an equity investment.

The GN will continue discussions with EIC on measures to support long-term service stability, transparency, accountability, and sustainability.

This decision does not affect the 10-year Commercial Airline Travel Services Agreement, which remains in place. The agreement continues to provide Government-funded medical travel, family services travel, duty travel, and freight services throughout Nunavut under established service standards and performance expectations.

The Government of Nunavut remains committed to working collaboratively with EIC to support dependable air transportation that connects communities, supports Nunavut's economic development, and enables the delivery of essential public services across the territory.

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