



For Immediate Release

May 9, 2008

Hay River, NWT – Due to spring break-up along the Hay River, businesses and residences situated on riverfront property were subject to flooding from very high water levels. Northern Transportation Company Limited, has experienced flooding on the company's property at water levels unprecedented in the 35-year history of the shipyard. In response, we are presently completing a survey of our property and equipment to assess the situation, identify any potential damage and then commence with the cleanup process.

The flood moved some barges and one tug away from their moorings, and in some cases, out of the water, depositing them at dockside at the shipyard. NTCL is taking steps to re-float and re-secure all of these vessels. Further, an inventory is being compiled of any products or containment devices in the various buildings at the shipyard that may have been susceptible to the flooding and/or damage from ice. Upon completion of the inventory, NTCL will notify the appropriate authorities.

NTCL takes pride in our concern and care for the environment. Along with the situation assessment and inventory procedures, we are evaluating all storage and post-season mooring procedures in light of this spring's flooding. Any changes suggested by this evaluation will be implemented in advance of next spring's break-up.

Northern Transportation Company Limited, Canada's oldest and largest northern tug and barge company, has been serving Northern communities for more than 70 years. Since 1985, the company has been owned by NorTerra Inc. which itself is owned equally by Nunasi Corporation of Nunavut and the Inuvialuit Development Corporation in the Northwest Territories.

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