

2016 ANNUAL REPORT



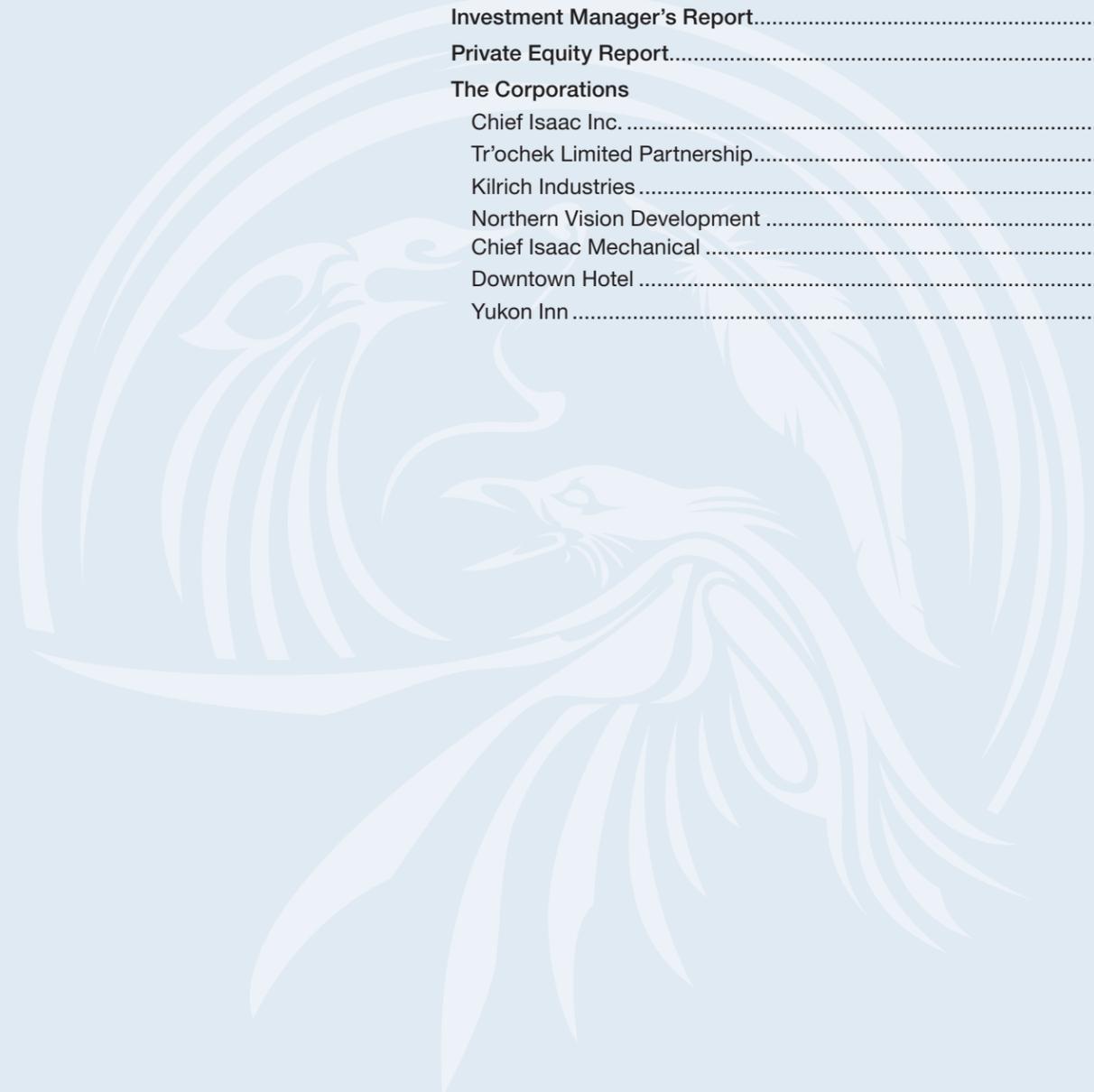
Tr'ondëk Hwëch'in TRUST



The Trust's mandate is to preserve the Trust Property for future generations of the Tr'ondëk Hwëch'in and to receiving, holding, managing, investing, allocating and otherwise any income earned by the Trust for the purposes of promoting, funding or carrying out social, community or economic development activities of direct benefit to the Tr'ondëk Hwëch'in.

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Meet the Trustees



Majida L. Lord-Martin

Majida has worked with the Trust, starting in 2007 as a committee member to develop the Trust and as a Trustee since inception in September 2009. It has been a great learning experience, and satisfying work load and she is always up for the tough work that follows to see the Tr'ondëk Hwëch'in people succeed for future generations.

Majida Lord is a proud single mother to her three children Jordan, Jared, and Jaymi.



Maureen Birckel

Maureen has been a Trustee on the Tr'ondëk Hwëch'in Trust since its creation in 2009. She was appointed by her fellow trustees as Secretary/Treasurer in 2011, to oversee the day-to-day administrative matters for the Trust. With this role, she actively engages with Chief & Council, Chief Isaac Incorporated and is the first point of contact for the Tr'ondëk Hwëch'in Trust. She lives in Whitehorse with her husband Gary and has been employed as a legal assistant for more than 25 years.



Lisa Hutton

Lisa Hutton, daughter of Ron and Norma Hutton, and granddaughter of Rowena and Jack Flynn. Lisa currently resides in Whitehorse and works as a Negotiator for Indigenous and Northern Affairs Canada. Lisa brings a wealth of knowledge to the Trust having worked for many years for our government and also with our Chief Isaac Group of companies. Lisa was also a previous board member of Chief Isaac Incorporated. Lisa graduated with Honours in 2015 from Yukon College's First Nations Governance and Public Administration Program. Lisa is continuing her education towards a degree in Indigenous Governance with Yukon College in the fall of 2017. This is her first term as a trustee.



MaryAnn Knutson

MaryAnn was appointed as a Trustee in 2015. She enjoys her role as Trustee, the challenges it brings and the ongoing opportunity to learn. Over the years, MaryAnn has worked for Tr'ondëk Hwëch'in in different departments (e.g. Social Programs, Finance) and for Chief Isaac Inc.

She has lived in Dawson her entire life and has raised her four children there. Presently, she is helping her husband run their family mine which keeps her very busy.



TRUSTEES' REPORT

Trustees Lisa, Majida, Maureen and MaryAnn attend the National Aboriginal Trust Officers Association meeting in Vancouver, BC on June 1 & 2, 2017.

On behalf of the Tr'ondëk Hwëch'in Trustees, both past and present; we are excited to present this first annual report which provides an overview of our investments; both in the public market and in the private market. The report will also show how our compensation funds have grown since the inception of the Trust; what our investments are and who has been assisting us in making this happen on behalf of all Tr'ondëk Hwëch'in Trust Beneficiaries. The Tr'ondëk Hwëch'in Trust is mandated to preserve the Trust Property for future generations. Our current investments are allowing the Trustees to continue to build the wealth needed to meet that mandate and to provide a secure financial resource for all Trust Beneficiaries, today, tomorrow and for the future.

Our mission and mandate has been to successfully grow our portfolio to a robust and stable fund in order for the funds to be there for future generations. Our goal since inception and over the last year was to be able to report to the beneficiaries on how both of our public and private markets are doing and to be able to show a year over year chart for comparison (see pages 16 and 17).

Since the creation of the Tr'ondëk Hwëch'in Trust by the General Assembly in 2009 and with the transfer of all assets now complete, the Trust portfolio has grown from \$23,448,764 in 2011 to \$62,247,799 as at December 31, 2016, a growth of over 50%. The trustees have taken the time to understand and review the THT Indenture Agreement and the Code of Conduct. The Trustees also undertook to create our Investment Policy; each of these very important documents guides the decisions that are made to ensure that our investments continue to grow in a steadily increasing manner.

We want to recognize the contribution of the original Trustees who put their names forward in 2009 and set up the Tr'ondëk Hwëch'in Trust: Majida Lord, Pat Titus, Bruce Warnsby, Amanda Taylor and Maureen Birckel. We also wish to recognize and thank past Trustees: Lynn Hutton, Roberta Joseph, and Edward Whitehouse for their contributions to the Trust and to the Trust Beneficiaries.

In Unity,

Lisa Hutton, MaryAnn Knutson,
Majida Lord and Maureen Birckel



Message From The Protector

As the Protector of the Tr'ondëk Hwëch'in Trust (the "Trust"), I am pleased that the Trustees have presented the Trust Beneficiaries with this annual report for the Trust's operation for 2016. Over the past year, the Trustees — Maureen Birckel, Majida Lord, Lisa Hutton and MaryAnn Knutson — have continued to carry out their duties in a prudent and professional manner in accordance with the trust indenture. As a result, the investment of the funding placed in the Trust has returned strong earnings for 2016.



Daryn Leas was appointed Protector of the Tr'ondëk Hwëch'in Trust in 2009.

Since the signing of the Tr'ondëk Hwëch'in Final Agreement ("Final Agreement") in 1998, the Tr'ondëk Hwëch'in ("TH") received fifteen annual payments of financial compensation pursuant to Chapter 19 of the Final Agreement. While it is expected that these financial compensation payments will be used to address the community's current priorities, the TH acknowledged that this wealth must be managed so that future generations can also benefit from it. In addition, the TH recognized the benefits to place the financial compensation in a trust, such as the protection of that funding from any debts or liabilities of the TH and its corporations and the favourable tax treatment of any investment earnings.

To that end, the TH appointed a citizens committee in 2008 to make recommendations with respect to the establishment of a trust to hold and manage our financial compensation payable under the Final Agreement. Based on the committee's recommendations, the General Assembly approved the Trust Indenture in 2009, appointed the initial Trustees and selected me as the Protector. The trust indenture establishes the Trust, as a legal body that is separate and independent from the TH, to manage and administer the financial compensation.

It also establishes the roles and liabilities of the Trustees and Protector.

The Protector is responsible to ensure that: (a) the Trustees are managing and administering the Trust in the best interests of the Trust Beneficiaries; and (b) the Trust operates in accordance with the trust indenture. The Protector has specific powers, including the appointment or removal of Trustees and the approval of the reasonable fees, costs and expenses of the Trustees relating to the administration and management of the Trust.

I appreciate the opportunity to work with the Trustees and others to preserve and grow our financial compensation for the benefit of both our current and future generations. This is important work so we have the resources to realize the objectives of the Final Agreement and continue to build a prosperous, health and culturally-vibrant community.

If you have any questions or require any information about the Trust, please do not hesitate to contact me at your convenience at daryn.leas@me.com.

Thank you.

Daryn Leas,
Protector, Tr'ondëk Hwëch'in Trust

ABOUT THE TRUST

How was the decision made to create the Trust?

Chief and Council created the Trust Committee (Doris Martin, Ronald Johnson, Angie Joseph-Rear, Pat Titus and Majida Lord) in 2008 at the direction of the General Assembly. This committee held community meetings in both Whitehorse and Dawson and asked citizens what was important to them in creating a Trust Indenture. The Trust Indenture was finalized and submitted to the General Assembly for final approval in 2009.

Who is the Tr'ondëk Hwëch'in Trust?

The Tr'ondëk Hwëch'in Trust was formally established on September 24, 2009 through the irrevocable Trust Indenture approved by the General Assembly in August 2009. The Trust is a separate legal entity from Chief and Council and the Government. The Trust Indenture provides the Trustees with authority to manage and invest the compensation dollars.

What is a Trust?

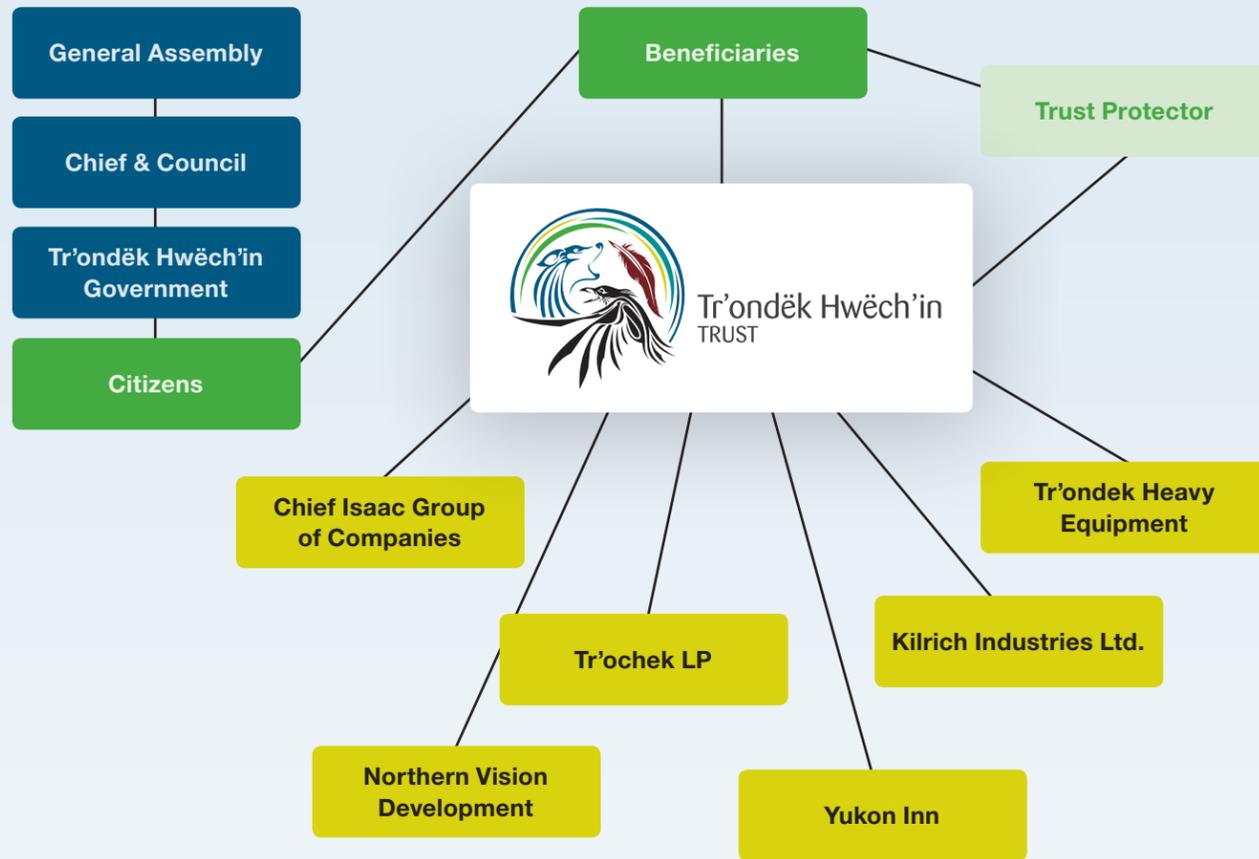
A legal relationship where one party transfers property to another party for the benefit of a third-party. (Example: Tr'ondëk Hwëch'in transferred its compensation dollars and business assets to the Tr'ondëk Hwëch'in Trust for the benefit of all Tr'ondëk Hwëch'in citizens).



What is the purpose and objectives of the Tr'ondëk Hwëch'in Trust?

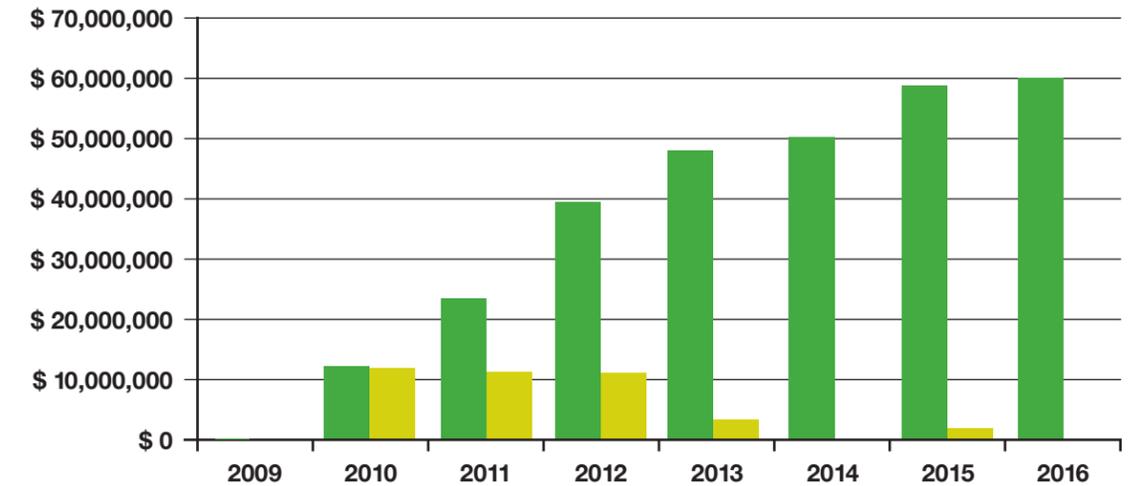
- ▶ To preserve the Trust Property for future generations.
- ▶ To receive, hold, manage, invest and allocate income earned from Trust Property for the purpose of:
 - ▶ promoting, funding or carrying out social, community or economic development activities of direct benefit to the Tr'ondëk Hwëch'in;
 - ▶ for the benefit of all citizens of Tr'ondëk Hwëch'in.

Organizational Chart



Tr'ondëk Hwëch'in Trust Portfolio

VALUE OF PORTFOLIO SINCE INCEPTION - 2009



■ Portfolio Value ■ Compensation Dollars / Assets Received

| | | |
|------|---------------|--|
| 2010 | \$ 11,773,975 | Compensation Dollars settled on Trust |
| 2011 | \$ 11,104,317 | Compensation Dollars, Powerline loan, Kilrich, THE settled on Trust |
| 2012 | \$ 11,058,780 | Compensation Dollars, CII Group of Companies, Tr'ochek LP settled on Trust |
| 2013 | \$ 3,202,121 | Compensation Dollars settled on Trust |
| 2015 | \$ 1,724,062 | Yukon Inn settled on Trust |

Timeline

July 16, 1998
Final and Self Government Agreements were signed

September 15, 1998
Agreements came into effect

2008
Trust Committee created by Tr'ondëk Hwëch'in

August 2009
General Assembly approved the Trust Indenture

September 2009
Tr'ondëk Hwëch'in Trust established

2010
Compensation Dollars settled on Trust

2011
Compensation Dollars; Powerline; Kilrich and Tr'ondëk Heavy Equipment settled on Trust

2012
Compensation Dollars, CII Group of Companies, Tr'ochëk LP settled on Trust

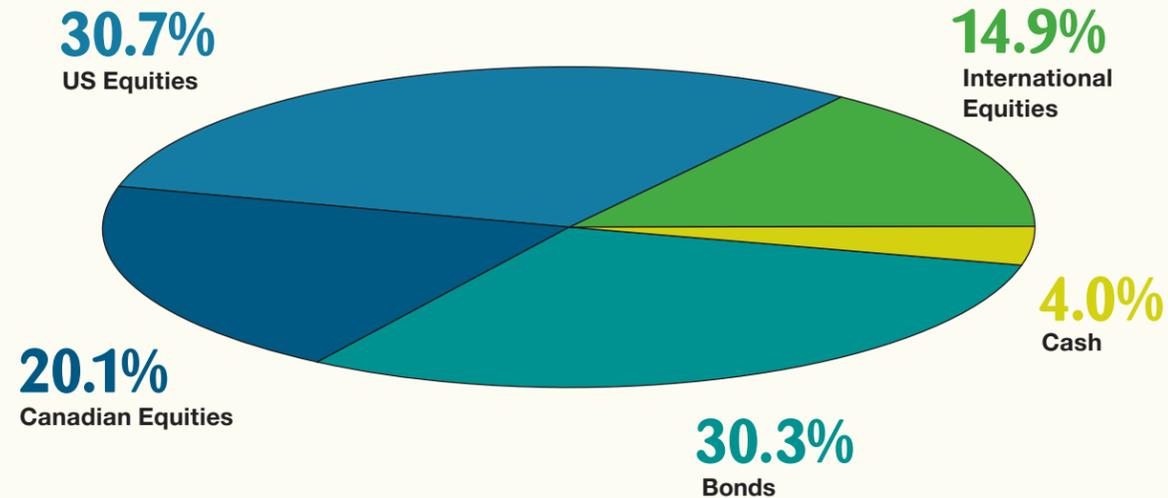
2013
Compensation Dollars (final payment) settled on Trust

2015
Yukon Inn settled on Trust

2016
Tr'ondëk Hwëch'in Trust 1st Annual Report

Detailed Public Holdings

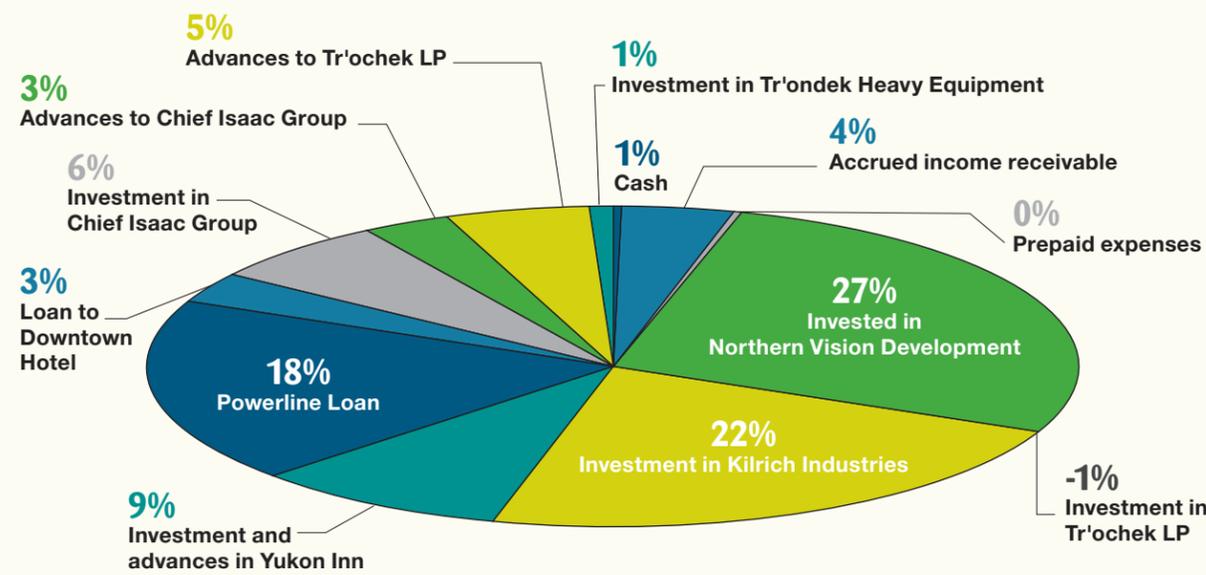
AS AT DECEMBER 31, 2016



This chart represents 63% of the total portfolio of the Tr'ondëk Hwëch'in Trust.

Detailed Private Holdings

AS AT DECEMBER 31, 2016



This chart represents 37% of the total portfolio of the Tr'ondëk Hwëch'in Trust.

Tr'ondek Hwëch'in Trust Quarterly Review

Investment Performance

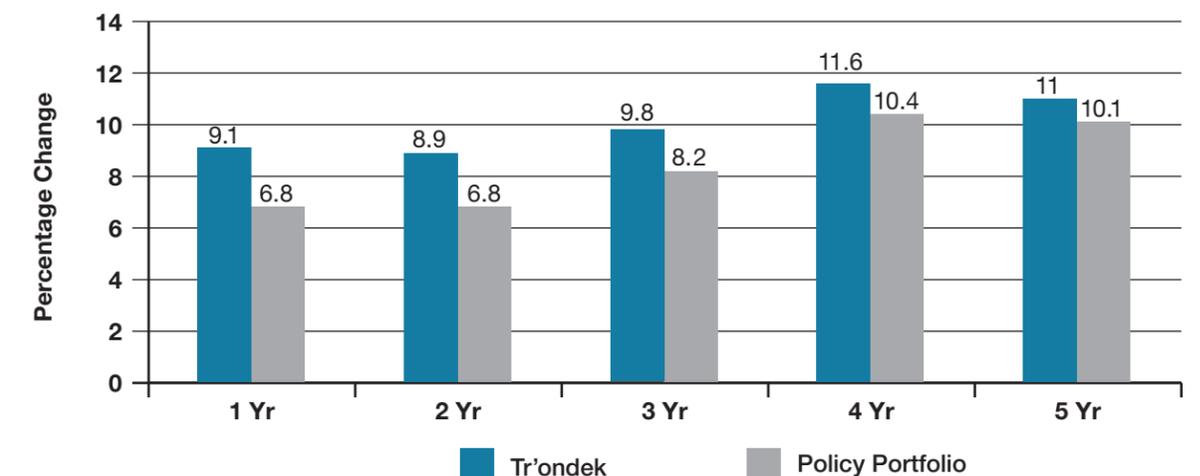
Portfolio Returns %

| Portfolio | Q4 2016 | Q3 2016 | Q2 2016 | Q1 2016 | 12 months Dec. 31 2016 | Since Inception (Mar. 2011) |
|-----------------------|---------|---------|---------|---------|------------------------|-----------------------------|
| Portfolio \$ Millions | \$37.8 | \$35.0 | \$33.6 | \$32.9 | | |
| Tr'ondek Portfolio* | 4.1 | 4.4 | 2.1 | (1.7) | 9.1 | 63.9 |
| Policy Portfolio | 1.6 | 4.2 | 2.4 | (1.4) | 6.8 | |

*Time Weighted

Your portfolio finished the year on a strong note as positive reaction to the US Presidential election sent US equities higher, especially US Bank and US Mid Cap index ETFs. At the same time, interest rates rose sharply causing a 3.4% decline in the Canadian bond market index. Your investments in US corporate and high yield bonds together with the late July shift to Canadian short term bonds limited the decline in fixed income to 1.3% for the quarter. On an annual basis, the portfolio achieved a 9.1% return which was more than 2% ahead of the benchmark. The graph below shows that on an annualized basis, your portfolio has exceeded the policy portfolio by more than 1% on average across most time periods. Since the July 2011 inception, your portfolio has gained more than 64% in value. For the year, dividends and interest earned amounted to just over \$685,000 while realized capital gains were just over \$126,000 for a total cash flow of \$810,000.

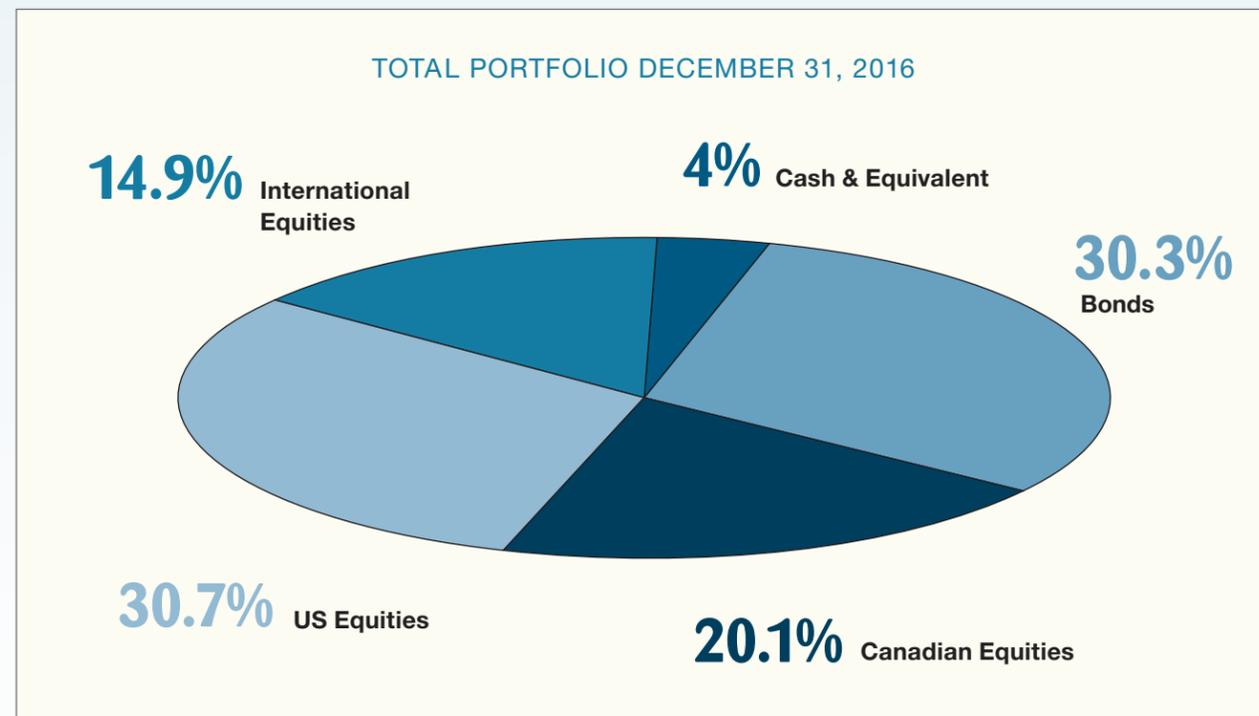
ANNUALIZED PORTFOLIO RETURN TO DECEMBER 2016



Portfolio Composition

| | Dec. 31 2016 | Sept. 30 2016 % | Jun. 30 2016 % | Range |
|---------------------|--------------|--------------------|-------------------|--------|
| Cash & Equivalent | 4.0 | 1.3 | 4.0 | 0-20% |
| Bonds | 30.3 | 29.9 | 30.8 | 25-45% |
| Fixed Income | 34.3 | 31.2 | 34.8 | |
| Cdn. Equities | 20.1 | 23.9 | 20.4 | 10-30% |
| US Equities | 30.7 | 29.9 | 28.0 | 10-30% |
| Intl. Equities | 14.9 | 15.0 | 16.8 | 5-25% |
| Equities | 65.7 | 68.8 | 65.2 | |

The rise in cash reflects Q4 inflows that will be invested in Q1 17. In mid-October, we shifted a part of your US equity holdings from the Total US Market ETF into US Bank and US Mid Cap ETFs on the basis that these domestically focused investments would benefit more from stimulative fiscal policy in the US than the broad index, no matter which candidate became President. Trump's election combined with a Republican Congress meant that tax cuts and deregulation were more likely to be passed into law and that domestic US growth in GDP and profits would substantially exceed current expectations. Canadian equities performed well on hopes for higher oil prices but we remain cautious given OPEC's compliance record and the sizeable surplus in oil inventories. International stocks also had a good quarter as the consensus seemed to build to the view that the worst may be over for this region.



Investment Manager's Report

Investment Manager

- ▶ Shaunessy Investment Counsel Inc. was selected by the Trust in 2011 to manage the investments
- ▶ Terry Shaunessy is the President and Portfolio Manager and Mark Kryzan is Vice President, Client Services
- ▶ The firm has been working with Yukon First Nations Trusts since 2008 and specializes in providing the prudent and well diversified approach to investing that the Tr'ondek Hwech'in Trust seeks
- ▶ The investment manager is obliged to comply with an investment policy and guidelines developed by the Trust to ensure that portfolio risk is well controlled
- ▶ Trustees meet with or hold a conference call with the manager every 3 months to review performance, investments and compliance

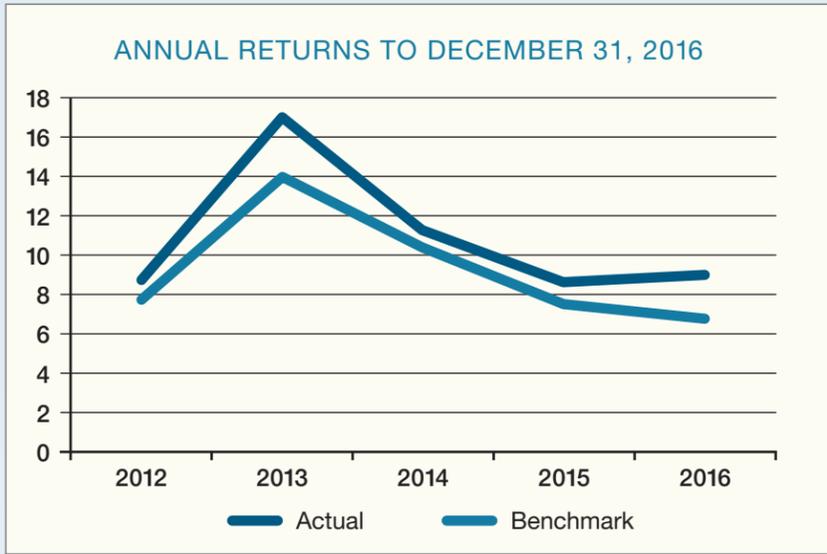
Trust Investment Objective and Performance

- ▶ The goal of the Trust is to prudently invest in a diversified portfolio of global stocks and bonds
- ▶ Investment objective: 7% – 8% annualized
- ▶ The Trust's actual 5-year annualized return is 11% — well ahead of the investment objective and the benchmark to evaluate performance as established by the Trust

TOTAL ANNUALIZED RETURN TO DECEMBER 31, 2016

| | 1 YEAR | 3 YEAR | 5 YEAR |
|---------------------|--------|--------|--------|
| Actual Trust Return | 9.1% | 9.8% | 11.0% |
| Benchmark Return | 6.8% | 8.2% | 10.4% |
| RBC Survey - Median | 7.3% | 7.9% | 9.7% |

- ▶ Additionally, the Trust's return of 11% is also ahead of the average similar Canadian portfolio manager (according to RBC Pooled Fund Survey) whose return was 9.7%.
- ▶ Since March 2011, the value of the Trust's investments has grown approximately \$17 million to over \$39 million today.
- ▶ Performance in the past 5 years is attributable to strong U.S. equity markets and a rising U.S. dollar. The manager provided maximum equity exposure over the past five years with a bias to U.S. and U.S. dollar denominated holdings. Over this period, Canadian investments, except in 2016, compared unfavorably.
- ▶ Over the past 5 years, there have been repeated, but relatively short-lived incidents of market volatility owing to macro-economic and political concerns in Europe (e.g Brexit) and elsewhere. In such circumstances, a very diversified portfolio of stocks and bonds, such as the one managed by Shaunessy, will go up and down in value in line with capital markets, but will always trade freely and rebound when investors regain confidence. The chart below demonstrates that annual returns have ranged from just below 8% to nearly 18%.



Investment Outlook 2017

With the Republican Party in control of the Presidency and Congress, there was significant optimism in early 2017 that the Trump Administration would enact sweeping stimulative economic policies (tax cuts, de-regulation and public works projects). To date, the White House and Congress have not lived up to those high expectations and corporate earnings and GDP forecasts have, for the time being, reverted to more normal levels. Investors however took the developments in stride and have continued to buy U.S. stocks. At the same, the U.S. Federal Reserve has set a course of incremental interest rate changes signaling its confidence in a sustained U.S. economic expansion, low unemployment and slowly rising inflation.

The Trust has an overweight position (30%) to the S&P 500 with a tilt to US financials and mid-caps as the benefits of a steepening yield curve courtesy of the Federal Bank and rising GDP will be reflected most clearly here. Earning forecasts for the US Mid-Cap Index, anticipate an 11%–12% rise in each of the next two years.

Canada may benefit from a stronger US economy but some sector investments, especially energy (21% of TSX), are relatively expensive after excellent gains in 2016. Without some “new news” (e.g. crude oil US\$ 60+), we expect a flat returns from the TSX. Crude oil reserves and global production continues to weigh heavily on the prices and for the time being there appears to be solution to this cycle which seems self-propelled — every time reserves decline and prices rise, production (especially from U.S. tight oil) jumps to life to cash in on some short term gains. The OPEC cartel has lost its ability to fix the price of crude oil.

We are also weary of a potential slowdown in Canadian mortgage credit brought on by slow-down in manic real-estate markets in the Vancouver and Toronto areas, which would limit the future earnings growth of Canadian financial services (33% of TSX).

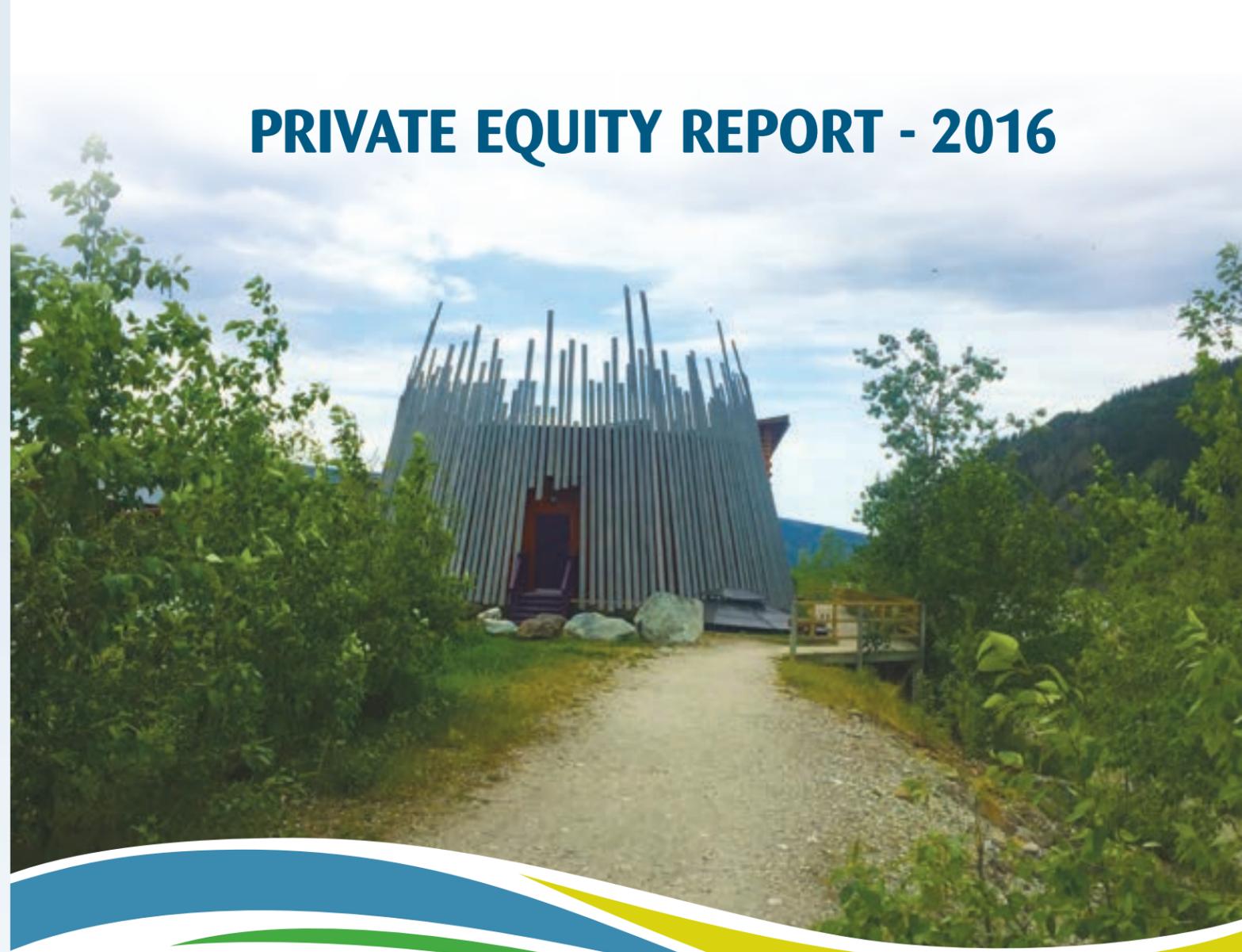
Additionally, uncertainty over NAFTA could weigh on TSX and C\$ throughout much of 2017. These factors make the TSX a less attractive market to invest in compared to the U.S. or internationally.

International developed markets (i.e. not including China or Emerging markets), as defined by the MSCI EAFE Index, have surprise upside potential in 2017. Political and economic risks are already well factored in the low P/E ratios of the EAFE Index when compared to North American counterparts. Since much of the EAFE Index is comprised of global cyclical companies, we see rising profits from accelerating US growth and a high US\$ making these firms more competitive. Political concerns in Europe are also likely to dissipate somewhat on the heels of elections in France, Germany and in England restoring investor confidence. Throughout 2017 we expect to adjust international equity exposure upwards.

Bond yields are expected to rise in 2017 (which means that bond prices must fall), and therefore Trust allocations remain at minimums in the portfolio enhanced by tilts to credit (U.S. investment grade and high yield bonds to provide more income) and shorter duration bonds (to protect against the rise in interest rates). In currency terms, the US\$ should continue to dominate global currencies, particularly with increases in US interest rates, leaving the C\$ range-bound at 70-75 cents.

Terry Shaunessy and Mark Kryzan

PRIVATE EQUITY REPORT - 2016



Overview

The Tr'ondëk Hwëch'in Trust (THT) is a legal body that is separate and independent from the TH that was established for the purpose to hold and manage the financial compensation assets and business investments of the TH on behalf of the TH citizens. The THT trustees manage the assets in a transparent and accountable manner and provide the appropriate attention and oversight to the management and administration of these assets separate from the TH Chief and Council.

THT has made a number of important private equity investments on behalf of TH citizens. These investments include:

- ▶ Chief Isaac Inc. group of companies;
- ▶ Kilrich Industries, a lumber and building materials supplier;
- ▶ Northern Vision Development, a hotel and property management company;
- ▶ The Yukon Inn, a hotel located in Whitehorse;
- ▶ The Downtown Hotel, a hotel in Dawson City;
- ▶ Tr'ochëk Limited Partnership, which owns real estate properties in Whitehorse.

Chief Isaac Group of Companies

ESTABLISHED DATE

- JUNE 8, 1992 -

DATE ACQUIRED

- 2012 -


Percentage of Ownership:
100%

 Wholly owned by
Tr'ondëk Hwëch'in Trust


The Chief Isaac Incorporated was established in 1984 to own and operate the business interests of the Tr'ondëk Hwëch'in (translated as 'people of the river'), a self-governing Yukon First Nation serving the Han people located in Dawson City.

In 2009, the Tr'ondëk Hwëch'in Trust was established as the sole shareholder of the Chief Isaac Incorporated and its related companies (Han Construction; Kluane Freight Lines, Mackenzie Petroleum; Property Management) acting on behalf of the Trust's beneficiaries—the citizens of the Tr'ondëk Hwëch'in. Chief Isaac Incorporated and the rest of the companies were not fully transferred until 2012.

Once the companies became the property of the Trust, a Chief Executive Officer was put in place, a Tr'ondëk Hwëch'in citizen: Lynn Hutton took over the responsibility of bringing these companies back to viable organizations—companies that would continue into the future. To help with these changes, the Trust undertook an intensive search and selection process with the help of a contractor to put into place a proper board of directors, people who had the right expertise and skill set to make a difference to our companies. The board is made up of people who have backgrounds in finance, economic development, mining, land claims, community service and business.

Today the companies have been rebranded as the Chief Isaac Group of Companies with all sub companies falling under the corporate branch of Chief Isaac Incorporated. Extensive time has been spent on building our name and our relationships within the Yukon and nationally; all of which has been helping to rebuild our companies for the future.

The mandate of the Chief Isaac Group of Companies is to operate a for-profit corporation to create sustainable wealth for our First Nation.

The companies are finding synergies between them where once they worked in isolation, now they work to support each other. We are seeing the benefits of all of the hard work that the CEO, the board and the staff are putting in to make these companies successful.

Our group of companies respectfully carries the name of this historic Chief who led the Tr'ondëk Hwëch'in at the time of the Klondike Gold Rush during the late 1800s. For more information on Chief Isaac, please visit chiefisaac.com/the_chiefs.html.


Directors:

 Lynn Hutton, Gina Nagano,
Rob McIntyre, Norman Eady
and Tim Keopke

CONTACT:
Chief Isaac Group of Companies

Dawson City
PO Box 110
Dawson City, YT Y0B 1G0
Tel: 867-993-5384

Whitehorse
Unit 420, 2237 - 2nd Avenue
Whitehorse, YT Y1A 0K7
Tel: 867-667-7917

Email: info@chiefisaacgroup.ca

Citizen Discount Information

Chief Isaac Group of Companies owns 20% of RAB Energy of which Northerm Windows and Doors is a subsidiary of. Tr'ondëk Hwëch'in Citizens have access to a 20% discount through Northerm.

Kluane Freight Lines Ltd.

ESTABLISHED DATE

- 1992 -

DATE ACQUIRED

- 2012 -


Percentage of Ownership:
100%

 Wholly owned by Chief Isaac
Group of Companies


Transporting your goods along the Klondike Highway and throughout the Yukon since 1979, Kluane Freight Lines Ltd. is a proudly First Nation-owned operation that will fulfill your freight service needs. Our transport firm began in order to fill a need for dependable hauling north of Whitehorse. We are a proud partner of the Chief Isaac Group and our connection to this powerful Yukon group allows us to pass benefits on to our customers.

Our First Nation-owned, Whitehorse-based operation can haul anything and everything while serving a range of industries including oil and gas, mining and tourism. For over 30 years, our dedicated team at Kluane Freight Lines Ltd. has served our valued clients in Yukon from our head office in Whitehorse. Our transportation team strives to provide you with freight carrier services you can trust for timely and dependable delivery, and we provide both local and long-distance delivery options.

Over 30 years later, we have earned a reputation for excellence due to our experienced drivers, well-maintained tractor trailers, and timely deliveries. While we often partner with the mining and exploration industry, we can haul goods of all kinds with our dry van trailers, reefer units, and flat decks.

Kluane Freight Lines Ltd. has been a trusted carrier north of Whitehorse since 1979. Our dedicated team provides freight transportation, expediting services, and warehousing to our customers so that you can make the most out of your goods. We also have interline services to connect you with the rest of North America through our trusted connections. We know how difficult it is to survive in the Great White North and our team will work hard to get your items where they need to go on time. Call our head office in Whitehorse to request services, or fill the form on this page to ask a question. We look forward to providing hauling solutions that meet your budget and scheduling demands.

CONTACT:
Kluane Freight Lines Ltd.

Whitehorse
100 Platinum Rd,
Whitehorse, YT Y1A 6A9

Tel: 867-667-7447

Email: info@kluanefreightlines.ca

Dawson City
Tel: 867-993-5632
867-993-6525

Edmonton Storage Warehouse
Tel: 1-587-462-3177

Keeping the North
connected for
over 30 years!

Property Management

DATE ACQUIRED
-2012-



Percentage of Ownership:

100%

Wholly owned by Chief Isaac Group of Companies



A Neighbour You Can Count On

Rely on us to care for and protect your home and business assets. From property management to security to camp supply and service, Yukoners have depended on us for nearly 30 years.

Property Management

- ▶ Commercial and residential services
- ▶ Custodial
- ▶ Building monitoring
- ▶ Freeze-up prevention and year-round building checks
- ▶ Property maintenance and snow removal
- ▶ On-call, first response for service or maintenance calls

Security Services

- ▶ Fully licensed security service and guards
- ▶ On-call and alarm response
- ▶ Patrol services for buildings, work sites and camps (random or scheduled)
- ▶ On-site and special event security
- ▶ Airport baggage checks for private companies

Camp and Catering Services

- ▶ Kitchen staff (head cooks, 2nd cooks, bakers and dishwashers)
- ▶ Custodial and maintenance staff
- ▶ Staff labour positions
- ▶ Assistance in securing both portable and fixed camp facility options

Property Rentals and Development

- ▶ Commercial and/or residential units available for rent

CONTACT:

Margie Kormendy

PO Box 1110
Dawson City, YT Y0B 1G0

Tel: 867-993-5384, ext. 2
Cell: 867-993-3720

Email: info@chiefisaacgroup.ca

MacKenzie Petroleum Ltd.

Han Construction

ESTABLISHED DATE -1992-

DATE ACQUIRED -2012-



Percentage of Ownership:

100%

Wholly owned by Chief Isaac Group of Companies



Purchased from the late Earl Mackenzie of Dawson City in 1992, Mackenzie Petroleum Ltd. (MPL) is a division of the Chief Isaac Group of Companies (CIGC).

MacKenzie Petroleum has been in business for over 40 years in the Dawson area and used to be the favored supplier for the placer industry. We are currently re-building the business to be that favoured supplier again. The company is based on quality service and market pricing, with a focus on both safety and the environment. We currently have 4 staff including full and part time staff.

Mackenzie Petroleum offers a range of services to meet all your fuel needs:

- ▶ Public Card Lock Facilities
- ▶ Truck and RV Accessible
- ▶ Fuel: Gas, Diesel and Premium Gas
- ▶ Fuel and Heating Oil Delivery
- ▶ Jacobs Industries Agent
- ▶ Lubricants: Mobil and 76 Products
- ▶ Propane Cylinder and Auto Filling Service

Han Construction was started in 1992 to address the residential construction and maintenance needs of the Tr'ondëk Hwëch'in while creating employment and training opportunities for our citizens. The company is 100% owned by Chief Isaac Incorporated.

Han Construction has seen many successes over its many years; under the apprenticeship program with qualified journeyman on staff many of our own citizens gained their journeyman carpentry tickets and went on to start their own companies.

Buildings such as the Dänojà Zho Cultural Centre; which finished among the top five national finalists in the Governor General's architectural awards in 1999. The Tr'ondëk Hwëch'in Administration is another prominent building in Dawson; these along with the Spook Creek Station in Whitehorse, all built by Han Construction.

From custom residential design to new commercial and multi-use builds, Han Construction Ltd. has the North's construction needs covered.

CONTACT:

MacKenzie Petroleum Ltd.

103 Callison Way, Callison Subdivision
PO Box 647, Dawson City, YT Y0B 1G0

Tel: 867-993-5445

Fax: 867-993-5452

After Hours: 867-993-3715

Email: customer.service@mackenziepetroleum.ca

CONTACT:

Han Construction

1371 - 2nd Avenue
Dawson City, YT Y0B 1G0

Tel: 867-993-5220, ext. 231

Email: info@chiefisaacgroup.ca



Tr'ochëk Limited Partnership / 39484 Yukon Inc.

ESTABLISHED DATE
- 2012 -
TRANSFERRED TO THT
- APRIL 2013 -



Percentage of Ownership:

100%

Wholly owned by
Tr'ondëk Hwëch'in Trust



Tr'ochëk Limited Partnership (TLP) is the Trust's private real estate partnership and is managed by its general partner 39484 Yukon Inc., a corporation wholly owned by the Trust.

39484 Yukon Inc. was originally incorporated by Tr'ondëk Hwëch'in to hold the Platinum Road property in Whitehorse (home of Kluane Freight Lines Ltd.). When the corporation was transferred to the Trust, Tr'ochëk Limited Partnership was formed.

The Platinum Road property's current tenant is Kluane Freight Lines Ltd., as ERS Fuels Ltd. vacated the property in late 2016. There is one residential unit which is rented to a TH citizen.

In 2013, TLP entered into an agreement with Northern Vision Development Corp. to form the Dawson Downtown LP, a 50/50 venture set up to acquire the Downtown Hotel

In 2014, TLP purchased Unit 420 in Waterfront Station. The offices are currently rented to Chief Isaac Incorporated, Yukon First Nation Chamber of Commerce and Nacho N'yäk Dun Development Corporation.



Directors:
Lynn Hutton and
Norman Eady

CONTACT:

Tr'ochëk Limited Partnership
Unit 420, 2237 - 2nd Avenue
Whitehorse, YT Y1A 0K7
Tel: 867-667-7917
Main Contact Person:
Norman Eady

Kilrich Industries Limited

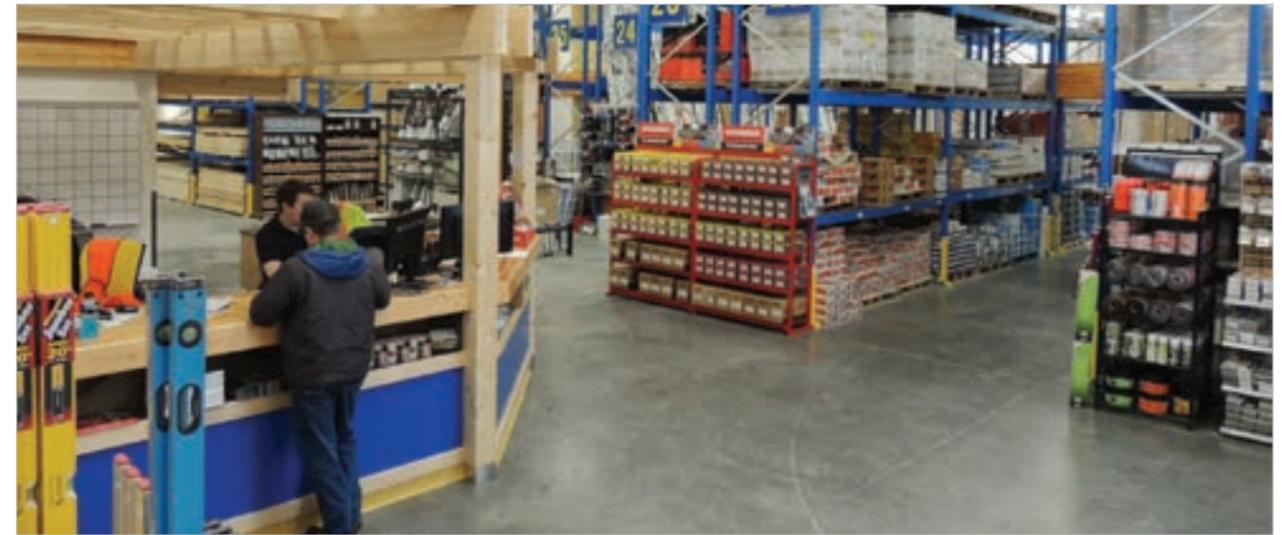
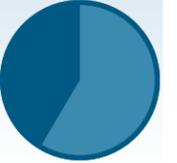
ESTABLISHED DATE
- 1977 -
ACQUIRED BY TH
- 2008 -
TRANSFERRED TO THT
- 2011 -



Percentage of Ownership:

41.33%

owned by
Tr'ondëk Hwëch'in Trust



Kilrich Industries has been providing building materials to northern builders and consumers since 1977. Located across the street from the Kilrich lumberyard is the Yukon's largest truss manufacturer. The Truss Plant, a division of Kilrich Industries, has been manufacturing trusses since 1978 and serves both the residential and commercial markets.

In 2016, Kilrich Industries opened a new store which has been a driver of increased sales with a large inventory of hand tools, hardware, flooring, as well as lumber and finishing products. There has been considerable growth in the business in the last 9 years with 2016 being a record year. This investment has

been very positive for the Trust with a simple annual average return on investment of approximately 20.5% since 2008.

Kilrich Industries is owned by the Trust (41.33%), Chu Niikwän Development Corporation (Kwanlin Dün) (25%), däna Näye Ventures (12.5%), and Anne Marie Peeters, Richard Boyd and Denlin Holdings Ltd. (the original owners) (21.17%).



Directors:
Richard (Rick) Reaume,
Jackie Olson,
Daniel Morberg-Green

CONTACT:

Kilrich Industries Limited
30 Denver Road
Whitehorse, YT Y1A 5S7
Tel: 867-668-5958
Email: sales@kilrich.ca
Main Contact Person:
Rob Fordham,
President and General Manager

Citizen Discount Information: (Subject to Change without notice)
Tr'ondëk Hwëch'in citizens are eligible for a discount on building supplies purchased from Kilrich Industries Ltd.— "their best contractor's rate".
Contact Rob Fordham at 867-668-5958 or rob@kilrich.ca to obtain a price quote and identify yourself as a Tr'ondëk Hwëch'in citizen.

Northern Vision Development Limited Partnership

ESTABLISHED
- 2004 -
ACQUIRED
- APRIL 2012 -



Percentage of Ownership:
14.83%
owned by
Tr'ondëk Hwëch'in Trust



Northern Vision Development Limited Partnership (NVD) is a private real estate partnership, with a mandate to acquire and own properties with strong growth prospects located in Whitehorse, Yukon. NVD owns a diverse base of commercial, residential, industrial and hotel properties that provide regular cash flow and capital appreciation for unitholders. NVD is managed by its general partner, Northern Vision Development Corp., a private company based in Whitehorse.

NVD survived quite well in spite of the economic downturn that the Yukon has been experiencing over the past couple of years with record sales in its Hotel division primarily from the High Country Inn and the Gold Rush Inn and with consistent growth in the

160,000 square feet of Commercial Rental Space. NVD is expecting better returns from the other two Hotels, the Downtown and Edgewater as both have been recently renovated. The Edgewater has been renovated to be Whitehorse's first Boutique hotel.

The Trust is the largest unitholder (14.83%) in Northern Vision Development Limited Partnership. Other major unitholders are Carcross-Tagish Dáanaa Jili Trust and Ta'an Kwächa'an Council. The remaining unitholders are Yukon and Calgary-based corporations and individuals.



Director:
Brian Titus

CONTACT:

Northern Vision Development LP

Suite 200, 2237 - 2nd Avenue
Whitehorse, YT Y1A 0K7

Tel: 867-668-7886
Email: admin@nvdpl.com

Main Contact Person:
Richard (Rich) Thompson,
Chief Executive Officer

Citizen Discount Information: Subject to Change without notice

Tr'ondëk Hwëch'in citizens are eligible for a discount on hotel rooms at the Gold Rush Inn, High Country Inn and Edgewater Hotel, as follows:

Winter rate: \$99.00 + GST
Summer rate: \$129.00 + GST

You must ask for the "Tr'ondek Hwech'in Trust" rate when making the reservation and must show your status card or Tr'ondek Hwech'in citizen card on check-in, if requested.

Tr'ondëk Heavy Equipment Chief Isaac Mechanical

ESTABLISHED
- 2012 -
ACQUIRED
- 2012 -



Percentage of Ownership:
100%
Wholly owned by
Tr'ondëk Hwëch'in Trust



Located in Dawson City, Tr'ondëk Heavy Equipment provides rentals of heavy equipment for government and private contracts.

- ▶ Tractors, dump trucks, loaders
- ▶ Snow removal service by contract
- ▶ Listed government supplier for heavy equipment work

The youngest division, Chief Isaac Mechanical (CIM), developed out of Tr'ondëk Heavy Equipment which was re-established under CIGC in 2012. Chief Isaac Mechanical began servicing the CIGC vehicles and has developed into a full service mechanical shop.

Services include:

- ▶ Heavy Duty Equipment & Automotive Repairs
- ▶ Tire Shop
- ▶ Full tune ups and preventative maintenance
- ▶ Designated Inspection Facility for Commercial Vehicles
- ▶ RV Service & Repair
- ▶ 24 hour Mobile Emergency Assistance
- ▶ Small Engine Repair

CONTACT:

Tr'ondëk Heavy Equipment

Box 1149
Dawson City, YT Y0B 1G0

Tel: 867-993-5730
Email: info@chiefisaacgroup.ca

CONTACT:

Chief Isaac Mechanical

Lot 12 Callison Way
Dawson City, YT Y0B 1G0

Tel: 867-993-6552
Email: sean.aitken@chiefisaacgroup.ca

Main Contact Person:
Sean Aitken

Downtown Hotel

ESTABLISHED DATE

- EARLY 1900's -

ACQUIRED

- APRIL 2013 -



Percentage of Ownership:

MORE THAN 50%

owned by
Tr'ondëk Hwëch'in Trust



With a lineage dating back to the Gold Rush, the Downtown Hotel is located in the heart of Dawson City, combining turn-of-the-century atmosphere with modern comfort. It is a full service hotel with a restaurant, lounge and conference room and home of the world famous "Sourtoe Cocktail".

Since taking ownership of the Hotel, the rooms have been renovated and is currently rated #1 by TripAdvisor as "Best Value Hotel in Dawson City". Further the Downtown Hotel witnessed strong economic growth which was reflected in its performance in 2016. The Hotel is often fully booked during the summer

months and often has to refer customers to other local hotels.

Tr'ochëk Limited Partnership, wholly owned by the Trust, owns 50% and Northern Vision Development Limited Partnership (NVDLP) owns 50%.



Directors:
Lynn Hutton and
Norman Eady

CONTACT:

Downtown Hotel

PO Box 780
Dawson City, YT Y0B 1G0

Tel: 1-800-661-0514 | 867-993-5076

Email: info@downtownhotel.ca

Main Contact Persons:

Adam Gerle, *General Manager*
Karli Schramm, *Assistant Manager*

Citizen Discount Information: *Subject to Change without notice*

Tr'ondëk Hwëch'in citizens are eligible for a discount on hotel rooms at the Downtown Hotel, as follows:

Nightly rate: \$99.00 + GST

You must ask for the "Tr'ondek Hwech'in Trust" rate when making the reservation and must show your status card or Tr'ondek Hwech'in citizen card on check-in, if requested.

Yukon Inn

ESTABLISHED

- 1970's -

ACQUIRED BY TH

- 1996 -

TRANSFERRED TO THT

- 2015 -



Percentage of Ownership:

33.3%

owned by
Tr'ondëk Hwëch'in Trust



"Your Home Away From Home"



The Yukon Inn first opened its doors in the 1970's, welcoming guests as they entered the lobby, which is now the Willow Meeting Room. In 1989 a 50-room expansion and renovation made the original motel into a 95-room hotel with meeting facilities. In 1996, six of the Yukon First Nations formed a company to purchase the Yukon Inn with the vision of sharing their culture and hospitality with guests from Yukon and around the world. The following year, 1997, the six owners purchased the land and buildings on 4230 4th Avenue, which is the Yukon Inn Plaza.

After a lengthy period of negotiations, which saw the redemption of units of Selkirk First Nation, Kluane First Nation and Teslin Tlingit Council, and the transfer of Tr'ondek Hwech'in First Nation units to Tr'ondek Hwech'in Trust, there remained 3 shareholders.

The hotel has had another successful year in 2016, with earnings that reflect the 10th year of an EBITA over a million dollars. The financial success is extremely important, but so too is the ongoing goal of providing excellent customer service with a team of friendly professional staff in a positive work environment. The hotel now has a dozen employees who have been part of this team for over ten years, and close to the same number who have been with the hotel between seven to nine years. And we all love to see the happy face of a returning guest at "your home away from home"!

The Yukon Inn is equally owned by the Trust, Champagne Aishihik First Nation and Little Salmon-Carmacks First Nation.



Directors:
Pat Titus and
Jenny Whitehouse

CONTACT:

Yukon Inn

4220 - 4th Avenue
Whitehorse, YT Y1A 1K1

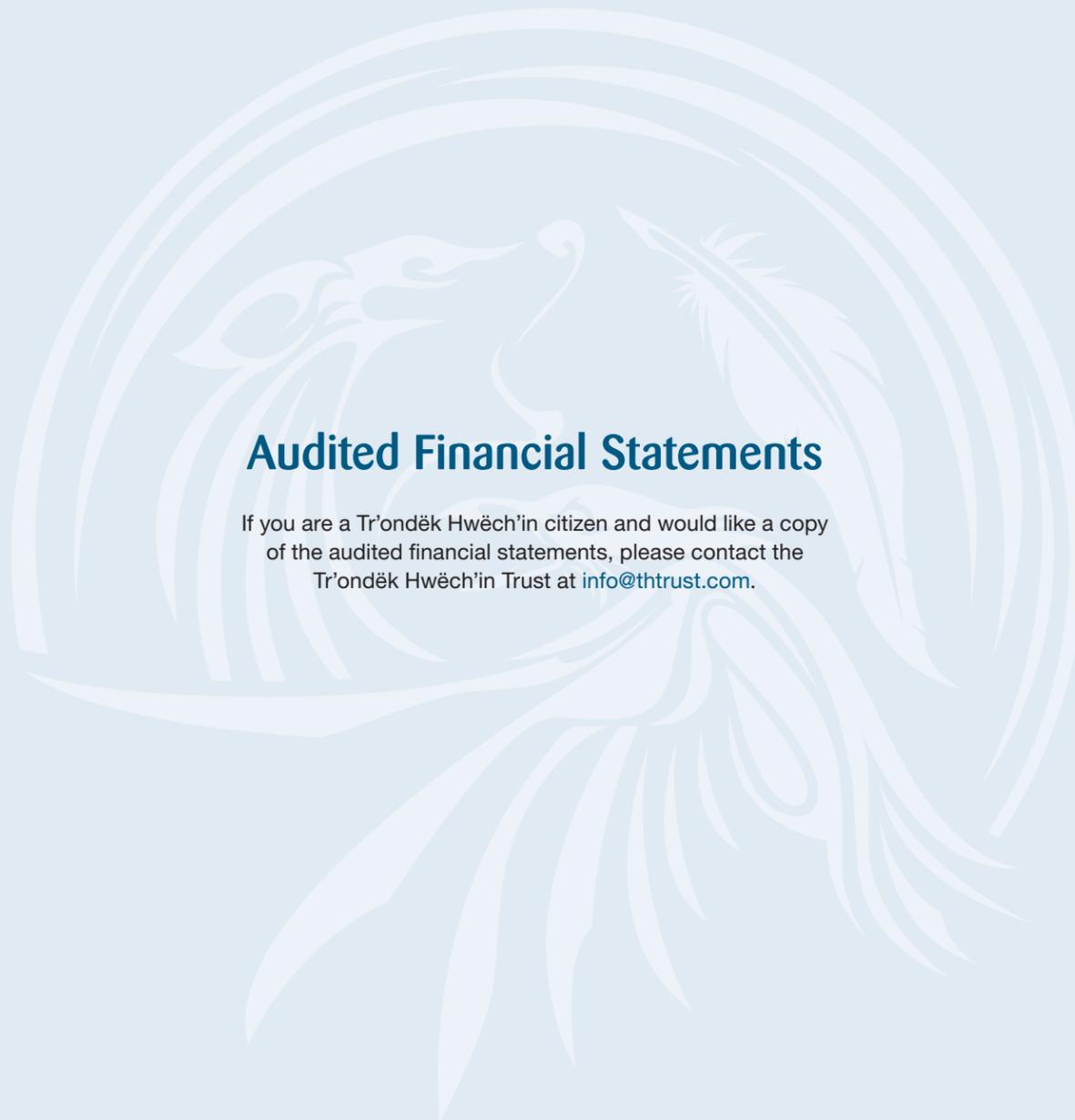
Tel: 1-800-661-0454 | 867-667-2527

Email: info@yukoninn.com

Main Contact Person: Brenda Riis, *General Manager*

Citizen Discount Information:

There is no Tr'ondëk Hwëch'in citizens' rate at the Yukon Inn however room rates booked by an individual are based upon the number of times that guest has stayed at the hotel.



Audited Financial Statements

If you are a Tr'ondëk Hwëch'in citizen and would like a copy of the audited financial statements, please contact the Tr'ondëk Hwëch'in Trust at info@thtrust.com.





Signing of the Tr'ondëk Hwëch'in Trust Indenture

Jeff Glasner, Bonnie Rear, Bruce Warnsby, Ed Taylor, Peter Nagano, Andrea Moses, Roberta Joseph, Julia Morberg, Fran Morberg-Green, Shirley Peirson, Majida Lord, Erica Scheffen, Georgette McLeod, Michael Earl, Daryn Leas, Selina Procee, Edith Robinson, Mary Henry, Kathy Bullen, Karen Farr, Victor Henry, Pat Titus, Angie Joseph-Rear, Amanda Taylor, Vera Mendohlson, Edward Roberts, Loretta Warnsby, Peggy Kormendy, Rita Drugan, Ronald Johnson, Percy Henry, Mabel Henry, Corina Butterworth, Clara Van Bibber, Roy Johnson



Tr'ondëk Hwëch'in
TRUST

P.O. Box 929
Dawson City , YT Y0B 1G0
Canada
info@thtrust.com

thtrust.com