



2025 – 2026

Annual Report

Year ended March 31, 2026

MANDATE

Travel Nunavut will support, build, and grow the travel sector to the benefit of people in Nunavut. Travel Nunavut will grow membership and develop the industry in collaboration with partners.

VISION

A thriving and sustainable travel sector that enriches the quality of life for Nunavummiut. We will grow the industry to \$1 billion and 5,000 jobs by 2030.

MISSION

Travel Nunavut engages with partners, communities, and people to support and develop a thriving and vibrant travel industry. We will grow the industry through training, marketing, networking, research and advocacy opportunities for our members.

VALUES

We will honour Nunavut and Inuit culture in our work.

We value the land, the wisdom, and the natural and cultural heritage of the communities we serve.

We are committed to building a culture reflective of Inuit values.

We will work with kindness.

We build positive relationships and honour diversity and inclusion in all that we do.

We will grow the industry through support and mentorship.

We recognize our important role in helping to educate and inform our industry partners. We also recognize that building a sustainable tourism sector requires support and mentorship.

We will lead the way.

We acknowledge we are leaders in travel who work with partners, communities, and people to build our industry.

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Message from the Chairperson

Members, Partners, Staff, and Nunavummiut,

I had the privilege of Chairing the Travel Nunavut Board of Directors for the year ending March 31, 2026. I was supported by the staff and the Board Executive, Stephen Sullivan, Vice-Chair, and Allison Lennox, Secretary/Treasurer, throughout the year. The Board of 15 people proved to be quite busy during the year dealing with opportunities and issues concerning our members and the growth of our industry. We recognize and thank our Board members, and the staff, under the leadership of our President & CEO, Alex Stubbing, for their resourcefulness and dedication to the travel industry of Nunavut. Our annual report lists and recognizes all of them.



With our **six strategic pillars**, we worked closely with many of our members in helping to develop their skills and tools for **marketing** and management and coordinating our efforts with the Government of Nunavut in its role as the Destination Marketing Organization for the Territory. In our activities, we continued our **community engagement** to support the development of travel industry services. Our industry has made good progress in the development of **attractions, products and services**, especially given their role in supporting other economic development initiatives including mining, building more housing, and increased activity in defense of our country's sovereignty. **Partnerships, organizational excellence, and industry intelligence** were also important in our year of progress. The details of our activities and progress are presented in this annual report. And of course, there is a lot more to do, and with the increasing importance of the travel industry to the day to day lives of Nunavummiut, we will continue to grow our membership and services.

We are making great strides towards achieving our vision:

A thriving and sustainable travel sector that enriches the quality of life for Nunavummiut. We will grow the industry to \$1 billion and 5,000 jobs by 2030.

In 2025, the economic impact of the travel industry in Nunavut, based on a comprehensive assessment conducted by Praxis Consulting, was determined to be \$843.6 million in total gross output supporting 6,460 jobs in Nunavut that rely directly or indirectly on the travel industry.

The results show that our industry is not far from reaching our goal of \$1 billion in 2030. We need only to increase total gross output by 18.5%. If we grow by 3.5% per year, we will achieve our goal in 2030. Our industry supports more jobs than we originally estimated a few years ago. With 6,460 jobs in Nunavut relying directly or indirectly on the travel industry, we have already achieved arguably the most important metric of our vision.

2025/26 was another significant year of growth and investment by our industry. Our members invested tens of millions of dollars in equipment, buildings, fixtures, and vehicles. These investments contribute to our capacity within the Territory to serve more travellers, distribute more goods and services, and deliver more and better services.

Within our communities, there is increasing demand for ground services, short and long-term accommodation, food & beverage services, casual and organized activities and visitor services, and more. And at the same time, the increasing level of travel places a higher demand on trained and skilled workers, sanitation, municipal services, health and emergency services, security and policing, facility renovations and expansion, and new builds.

For the foreseeable future, Travel Nunavut will play an important role in working with communities and businesses to improve and prepare to handle an increasing amount of travel to and within Nunavut. There may be a need for a simple “Community Travel Services Plan” within each community. Community Travel Services Plans could help communities identify the infrastructure, services, workforce and facilities needed to accommodate growing travel. Travel Nunavut can help guide members, businesses, and community organizations in planning and development of traveller facilities and services.

We are excited to celebrate our 30th anniversary in 2026/27. The celebration is really about the potential of our members, their entrepreneurship, growth opportunities, perseverance, and successes.

The travel industry plays a critical role in the growth of our communities, Nunavut, and Canada. The enhancement of defense services and associated infrastructure, ensuring our sovereignty in Northern Canada, management of the Northwest Passage, increasing expenditures on housing, increasing exploration and mining for essential minerals and metals, and many other economic initiatives all require a vast array of services from our industry. Working with all stakeholders, our industry is responsible for ensuring that they are developed in a sustainable manner.

The governments of communities, Nunavut and Canada, due to fiscal restraint, are looking to the travel industry to invest more into its own development. As an industry association, Travel Nunavut has successfully increased its revenues since 2018/19 pre-COVID era. However, the costs of providing services for our members during this period have increased at a much higher rate. Our revenue sources remain unpredictable, and we are still working to recover from deficits we incurred in the post-COVID era. As we moved into the 2026/27 fiscal year, our focus has been on expanding services to our members, working on our partnerships with other industry organizations to deal with regulatory and funding challenges for better and more coordinated services to travellers, pushing for more and better air and marine services infrastructure, and seeking additional funding for the industry’s growth. Combined with the focus on northern development, supporting the protection of our sovereignty and management of resources, the Federal Government has spawned renewed interest and investment.

I’ll end with a special thank you to our members and to our main funding agencies and supporters. Our biggest supporter this year is the Government of Nunavut with the other major supporters being Canadian Northern Economic Development Agency, Indigenous Services Canada, Canadian North, and Calm Air. Thank you!

Sincerely yours in travel and hospitality,



Ed Romanowski
Board Chair of Travel Nunavut

Message from the President & CEO

It is a privilege to present Travel Nunavut's 2025–26 Annual Report and to reflect on another year of growth, partnership, and progress for Nunavut's travel industry.

When I joined Travel Nunavut, one of my priorities was to help broaden the organization's understanding and representation of the travel industry. Over the past two years, we have continued to build on that work. Travel Nunavut is increasingly focused not only on promoting Nunavut as a destination, but on supporting the businesses, organizations, and people who make travel to, from, and within our territory possible.

This year, we saw continued growth in our membership. We reached 158 members, including 82 Inuit-owned businesses, meaning that Inuit-owned businesses now represent more than half of our membership. This is an important milestone and reflects the strength and diversity of Nunavut's travel industry.



One of the most important developments this year was continuing to build the evidence base for our industry. We completed our second annual Economic Impact Assessment, allowing us to begin measuring changes in the industry from year to year. This information is becoming an increasingly important tool, not only for Travel Nunavut's advocacy, but for our members as they make decisions about their own businesses and future investments.

We also strengthened our role as an industry association. Our new website better reflects the work we do in training, resources, networking, research and advocacy. We expanded professional development opportunities across the territory and provided four training opportunities reaching members from communities across Nunavut.

Partnership has remained at the centre of our work. This year, Travel Nunavut joined with Yukon and Northwest Territories tourism organizations to establish the Arctic Canada Tourism Network. We also continued to co-chair the Nunavut Tourism Task Force with the Government of Nunavut and worked with partners at the territorial, national and community levels on issues affecting our members.

Our advocacy work has also continued to grow. Whether addressing travel infrastructure, air and marine access, permitting, cruise operations, workforce development or funding opportunities, Travel Nunavut is working to ensure that the voice of our industry is heard. We provided direct support to members seeking funding and represented the interests of our sectors on issues such as the Tallurutiup Imanga Interim Management Plan.

None of this work happens without our members. I want to thank each of you for the work you do every day to move people, provide accommodation and experiences, operate businesses, share our culture, and support communities across Nunavut.

I also want to recognize our staff and Board of Directors. We are a small team with a big mandate, and I

am proud of what we have accomplished together this year.

As we look ahead, Travel Nunavut is entering an exciting period. 2026–27 marks our 30th anniversary, providing an opportunity to celebrate our history while also looking toward the future.

The opportunity for Nunavut's travel industry is significant. Our job at Travel Nunavut is to help our members seize that opportunity while ensuring that growth creates meaningful benefits for Nunavummiut.

Thank you for your continued trust, partnership and support. I look forward to another year of working together to build a stronger, more sustainable travel industry in Nunavut.



Alex Stubbing
President & CEO

2025-26 Year In Review

Our Team

We kicked off the year as a team of four guided by a strong Board of Directors (see Annex B – Board of Directors). However, in December 2025 we became three when housing circumstances changed for our Director of Marketing Support & Administration and she could no longer reside in Iqaluit.



President & CEO
Alex Stubbing



Executive Director of
Operations
Norine Naguib



Director of Membership &
Engagement
Colin Allooloo



Director of Marketing Support &
Administration
(until December 2025)

Inuit Employment Plan

Travel Nunavut has a priority hiring policy for Inuit who meet the qualifications of a position. This policy applies to all positions within the organization. Further, as we increase Inuit voices in our governance, we aim to attract more Inuit talent to our team.

Inuit Language Plan

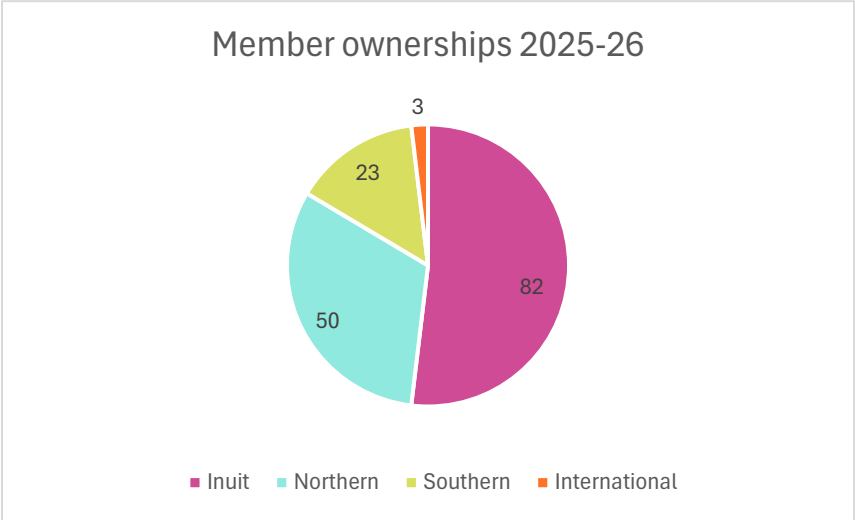
Travel Nunavut has a language plan in place that is approved by the Language Commissioner. This plan captures our commitment to continually enhance our communications in the Inuit language.

Our Membership

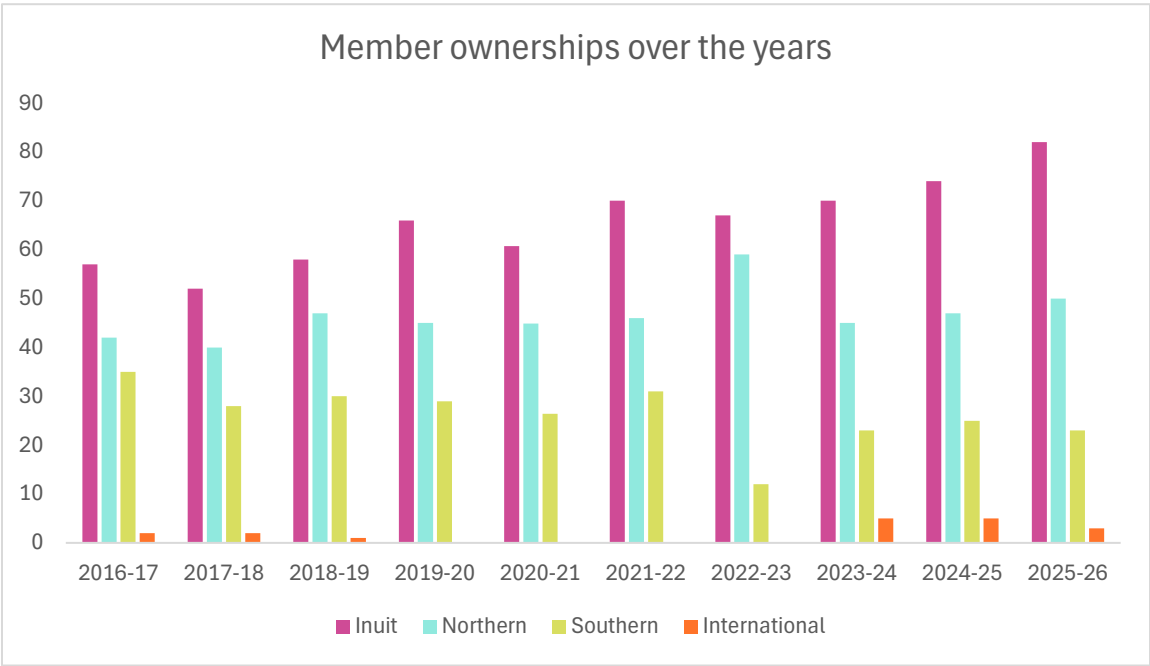
Members

Our total number of members grew by 5% (7) to 158 members. Meanwhile, Inuit-owned membership grew by 11% (8) to 82. Following a general growth trend over the years, Inuit-owned members now represent 52% of our membership.

In 2025-26, we introduced annual, modest membership fee increases; roughly aligned with inflation. This helped us continue to re-invest in our membership, remain aligned with naturally increasing costs of doing business, and avoid periodic larger and less palatable membership fee increases.



We note that despite the increases in fees and net gain in number of members, total membership revenues decreased slightly (by \$490) to \$80,893. This is a net result of membership changes, including losing Chrono Aviation’s membership when they ceased offering direct passenger flights on the short-lived Montreal St-Hubert (YHU) to Iqaluit (YFB) route.



Member Benefits

Among our [member benefits](#), the **Marketing Assistance Program** is consistently in high demand. We are pleased to have increased the program budget this year from \$22,000 to \$35,000. With this, we supported 39 members (vs 25 last year) with their marketing expenses. Common expenses claimed were advertising costs like Google or Facebook Ads, costs of producing brochures, website design and maintenance fees, software subscriptions to produce videos, and internet and mobile phone costs for your business.

As our membership grows, we will continue reinvesting in members actively marketing themselves to sustain and grow their business. Two thirds of the program's funds went to Inuit owned businesses.



The **Helly Hansen Pro** benefit recorded an impressive 280 users among our members. We are also pleased to report increased use of the **legal support** benefit with seven members taking advantage of their free hours of legal support: *"It was helpful and will help with protecting my business."*

Furthermore, with support from Indigenous Services Canada and GN Community Services, we delivered more training & professional development opportunities to our members in each region this year (see Training & Professional Development.)

Training & Professional Development

We provided four professional development & training opportunities reaching 20 members (41 people, 47% Inuit) from seven communities (Cambridge Bay, Kugluktuk, Rankin Inlet, Sanikiluaq, Igloolik, Iqaluit, South.)

Flourishing in Tourism (November, Iqaluit)

Facilitated by Bannikin, this workshop introduced a future-focused and integrated approach to strategic planning, encouraging participants to consider both desirable futures (what they want) and probable futures (what is likely) when making decisions today.



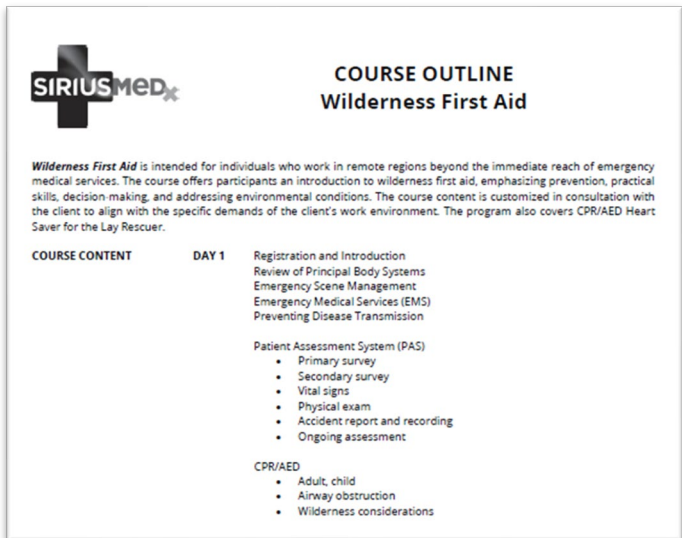
It challenged participating tourism businesses, big and small, to contemplate what their business will look like in 2040 and how to chart their path to get there. Thirteen individuals from nine businesses were well engaged in the challenge!



Advanced Wilderness First Aid

This 40-hr training is critical for the safe operation of just about any business operating in our challenging environment. It is now the minimum standard for outdoor professionals operating in wilderness areas. It is highly recommended for anyone working in remote regions and it goes well beyond urban first aid programs by delving into the specifics of providing first aid in remote areas.

As it requires re-certification every 3 years, we aim to offer it across the territory with some predictable frequency. This year, with funding from GN, we were able to deliver two training sessions.



Rankin Inlet (January)

Seventeen participants from four communities gathered at Katimavik Suites for this training. Due to weather conditions and delayed arrivals, they were only able to complete the 20-hr version of the training. Just another reason to offer more frequent opportunities.



Cambridge Bay (March)

Outdoor training in Cambridge Bay in March? Perfect! Seven brave souls completed this training in perfectly challenging winter conditions. Thank you to our member [All Wheel Rentals Inc.](#) for providing warmth-by-vehicle, keeping participants safe on their route to success.



Marketing for the Hunting sector (January, Rankin Inlet)

This special opportunity - part of a 1-year project entitled *Growing Inuit Hunting Tourism* funded by Indigenous Services Canada - brought together nine members¹ from five communities (Rankin Inlet, Iqaluit, Kugluktuk, Igloolik, Baker Lake) for a 2-day workshop led by Paul Beasley of the popular Canadian television program *Canada in the Rough*TM.



¹ Two additional registrants were ultimately unable to participate due to their work demands.

The workshop prioritized subject matter chosen by members in an earlier survey; managing client expectations, using social media effectively, and the value of a business website. It focused on the typical and target clientele for Nunavut hunts (e.g., many Americans with bucket lists and refined expectations), where they seek information (e.g., predominantly YouTube and websites), and some basic but valuable tips on preparing them for an enjoyable experience (e.g., up front information on websites like, inclusion/exclusion lists and what-to-pack.)

"This kind of training, outfitter gathering offered good insights for our business and helped collaborate and opened dialogue to all help each other out." – Participant

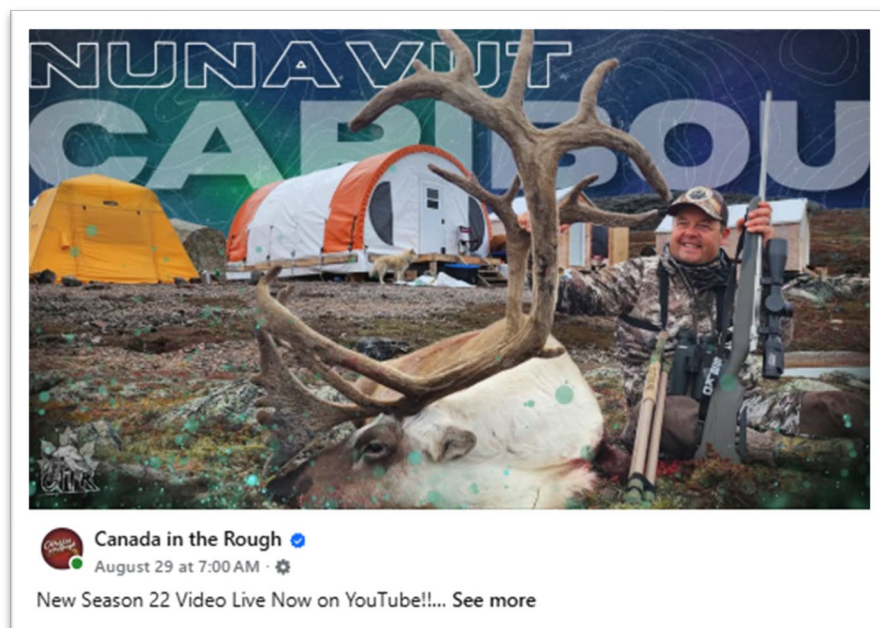
Marketing

Traditional Marketing

With project funding from Indigenous Services Canada for *Growing Inuit Hunting Tourism*, we engaged **Canada in the Rough™ (CITR)** to film an episode with TPA Outfitters for season 22 of the program. As in the past, this was a resounding success for all involved. Our featured outfitter consistently yields high returns as soon as CITR launches social media posts in the lead up to the season airing. Once airing starts (in Canada and in US), the outfitter sees another surge of returns.

This year's episode is now available on YouTube in two parts: [Caribou hunt](#) and [Muskox hunt](#).

To continue this high-return marketing investment with any frequency, we will need more robust core Marketing funding and/or multi-year project funding. CITR starts scheduling fall hunts in May/June for its upcoming season which starts airing each January. We rarely have sufficient funding secured at the beginning of the fiscal year to seize this opportunity.



With two-year funding from CanNor (approved in October 2025²), we kick-started our project entitled ***Building on 30 years of Nunavut Tourism***. Recognizing Travel Nunavut's 30th forthcoming anniversary in April 2026, this ongoing project aims to capture insight and stories from members (past and present) on their experience in the industry and how it has changed and grown over 30 years and what opportunities they see for the future. This project will yield 12 short video vignettes of individual members and 3 long-form videos telling the industry's story in different ways that will be showcased at events and trade shows through 2026-27; preferably alongside the featured members if they are available to join us.



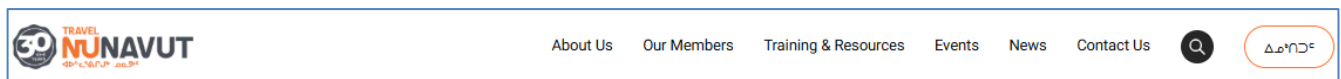
In the first six months of the project (October – March), we worked closely with our Agency of Record, Outcrop Communications, solidifying the scope of work, brainstorming vignette/video design concepts, developing video scripts, shot lists, and guideline interview questions for meeting with members. We drafted a long list of members we thought may be interested and willing to participate and prepared a production team travel plan accordingly. In the background, we dug through our archives (physical and digital), excavating data and content over the years, including old media which we had digitized into modern formats for viewing. We will share visual output on our channels and at our events in 2026.

The 2023-24 ***Discover the North*** marketing campaign in partnership with the Indigenous Tourism Association of Canada and Canadian North finally saw the prize trip winner (+guest) visit Nunavut in August 2025.³ The travellers visited Iqaluit for two days including flights sponsored by Canadian North, accommodation at the [Aqsarniit Hotel & Conference Centre](#), an outing with [Kool Runnings](#), lunch at the [Black Heart Café](#), dinner sponsored by [The Frob Kitchen & Eatery](#) and ground transportation with [Caribou Cabs](#). They then spent 5 days in Arctic Bay on a dream tour with [Arctic Bay Adventures](#). Thank you to our members for participating in this campaign and showcasing your best.

Digital Marketing

Website

With funding from the GN, [our website](#) now better reflects our role as the Industry Association (and as distinct from the destination marketing role of Destination Nunavut). We've replaced options like "book your stay" and "plan your visit" with emphasis on training, resources, upcoming networking events and industry news updates. Our members continue to be listed, now by region rather than by activity. We are also proud to have introduced an English/Inuktitut language toggle which provides immediate translation as we maintain and update the site. Finally, you will notice our use of alternate colours from our brand guideline – for a fresh look and feel and to further distinguish from the red used by Destination Nunavut. We hope you enjoy the new site and we welcome ongoing feedback.



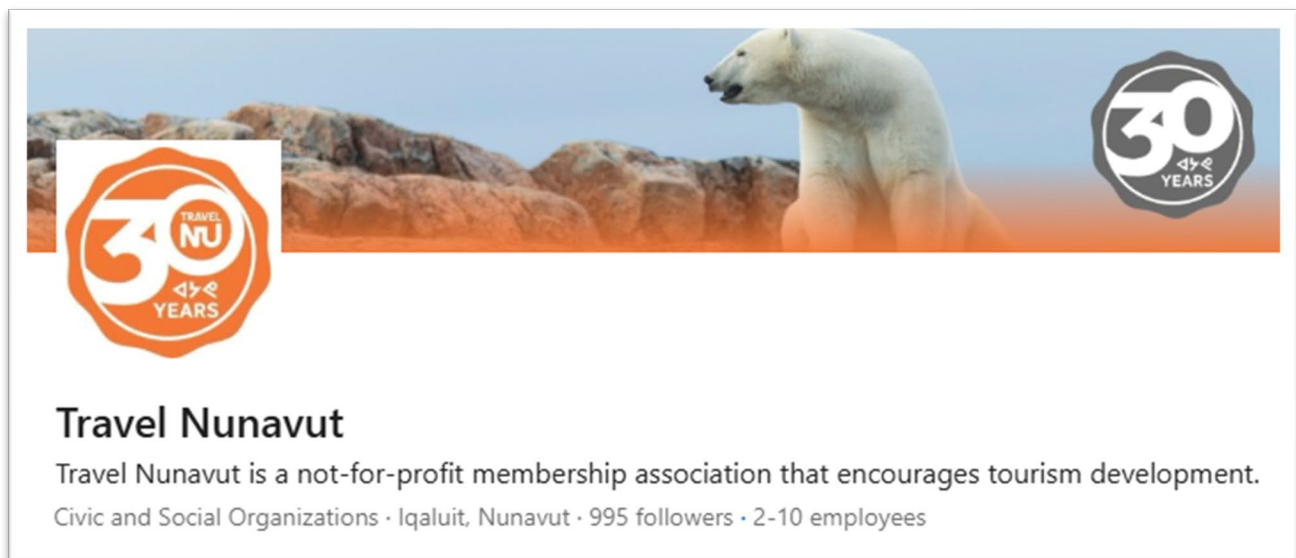
² Our funding was approved in 2025 and announced publicly in 2026 as part of a broader CanNor [news release](#).

³ The trip was postponed by one year following personal matters for the prize winner.

Social Media (LinkedIn, Facebook)

This year, following the end of a three-year, post-Covid19, CanNor-funded project focused on marketing for tourism industry recovery, and with the onboarding of our Director of Marketing Support & Administration, we took our social media management in-house. This transition also saw the end of our paid media campaign (e.g., regular investments in Facebook and display ads), a pause in our quarterly e-newsletters to 11,000 subscribers and, unsurprisingly, a consequential drop in engagement.

However, since then our social media has increasingly reflected our role as Tourism Industry Association. We continue to promote our members' products and services on Facebook while also now showcasing the work we do in training, networking, research and advocacy – both with and on behalf of our members. On LinkedIn, we are more active and share more content on industry data, events and opportunities and we're garnering more engagement from Nunavummiut and industry stakeholders.



Netflix in your Neighborhood

Travel Nunavut is recognized as a [Netflix partner](#) for having briefed the North-of-North production team before its arrival in Iqaluit in 2024.

Conferences & Tradeshows

Four staff, two Board members and five members attended 12 events across eight cities/communities this year; reaching an estimated 47,000 people with information about our industry.

Month	Event	Location
2025 May	Rendez-Vous Canada	Winnipeg
2025 June	Nunavut Arctic Sovereignty and Security Summit	Iqaluit
2025 September	Nunavut Trade Show	Iqaluit
	Kivalliq Trade Show	Rankin Inlet
2025 November	TN Annual Conference & AGM	Iqaluit
	Tourism Industry Association of Canada (TIAC) Congress	Gatineau
2026 January	Nunavut Shipping Symposium	Iqaluit
2026 February	Nunavut Economic Developers Association (NEDA) Conference	Iqaluit
	International Indigenous Tourism Conference (IITC)	Edmonton
	Kitikmeot Trade Show	Cambridge Bay
	Toronto Outdoor Adventure Show (TOAS)	Toronto
	Arctic Summit	Whitehorse



Advocacy, Networking & Governance

Industry research, like our annual Economic Impact Assessment, supports data-informed advocacy and action. We advocate for our members and our industry within Nunavut, across the three territories, and at the national level through our membership and participation with the Tourism Industry Association of Canada (TIAC).

Annual Conference and AGM

From November 4 to 6, 2025, our annual networking event brought together more than 70 members, partners and government representatives at the Aqsarniit Hotel & Conference Centre in Iqaluit under the theme *Travel Industry by the Numbers: Our Strengths, Our Opportunities*.

We extend our appreciation and thanks to all our members, speakers, panelists, workshop facilitators, event support personnel and our generous event sponsors for your participation and support. See Annex A – Annual Conference & AGM agenda.



Workshop

Each year, we aim to leverage the gathering of members and reach as many as we can with professional development opportunities. This year, we offered a 1-day professional development workshop delivered by [Bannikin](#) and entitled *Flourishing in Tourism – Building your capacity to flourish in the future*. See more about this workshop under Training & Professional Development.

Meet & Greet

On the evening of November 4, 2025 we hosted ~30 conference attendees for a relaxed Meet & Greet in the warm atmosphere of the [Black Heart Café](#). It was such an enjoyable event that the venue staff had to encourage us more than once to leave at closing time. This is consistently one of the best opportunities of the conference to discover who's in town to attend the event and connect with each other casually over local food & drink. We encourage more participation!



Conference

We opened the conference with a moving Drum Dance performance by local cultural performers Alassua Hanson and Annie Qimirqik. Iqaluit Mayor, Solomon Awa, offered warm welcoming remarks and our Board Chairperson, Ed Romanowski, kicked off the conference theme *Travel Industry by the Numbers: Our strengths, our opportunities* with his remarks on the state of Nunavut's travel industry.

With the valuable participation of Federal Ministers Rebecca Alty of Crown-Indigenous Relations (virtual) and Rechie Valdez of Tourism (virtual), GN representatives, industry stakeholders and our members, we covered strengths and opportunities in expedition cruising, aviation, Inuit-led marine monitoring, deep seaport development (Qikiqtarjuaq), and Nunavut's clean energy transition. [Nunatsiaq News](#) helped emphasize our message that the travel industry, and its contribution to Nunavut's economy, encompasses much more than leisure travel.



Our agency of record, Outcrop Communications, provided event management support, Innirvik provided Audio/Visual support and streaming, and Mary-Lee Alik provided live interpretation.

Annual General Meeting



For the second year in a row, the Annual General Meeting (AGM) was streamed live, allowing virtual member participation. This helped us exceed quorum (21) with 25 members (some virtual) for the opening of the meeting and more members joined virtually as the meeting progressed.

The Board Chairperson, Ed Romanowski noted the evolution of the organization's focus from leisure-travel to a broader scope including business, government, education and health-related travel; reflecting Nunavut's unique reality in which travel is not only an economic driver but an essential service. He reaffirmed the organization's mission to grow a sustainable travel and tourism industry that benefits all Nunavummiut and its vision of achieving a \$1 billion industry by 2030.

Shawn Lester of Baker Tilly Arctic Inc. provided an overview of the financial statements. He noted that while small deficits have been recorded over the past two years, they are not a concern given the organization's strong financial foundation and prudent fiscal management. He praised staff for their professionalism, accuracy and responsible handling of financial matters. See Annex B – Board of Directors.

President & CEO, Alex Stubbing, recognized our outgoing Board members. We extend our sincere gratitude to long-serving Board members **Sarah McNair-Landry** of NorthWinds Expeditions (most recently as Qikiqtani Sector Representative) and **Martine Dupont** of Inukpak Outfitting (most recently as Outdoor Adventure Sector Representative).

Sarah joined the Board in the fall of 2013 and Martine joined in the fall of 2018. Both have served actively and continuously since. Their immense experience as outfitters, consultants and adventurers has been invaluable to the organization and consistent guidance by them over many years has helped us remain focused on the needs of these sectors of the travel industry. Thank you and we look forward to continuing working with you as valued members.

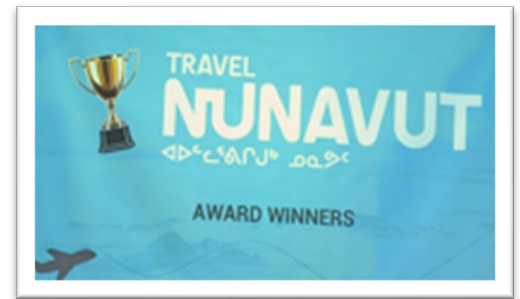


Board nominations and elections were conducted digitally (between August and October). An encouraging four nominations were submitted and an impressive 34% of members cast their votes (a significant increase over past elections below 20%). At the AGM, we announced the new Board members; **Trevor Wilde** of Canadian North as Qikiqtani Industry representative and **Tim Hothi** of EPLS Group of Companies as Outdoor Adventure representative. We look forward to their contributions in the years to come.

Celebration Dinner & Awards

This was the second year of re-introducing the Travel Industry Awards to our annual conference. Building on our experience last year, we added a fourth award to recognize both large and small Businesses of the Year.

The award winners as selected were:



Individual Service Excellence

Honours a front-line ambassador who creates positive first impressions, builds strong relationships, and offers solutions with a great attitude.

- 🇨🇦 Al's BnB Igloolik, Jeffrey Church



Outstanding Cultural Experience

Recognizes programs that immerse travellers in Inuit traditions, values, and artistry—fostering understanding of the Inuit way of life and preserving cultural heritage.

- 🇨🇦 Coppermine Outfitting, Mavis Elias Adjun (not pictured)

Travel Business of the Year (small and medium/large)

Celebrates a business or organization showing excellence, leadership, and commitment to Nunavut's culture, community, and tourism growth. Small business has <10 employees. Medium/large has 10+ employees.

- 🇨🇦 Small - Halu Travel, Susath Rathnayake
- 🇨🇦 Medium/Large - Henik Lake Adventures, Ryan St. John



Sponsors

Our sincere thanks to our event sponsors, without whom the annual industry event could not reach as many and grow in value and impact each year.



Economic Impact Assessment

We commissioned our 2nd annual Economic Impact Assessment (EIA) of the travel industry in 2025. Having established a baseline with the first assessment of 2024⁴, we can now start to monitor and act on year-over-year changes. Key 2025 data points like our industry's \$50.6M contribution to territorial tax revenue help us in our advocacy for meaningful investments in growth. We know of at least one member who has used the EIA to develop their business case. The 2025 assessment and infographic are available on our [website](#).



⁴ <https://nunatsiaq.com/stories/article/823-5m-output-sign-of-really-strong-nunavut-travel-industry/>

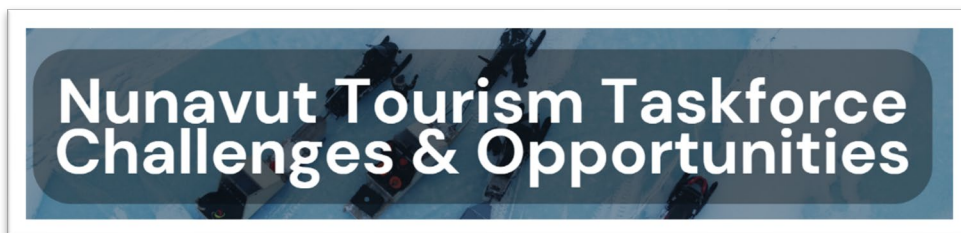
Arctic Canada Tourism Network

We joined the Tourism Industry Association of Yukon and NWT Tourism in forming the Arctic Canada Tourism Network. At the February 2026 Arctic Summit in Whitehorse, we signed a Memorandum of Understanding setting our initial commitment to share information, coordinate on Arctic tourism issues, and strengthen a collective northern tourism voice. We look forward to working closely with our partners in Canada's North to highlight the unique industry needs and opportunities for our territories.



Nunavut Tourism Task Force

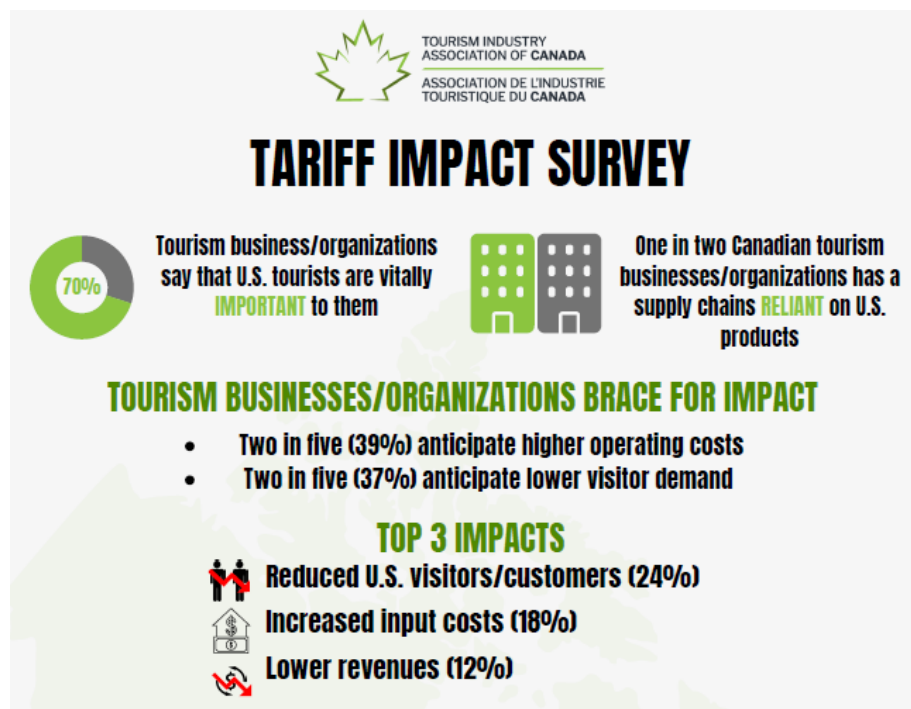
We continue to co-chair the Tourism Task Force with GN Community Services. Our 2nd semi-annual meeting was held on January 21, 2026. It was well attended and Graham Dickson of [Arctic Kingdom](#) delivered a compelling presentation on the opportunities for tourism development including workforce development and inclusion of workers not tied to a company; simplification and stabilization in permitting (e.g. multi-year); improved air/cargo access and service reliability; tourism as a priority among key organizations such as Inuit Tapiriit Kanatami and NTI, and the potential to join tourism, scientific research, and our parks in a Torngat Mountain Base Camp style facility.



Member advocacy, endorsements and letters of support

In support of various initiatives of our members and partners, we provided industry input, endorsements and letters of support:

- Endorsed TIAC open letter to Prime Minister Carney (May 2025) calling for immediate action in supporting policies and investments that fuel the growth of the Travel & Tourism Industry including:
 - **Expedite visitor entry into Canada** by expanding programs like the Electronic Travel Authorization (eTA), reducing processing times for visitor visas, and digitizing screening and clearance procedures;
 - **Incentivize business investment** aimed at renewing our country's tourism infrastructure and assets, and developing innovative tourism ventures across the country;
 - **Strengthen the tourism workforce** by supporting the integration of underemployed Canadians into rewarding tourism careers;
- Provided comments on the **Draft Tallurutiup Imanga Interim Management Plan** on behalf of our Cruise sector members highlighting elements of the plan that directly impact their operations (e.g., prescribed minimum distances from wildlife aggregation and haul-out areas) and areas where Cruise operators are keen to act as a supporting stakeholder (e.g., logistics for monitoring/research and search & rescue missions.)
- Nominated the Aqsarniit Hotel & Conference Centre for **Tourism Industry Association of Canada's (TIAC) Indigenous Tourism Award**.
- Provided various letters of support for members in their pursuit of funding at territorial and federal levels
- Circulated TIAC's March-April 2025 survey on US tariffs to our members, contributing to findings.



Looking Forward

For the 2026-27 year ahead, as we continue the path of our Strategic Plan 2023-2030, we aim to:

- Recognize our 30th year since incorporation in 1996
- Increase the number of Inuit voices in our governance
- Increase the proportion of our membership that are Inuit-owned businesses
- Reach more members with meaningful services across the three regions
- Deepen our partnerships within Nunavut, across Canada's Arctic, and at the federal level
- Increase our core funding from the Government of Nunavut
- Diversify our revenue streams beyond government sources



Annex A – Annual Conference & AGM agenda

Annex B – Board of Directors



Ed Romanowski

Chair / Accommodation Sector Representative

President of Nunastar Properties | Frobisher Inn



Stephen Sullivan

Vice-Chair / Travel Trade Sector Representative

Director of Hospitality, QC Group of Companies



Allison Lennox

Secretary & Treasurer / Kivalliq Industry Representative

Manager of Hospitality Services, Arctic Co-operatives Limited



David Ningeongan

Hunting or Fishing Sector Representative

Founder, Kivalliq Expediting and Tours Inc.



Sheila Flaherty

Indigenous Tourism Association of Canada (ITAC)
Representative*

Chef / Founder, Sijjakkut



Peter Garapick

Cruise Sector Representative

Director, External Relations, Quark Expeditions



Tara Elder-Young

Transportation Sector Representative

VP Business Development, Calm Air



Tim Hothi

Outdoor Adventure Sector Representative

Director, Business Development & Marketing, EPLS Group of
Companies



Cynthia Ene

Kitikmeot Industry Representative

Director, Illu Inc. & Founder, NunaFab



Trevor Wilde

Qikiqtani Industry Representative

Vice President, Sales & Charter Operations, Canadian North



Tim Brown

Nunavut Tunngavik Inc. Representative**

Assistant Director Policy, NTI



Derek Elias

Kitikmeot Inuit Association (KITIA) Representative**

Business Development Officer, KITIA



Vacant

Kivalliq Inuit Association (KIVIA) Representative**



Vacant

Qikiqtani Inuit Association (QIA) Representative**

** These positions are appointed for up to five-year terms.

Board Members (Non-Voting)



Leanna Ellsworth

Park/Site Manager II – Parks Canada, Nunavut Field Unit



Louisa Parr

Tourism Coordinator – Government of Nunavut, Department of Environment, Parks and Special Places



Trevor Wright

Intern Director, Tourism and Cultural Industries – Government of Nunavut, Department of Community Services

Annex C - Financial Statements

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
FINANCIAL STATEMENTS
MARCH 31, 2026

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
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MARCH 31, 2026

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Baker Tilly Arctic Inc.
1A – 917 Nunavut Drive
Iqaluit, Nunavut,
Canada, X0A 3H0

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ᓄᓇᓂᓴᓯᓴ, X0A 3H0

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arctic@bakertilly.ca
www.bakertilly.ca

Independent Auditors' Report

To the Board of Directors of the Nunavut Tourism O/A Travel Nunavut

Opinion

We have audited the financial statements of the Nunavut Tourism O/A Travel Nunavut (the Society), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2026 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in dark ink, appearing to read "Baker Tilly Arctic Inc.", written in a cursive style.

Iqaluit, Nunavut
September 10, 2026

Chartered Professional Accountants

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	Association Operations & <u>Management</u>	Federal Government Projects See Schedules <u>I & II</u>	Other Projects	<u>2026</u>	<u>2025</u>
Revenues					
Government of Nunavut	\$ 1,000,000	\$ -	\$ 189,471	\$ 1,189,471	\$ 1,019,999
Federal government funding	-	240,000	-	240,000	300,000
Memberships	80,893	-	-	80,893	81,383
Deferred capital contributions (Note 7)	231	-	-	231	289
Other revenue	<u>81,343</u>	<u>-</u>	<u>-</u>	<u>81,343</u>	<u>41,772</u>
	<u>1,162,467</u>	<u>240,000</u>	<u>189,471</u>	<u>1,591,938</u>	<u>1,443,443</u>
Expenses (Note 9)					
Administration	91,606	-	-	91,606	143,622
Advocacy, networking and board governance	160,718	-	-	160,718	95,345
Office rent and equipment	167,751	-	-	167,751	156,945
Human resources	394,023	-	-	394,023	333,895
Marketing	190,138	-	-	190,138	207,107
Member services	218,206	-	-	218,206	193,680
Project costs - direct	<u>-</u>	<u>240,000</u>	<u>210,843</u>	<u>450,843</u>	<u>332,035</u>
	<u>1,222,442</u>	<u>240,000</u>	<u>210,843</u>	<u>1,673,285</u>	<u>1,462,629</u>
Excess expenses over revenues	<u>\$ (59,975)</u>	<u>\$ -</u>	<u>\$ (21,372)</u>	<u>\$ (81,347)</u>	<u>\$ (19,186)</u>

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
STATEMENT OF CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED MARCH 31, 2026

	<u>2026</u>	<u>2025</u>
General fund, opening	\$ 444,912	\$ 464,098
Excess expenses over revenue	<u>(81,347)</u>	<u>(19,186)</u>
General fund, closing	<u><u>\$ 363,565</u></u>	<u><u>\$ 444,912</u></u>

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	<u>2026</u>	<u>2025</u>
<u>Assets</u>		
Current		
Cash and cash equivalents	\$ 447,110	\$ 230,626
Accounts receivable (Note 3)	267,144	462,225
Prepaid expenses	<u>19,400</u>	<u>47,302</u>
	733,654	740,153
Tangible capital assets (Note 4)	<u>8,169</u>	<u>11,457</u>
	<u><u>\$ 741,823</u></u>	<u><u>\$ 751,610</u></u>
<u>Liabilities</u>		
Current		
Accounts payable and accrued liabilities (Note 5)	\$ 377,335	\$ 282,911
Deferred revenue (Note 6)	<u>-</u>	<u>22,633</u>
	377,335	305,544
Deferred capital contributions (Note 7)	<u>923</u>	<u>1,154</u>
	<u>378,258</u>	<u>306,698</u>
<u>Net assets</u>		
General fund	<u>363,565</u>	<u>444,912</u>
	<u><u>\$ 741,823</u></u>	<u><u>\$ 751,610</u></u>

Commitments (Note 10)

APPROVED BY THE BOARD:

 	
Chairperson	Secretary/Treasurer

22 September 2026

22 September 2026

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2026

	<u>2026</u>	<u>2025</u>
Operating Activities		
Excess expenses over revenue	\$ (81,347)	\$ (19,186)
Items not requiring (providing) cash:		
Amortization of tangible capital assets	3,288	4,645
Amortization of deferred capital contribution	<u>(231)</u>	<u>(289)</u>
	(78,290)	(14,830)
Cash provided by (used for) changes in non-cash working capital:		
Accounts receivable	195,081	(24,785)
Prepaid expenses	27,902	(22,465)
Accounts payable and accrued liabilities	94,424	(18,003)
Deferred revenue	<u>(22,633)</u>	<u>(469)</u>
	216,484	(80,552)
Increase (decrease) in cash and cash equivalents	216,484	(80,552)
Cash and cash equivalents, opening	<u>230,626</u>	<u>311,178</u>
Cash and cash equivalents, closing	<u><u>\$ 447,110</u></u>	<u><u>\$ 230,626</u></u>

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

1. NATURE OF THE SOCIETY

Nunavut Tourism O/A Travel Nunavut is a not-for-profit society whose mission is to engage partners, communities, and people to support and develop a thriving and vibrant travel industry. It leads the industry through training, marketing, and advocacy. The Society commenced operations on September 15, 1995 and is incorporated under the *Societies Act* of Nunavut.

The Society is a not-for-profit association and is exempt from income tax under Sec. 149(1)(l) of the *Income Tax Act (Canada)*.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies.

(a) Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the valuation of accounts receivable and the estimated useful life of property and equipment. Actual results could differ from those estimates.

(b) Cash and cash equivalents

Cash and cash equivalents are comprised of bank account balances net of outstanding cheques and short term highly liquid investments that are readily convertible to cash.

(c) Financial Instruments

Measurement of financial instruments

Financial instruments are financial assets or liabilities of the Society where, in general, the Society has the right to receive cash or another financial asset from another party or the Society has the obligation to pay another party cash or other financial assets.

The Society initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Society is in the capacity of management, are initially measured at cost.

**NUNAVUT TOURISM O/A TRAVEL NUNAVUT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Financial Instruments (continued)

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the Society in the transaction.

The Society subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Impairment

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- The present value of the cash flows expected to be generated by the asset or group of assets;
- The amount that could be realized by selling the asset or asset group; or
- The net realizable value of any collateral held to secure repayment of the asset or group of assets.

When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized up to the amount of the previously recognized impairment.

(d) Fund Accounting

The General Fund accounts for the society's general operating and administrative activities.

**NUNAVUT TOURISM O/A TRAVEL NUNAVUT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Tangible Capital Assets

Tangible capital assets are recorded at cost. Amortization is provided annually at rates calculated to write-off the assets over their estimated useful lives as follows:

Furniture and equipment	20% declining balance
Computers and audio-visual equipment	30% declining balance
Media displays	30% declining balance
Leasehold improvements	straight-line over the lease term

(f) Deferred Capital Contributions

Deferred capital contributions represent restricted contributions for the purchase of capital assets and are amortized at the same rates as the assets to which they relate.

(g) Revenue Recognition

The society follows the deferral method of revenue recognition for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions in kind are recorded at their estimated fair value at the date of contribution, where the value can be reasonably estimated. Revenue from merchandise sales is recognized at the point of sale.

(h) Expense Allocations

The society allocates expenses using the following method. Expenses which are wholly attributable to a particular program are charged directly to the appropriate program. Expenses that are attributable to more than one particular program are allocated based on a percentage method at a rate deemed appropriate by management.

(i) Contributed services

Volunteers contribute time to the society in carrying out its service delivery activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

3. ACCOUNTS RECEIVABLE

	<u>2026</u>	<u>2025</u>
Government of Nunavut	\$ 242,030	\$ 338,249
Government of Canada	25,114	113,260
Trade receivables	<u>0</u>	<u>10,716</u>
	<u><u>\$ 267,144</u></u>	<u><u>\$ 462,225</u></u>

4. TANGIBLE CAPITAL ASSETS

	<u>Cost</u>	<u>Accumulated Amortization</u>	Net Book Value <u>2026</u>	Net Book Value <u>2025</u>
Furniture and equipment	\$ 40,015	\$ 38,826	\$ 1,189	\$ 1,486
Computers and audio-visual equipment	3,292	2,332	960	1,371
Leasehold improvements	177,529	177,529	-	-
Media displays	<u>20,650</u>	<u>14,630</u>	<u>6,020</u>	<u>8,600</u>
	<u><u>\$ 241,486</u></u>	<u><u>\$ 233,317</u></u>	<u><u>\$ 8,169</u></u>	<u><u>\$ 11,457</u></u>

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2026</u>	<u>2025</u>
Government of Nunavut	\$ 38,177	\$ 87,278
Trade payables	<u>339,158</u>	<u>195,633</u>
	<u><u>\$ 377,335</u></u>	<u><u>\$ 282,911</u></u>

Included in the trade payables balance is \$24,302 (2025 - \$24,620) of government remittances payable.

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

6. DEFERRED REVENUE

	<u>2026</u>	<u>2025</u>
Membership fees	\$ <u>0</u>	\$ <u>22,633</u>

7. DEFERRED CAPITAL CONTRIBUTIONS

	<u>2026</u>	<u>2025</u>
Deferred capital contributions - beginning of year	\$ 1,154	\$ 1,443
Capital contributions recognized during year	<u>(231)</u>	<u>(289)</u>
Deferred capital contributions - end of year	<u>\$ 923</u>	<u>\$ 1,154</u>

Contributions for tangible capital assets are recognized into income at the same rate as the assets to which they relate are amortized.

8. FINANCIAL DEPENDENCE

The society receives the majority of its funding from the Government of Nunavut. Without the continuing support of the government, the society would be required to find additional financial support or change the operational structure in order to continue operations.

9. EXPENSE BY TYPE

The following is a summary of the expenses reported on the Statement of Operations by the type.

	<u>2026</u>	<u>2025</u>
Amortization	\$ 3,288	\$ 4,645
Contract / Professional fees	247,718	55,259
Insurance	16,384	25,222
Marketing	128,861	368,281
Office	272,155	279,463
Salaries and benefits	729,431	560,929
Training and development	82,366	67,113
Telecommunications	41,833	36,147
Travel and accommodation	<u>151,249</u>	<u>65,570</u>
	<u>\$ 1,673,285</u>	<u>\$ 1,462,629</u>

NUNAVUT TOURISM O/A TRAVEL NUNAVUT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

10. COMMITMENTS

The society signed a five-year lease agreement for office space expiring June 2027.

The total of these commitments is as follows:

2027	\$ 145,240
2028	<u>36,559</u>
	<u>\$ 181,799</u>

11. COMPARATIVE AMOUNTS

Certain 2025 financial statement amounts have been reclassified to conform to the financial statement presentation adopted in the current year.

**NUNAVUT TOURISM O/A TRAVEL NUNAVUT
CANADIAN NORTHERN ECONOMIC DEVELOPMENT AGENCY (CANNOR)
BUILDING ON 30 YEARS OF NUNAVUT TOURISM
FOR THE YEAR ENDED MARCH 31, 2026**

	Budget (Unaudited)	<u>2026</u>
Revenues		
CanNor	\$ 90,000	\$ 90,000
Total project funding	<u>90,000</u>	<u>90,000</u>
Expenses		
Advertising	15,000	14,725
Contract / Professional fees	40,000	45,879
Hospitality	5,000	-
Translation	5,000	-
Travel Costs	<u>25,000</u>	<u>29,396</u>
	<u>90,000</u>	<u>90,000</u>
 EXCESS REVENUES (EXPENSES)	 <u>\$ -</u>	 <u>\$ -</u>

SCHEDULE II

**NUNAVUT TOURISM O/A TRAVEL NUNAVUT
DEPARTMENT OF INDIGENOUS SERVICES
GROWING INUIT HUNTING TOURISM
FOR THE YEAR ENDED MARCH 31, 2026**

	Budget (Unaudited)	<u>2026</u>
Revenues		
Dept. of Indigenous Services	\$ 150,000	\$ 150,000
Total project funding	<u>150,000</u>	<u>150,000</u>
Expenses		
Contract / Professional fees	90,000	102,500
General project costs	15,000	10,000
Administrative project costs	3,750	-
Travel	<u>41,250</u>	<u>37,500</u>
	<u>150,000</u>	<u>150,000</u>
EXCESS REVENUES (EXPENSES)	<u>\$ -</u>	<u>\$ -</u>