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Naskapi Development Corporation
Société de Développement des Naskapis
KAWAWACHIKAMACH, QUÉBEC

2025

NASKAPI DEVELOPMENT CORPORATION

2025 ANNUAL REPORT



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01

MESSAGES FROM THE LEADERSHIP



Andy Dominique

President, NDC Board of Directors



The past year has been an important one for the governance and long-term direction of the NDC. As a Board, we continue the work of rebuilding confidence in the Corporation by strengthening accountability, improving oversight, and ensuring that NDC operates with transparency and discipline. In 2025, the Board welcomed four newly elected directors and continued working closely with management to support the implementation of the 2025-2030 Strategic Plan, strengthen reporting practices, and reinforce collaboration with the Naskapi Nation of Kawachikamach. One of the most important moments of the year was the adoption of a joint resolution between the NNK and the NDC reaffirming our commitment to greater coordination, transparency, and shared long-term planning. I want to thank my fellow Board members, the management team, employees, and the community for their trust and continued support. The work ahead remains important, but I believe NDC is moving forward with greater stability, clearer direction, and renewed confidence in its future.

Samuel Laflamme

Executive Director



Over the past year, NDC continued the important work of moving from stabilization toward long-term sustainability. While many of the challenges faced in recent years remained present in 2025, this year showed that the difficult decisions and restructuring efforts undertaken across the organization are beginning to produce tangible results. One of the most significant achievements of the year was the completion of all outstanding financial reporting and audits. Across the organization, departments and employees also continued adapting to new processes, stronger operational structures, and a more coordinated approach to management. Financially, NDC is now operating with greater predictability and stability than it has in recent years. While important work remains ahead, we are beginning to shift our focus beyond recovery and toward sustainable growth and long-term value for the Naskapi Nation. I want to sincerely thank our employees, managers, Board members, partners, and community members for their continued trust, resilience, and support throughout this period of transformation.

Noah Swappie

Executive Administrative Director

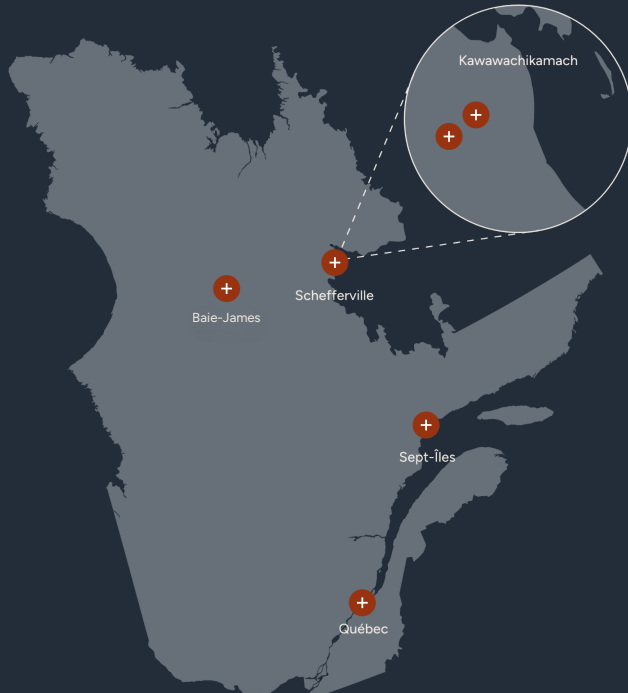


As NDC continues strengthening its operations and governance, we also remain deeply focused on protecting what makes us who we are as Naskapi people: our language, our culture, our stories, and our connection to one another. Over the past year, important work continued across the Language and Culture Department to support the preservation and revitalization of the Naskapi language and culture. This year also marked an important step forward with the implementation of the 2025-2030 Strategic Plan, where preserving culture was formally recognized as one of NDC's core strategic priorities. This reflects our belief that economic development and organizational growth only have meaning if they continue to strengthen the identity, values, and traditions of our people. I want to thank the employees, Elders, translators, cultural workers, and community members who continue contributing to this work with dedication and pride. Our language and culture remain at the heart of the future we are building at NDC.



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ABOUT NDC



The **Naskapi Development Corporation (“NDC”)** was created in 1979 through the adoption of the Act Respecting the Naskapi Development Corporation (S-10.1). **For more than 45 years, NDC has worked to support the social, economic, and cultural development of the Naskapi people.**

Rooted in Kawawachikamach and active across Québec, NDC develops businesses, services, and partnerships that strengthen local capacity, create employment, and support the long-term vitality of the Nation. Through its subsidiaries and departments, **NDC contributes to transportation, infrastructure, administration, operations, language and culture, and community development initiatives** that serve both present and future generations.

Today, NDC’s activities extend across several regions of Québec. From Kawawachikamach and Schefferville to Sept-Îles, James Bay, and Québec City, NDC continues building partnerships and services that strengthen the Nation’s long-term growth, self-sufficiency, and cultural resilience.

NDC’s Mission

Rooted in our culture, guided by our language, driven by business, committed to the future.

NDC’s Values

Heritage Respect Integrity Pride Prosperity Quality

02 ABOUT NDC



NDC BOARD OF DIRECTORS

The NDC Board is composed of **eight elected members**, each with a **two-year mandate** that is renewable. Board members are elected by the Naskapi community. The Board plays a crucial role in setting strategic priorities, ensuring financial oversight, and supporting NDC's leadership team in achieving its mission.



Andy Dominique
President



Nathan Uniam
Vice-President



Nigel Einish
Treasurer



Leona Shecanapish
Secretary



Edward Shecanapish
Board Member



Agnes Uniam-Einish
Board Member



Marianne Mameanskum Chescappio
Board Member



Judy Vollant
Board Member

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ABOUT NDC



NDC GOVERNANCE STRUCTURE

The NDC governance structure ensures accountability at every level.

The Naskapi community appoints the Board of Directors, who guide the work of NDC's management team. Together, they ensure that the Corporation operates responsibly and in the best interests of the community.

The Board, composed of eight members, works closely with the Executive Directors and administrative team to manage operations.

Once NDC reaches long-term financial stability, profits will be reinvested into initiatives that directly benefit our community, including transportation services, reduced prices at the Manikin Centre during periods such as the Christmas season and Goose Break, and community support initiatives aligned with NDC's mandate to help relieve poverty.



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YEAR IN REVIEW



2025, A Year of Stabilization and Progress

2025 demonstrated that the difficult measures undertaken in late 2024 are beginning to produce tangible results. While important work remains ahead, NDC is entering a new phase focused not only on stabilization, but also on building long-term resilience, trust, and sustainable growth for future generations of the Naskapi Nation.

Key highlights include:

- **Completed all outstanding financial reporting** and strengthened financial oversight and accountability across the organization.
- **Advanced the implementation of the NDC 2025–2030 Strategic Plan**, focused on financial stability, governance, workforce development, growth, and cultural preservation.
- **Strengthened collaboration between NDC and the NNK** through renewed dialogue, transparency initiatives, and a signed joint resolution reaffirming shared priorities.
- **Continued implementing the NDC Financial Emergency Plan**, generating over \$1M in savings while maintaining essential services, stabilizing operations and advancing debt reduction efforts.
- **Secured a ~\$1.4M advance through the Partnership Agreement with Québec**, improving short-term liquidity and supporting operational recovery efforts.
- **Invested in governance modernization** with the goal of providing Board training, updating governance tools, strengthening organizational structures, and improving reporting practices.
- **Expanded cultural and language initiatives, including the launch of the Second Edition of the Naskapi Lexicon** and continued advancement of the Naskapi Bible translation project.
- **Launched NDC's new brand image and corporate website.**
- **Continued modernization efforts through digital infrastructure improvements**, workforce development initiatives, and stronger coordination across departments and subsidiaries.





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DEPARTMENT REPORTS

DEPARTMENTS

HUMAN RESOURCES

Overview

In 2025, the Human Resources Department continued supporting NDC's operations during a period of ongoing organizational transition and workforce instability. Despite recruitment and retention challenges across several divisions, HR helped maintain operational continuity while supporting employees, managers, and organizational restructuring efforts.

The department continued to support organizational stability across the NDC Group by reviewing compensation practices, improving employee support, and strengthening workforce retention. Certain targeted adjustments were implemented to better align overall compensation and support measures with operational needs, internal consistency, and market realities, while maintaining a prudent and sustainable approach.

Continued efforts were also made to prioritize local and Indigenous hiring across multiple divisions throughout 2025.

Challenges

- Recruitment and workforce retention remained major challenges across several NDC divisions.
- At the Manikin Centre and Adoschaouna Transport, absenteeism and turnover continued affecting productivity, customer service, and operational efficiency.
- At the Schefferville Airport (SAS), the shortage of qualified local operators required continued reliance on fly-in/fly-out employees, placing additional pressure on operational budgets and long-term service sustainability.



Key Data

- *Adoschaouna Transport*: **40% Indigenous employees** (+10% from 2024)
- *Adoschaouna Civil Works*: **13% Indigenous employees**
- *NDC Operations*: **70% Indigenous employees**
- *Schefferville Airport (SAS)*: **40% Indigenous employees** (+15% from 2024)

Note: These figures are estimates and are provided for general reporting purposes only.

2025 Highlights

- **Compensation adjustments** implemented across several operational sectors, particularly for employees working in the Schefferville region, to improve retention and external competitiveness.
- **Continued efforts to improve employee conditions and workforce stability** across operational divisions facing recruitment and retention challenges.
- **Continued support to managers and employees** during organizational restructuring and operational transitions.
- **Positive employee feedback** highlighting the HR department's openness, responsiveness, and proactive support.

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DEPARTMENT REPORTS



DEPARTMENTS

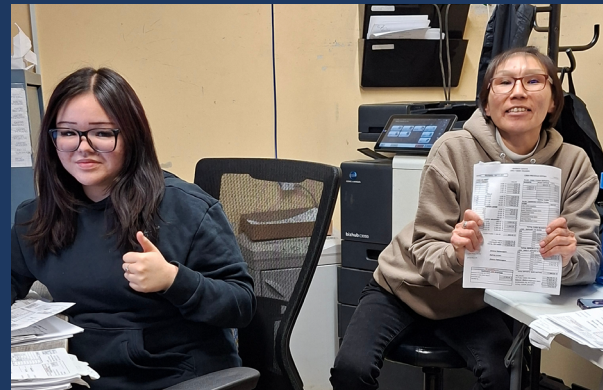
HUMAN RESOURCES

Lessons Learned

- Organizational change requires gradual implementation and clear communication.
- Workforce stability remains essential to operational efficiency and service quality.
- Recruitment and retention challenges have direct impacts on costs and productivity.
- Strong employee support and active listening improve workplace engagement and collaboration.

Looking Ahead - 2026

- Continue strengthening recruitment and retention strategies across NDC divisions.
- Develop a more structured employee onboarding process to support operational consistency and stronger employee integration across all sectors.
- Support local workforce development and onboarding initiatives.
- Continue improving compensation and retention measures for local employees where operationally necessary.
- Reduce long-term dependence on external labor by strengthening local workforce development initiatives.



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DEPARTMENT REPORTS

DEPARTMENTS

FINANCE

Overview

In 2025, the Finance Department continued the long-term work of rebuilding NDC's financial foundation while supporting the Corporation through an ongoing period of operational and financial stabilization. The department focused on maintaining up-to-date reporting, strengthening internal controls, improving cash flow management, and supporting more disciplined financial planning across NDC and its subsidiaries.

The completion of all outstanding financial statements and audits marked a major step toward restoring transparency, accountability, and stronger financial oversight throughout the organization. Significant progress was also made in restructuring the accounting team, recovering historical accounting backlogs, and improving operational coordination between departments.

Challenges

- Despite important progress, NDC continued facing significant financial pressures throughout 2025.
- Limited cash flow, debt repayment obligations, rising operational costs, and dependence on external funding continued to place pressure on daily operations and long-term planning.
- The department also managed major restructuring efforts while addressing historical accounting delays, overloaded administrative capacity, payroll complexity, transition to new external auditors, and the implementation of stronger financial controls across multiple entities.



2025 Highlights

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- **Completed all outstanding financial statements and audits**, restoring stronger financial transparency and accountability.
 - **Continued implementing tighter budget controls**, internal oversight measures, and improved financial forecasting practices.
 - **Supported the implementation of the NDC Financial Emergency Plan**, generating over \$1M in savings while maintaining essential operations.
 - **Secured a ~\$1.4M advance through the Partnership Agreement with Québec**, helping stabilize liquidity and operational planning.
 - **Recovered approximately 90% of the historical accounting backlog accumulated over previous years.**
 - **Implemented a new accounting structure** and completed the transition to new external auditors.
 - **Continued reducing operational losses at the Manikin Centre** while improving internal inventory and accounting controls.

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DEPARTMENT REPORTS



DEPARTMENTS

FINANCE

Lessons Learned

- Rebuilding financial stability is a long-term process requiring discipline, consistency, and strong oversight.
- Timely financial reporting and transparent communication are essential to restoring organizational trust.
- Budget controls and cash flow monitoring must remain active across all departments and subsidiaries.
- Financial planning is most effective when closely aligned with operational decision-making, departmental accountability, and regular budget monitoring.

Looking Ahead - 2026

- Implement departmental budgeting practices across all entities while continuing to strengthen the accounting team structure and regular budget monitoring processes.
- Support greater autonomy and accountability for department managers by improving financial oversight, operational decision-making, and monthly or quarterly budget tracking.
- Continue strengthening cash flow monitoring and maintaining more current accounting and financial information across the organization.
- Further improve financial controls, reporting systems, and accountability mechanisms across all entities.
- Strengthen collaboration between Finance, management, and operational departments to support long-term organizational sustainability and growth.

KEY DATA

- ~90% of historical accounting backlog recovered
- First projected positive operational year since 2020
- ~16.5% Manikin gross margin maintained in 2025
- New accounting structure implemented
- External auditor transition completed
- ~\$1.4M operational liquidity support secured



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DEPARTMENT REPORTS

DEPARTMENTS

LANGUAGE & CULTURE

Overview

In 2025, the Language & Culture Department continued its vital work to preserve, strengthen, and transmit the Naskapi language and culture. The year was marked by major progress in language documentation, translation, training, and resource development, including the official launch of the Second Edition of the Naskapi Lexicon, participation in the First Nations Translator Workshop in Calgary, and the most productive year to date for the Naskapi Bible translation project. Despite limited staffing, the department continued building local capacity, with more supervisory and administrative responsibilities gradually transferred to Naskapi personnel.

Challenges

The department continued to face significant human resource constraints. Since 2022, only one permanent Naskapi employee has been recruited and retained in the department, meaning much of the work continues to rely on a small team, retired language staff, Elders, and external linguistic and translation support.

Technical transitions, including the move toward Microsoft Teams and SharePoint, also required adaptation. Combined with limited capacity, these challenges slowed progress in some areas, even as the team continued delivering important results.



Key Data

- More than **65 remote language team meetings** held in 2025.
- **2,760 additional Naskapi Scripture verses** completed.
- At least **18 additional Naskapi territory placenames attested** and officialized.
- **44 new words** added beyond the 2024 Lexicon edition.
- **465 Naskapi legal terms** added and verified.

Looking Ahead - 2026

- Continue advancing long-term language documentation, translation, and resource development projects.
- Build on new financial and technical support from partners such as BAnQ and the Canadian Bible Society.
- Continue developing long-term plans to complete core language and translation goals within a reasonable target window.
- Strengthen practical training and experience for Naskapi personnel.
- Continue prioritizing the recruitment, training, and retention of Naskapi-speaking employees within the Language & Culture Department.

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LANGUAGE & CULTURE

2025 Flagship Activities

1. Naskapi Lexicon - Second Edition

After years of collaborative work, the Second Edition of the Naskapi Lexicon was officially launched on September 10, 2025 during the NDC Annual General Meeting in Kawawachikamach.

Why does it matter? The Lexicon remains one of the most important tools for preserving, teaching, and strengthening the Naskapi language. It supports students, translators, educators, and community members while helping ensure that the language continues to evolve and remain accessible for future generations.

What we did in 2025? The launch highlighted the work of the NDC retired language team; Silas Nabinicaboo, Alma Chemaganish, Ruby Sandy-Robinson, and Susan Nabinicaboo; supported by Marianne Mameanskum, Dr. Marguerite MacKenzie, and Bill Jancewicz. In 2025, the team also continued expanding the Lexicon by adding 44 new words beyond the 2024 edition.

What's next? The department will continue updating and expanding the Lexicon while integrating it into future literacy, translation, and educational initiatives.



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LANGUAGE & CULTURE

2025 Flagship Activities

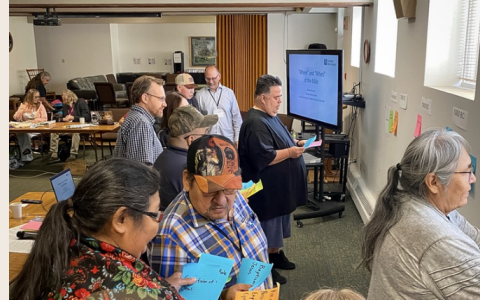
2. First Nations Translator Workshop, Calgary

In 2025, members of the NDC Language Team attended the annual First Nations Translator Workshop held in Calgary, Alberta.

Why does it matter? The workshop provides professional-level training and capacity-building for Indigenous translators working to preserve and strengthen their languages. It also creates opportunities to share knowledge, build partnerships, and exchange experiences with other Indigenous language professionals across Canada.

What we did in 2025? NDC team members participated in workshops, collaborative sessions, and training activities focused on translation practices, terminology development, and language sustainability. The experience also strengthened national connections supporting Indigenous language revitalization efforts.

What's next? The department will continue investing in translator training and professional development to strengthen local Naskapi translation capacity for future generations.



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DEPARTMENT REPORTS



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LANGUAGE & CULTURE

2025 Flagship Activities

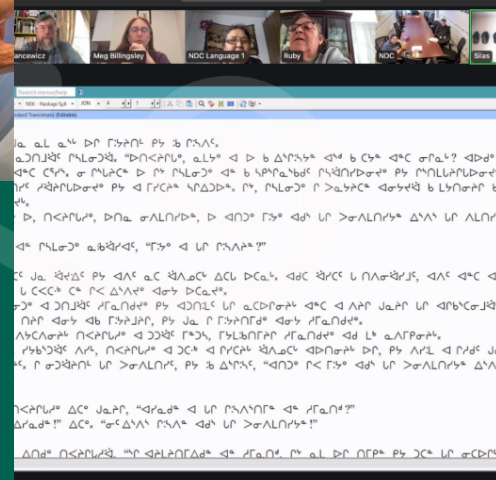
3. Naskapi Bible Translation

The NDC Translation Team celebrated 2025 as its most productive year so far in the ongoing translation of the Bible into Naskapi.

Why does it matter? For decades, Naskapi leaders, translators, and Elders have viewed Bible translation as an important long-term language preservation initiatives within the community. Beyond its spiritual importance, the project contributes significantly to language documentation, terminology development, literacy, and intergenerational transmission.

What we did in 2025? The team completed the "First Draft," "Back Translation," and "Consultant-Checking" stages representing more than a 50% increase in translation output compared to the previous five years. In total, 2,760 additional verses became available in Naskapi in 2025.

What's next? With continued support from partners such as the Canadian Bible Society and Wycliffe Bible Translators, the department hopes to maintain this pace and continue moving toward completion of the first stages of the full Naskapi Bible translation within the coming years.



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DEPARTMENT REPORTS



DEPARTMENTS

LANGUAGE & CULTURE

2025 Flagship Activities

4. Community Cultural Activities & Engagement

Throughout 2025, the Language & Culture Department continued organizing community-based cultural activities focused on intergenerational learning, traditional knowledge sharing, and cultural revitalization.

What we did in 2025?

- Organized **traditional cooking workshops** including bannock, pemmican, pie, and donut making alongside community Elders and knowledge keepers.
- Continued **caribou hide preparation and teaching activities** in collaboration with Jimmy Sandy Memorial School, local schools, NNK, and NDC partners.
- Organized community wellness and cultural revitalization activities including **drumming sessions, cultural games, tea-making activities, and the 2nd Annual Carnival**.
- Participated in **regional cultural gatherings** including the Kue Festival, Women's Gathering in Ekuanitshit, and the Caribou Festival.
- Continued **seasonal community engagement** through Northern Wind Radio Halloween and Christmas programming.
- **Supported youth participation** through summer students Tamia Chescapio and Norah Swappie, who contributed to activities while strengthening their knowledge of Naskapi language and culture.



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DEPARTMENT REPORTS

DEPARTMENTS

ADOSCHAOUNA TRANSPORT

Overview

2025 marked an important year of operational growth and service diversification for Adoschaouna Transport. The company continued strengthening transportation operations between Sept-Îles, Schefferville, and the Naskapi territory while advancing new initiatives aligned with NDC's long-term strategic objectives.

Throughout the year, Adoschaouna continued developing specialized transportation capacity, logistics and intermodal transportation capabilities, as well as new service opportunities intended to support future revenue generation and operational growth.

The company also continued strengthening partnerships and operational coordination across Québec and Northern regions while supporting industrial, commercial, and community transportation needs.

Challenges

Operational challenges during the year included fleet maintenance issues, rail service interruptions, communication delays with transportation partners, and continued workforce turnover in Schefferville operations.

Customer service and claims follow-up also remained areas requiring improvement as the company continued expanding operations and service capacity.

Despite expanded operational capabilities, access to transportation contracts within the territory remained an ongoing strategic challenge.



2025 Highlights

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- Successfully completed the oversized transport of a 110,000 lb scrap press from Georgia to Schefferville.
 - Continued development work related to the scrap metal recovery project and associated transportation opportunities.
 - Continued advancing logistics and intermodal transportation development initiatives as part of long-term operational modernization efforts.
 - Expanded operations through partnerships with 7/24 Express Inc. and Manitoulin Transport.
 - Maintained stable operations in Sept-Îles while continuing to strengthen operational presence in Schefferville.
 - Continued positioning Adoschaouna as a transportation provider capable of supporting industrial, commercial, and community projects across the territory.

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DEPARTMENT REPORTS



DEPARTMENTS

ADOSCHAOUNA TRANSPORT

Lessons Learned

- Equipment investments and service development initiatives must continue reflecting the operational realities of northern transportation.
- Stronger communication and operational coordination help reduce delays and improve service delivery.
- Customer service and claims management require continued attention as operations expand.
- Strategic partnerships continue creating important opportunities for long-term growth and diversification.

Looking Ahead - 2026

- Continue improving customer service, operational communication, and claims follow-up processes.
- Continued advancing logistics and intermodal transportation initiatives as part of long-term operational development efforts.
- Continue developing the scrap metal recovery and transportation project as a new revenue-generation opportunity aligned with NDC's Strategic Plan.
- Continue expanding specialized transportation and logistics services across the territory.
- Explore future warehouse and loading infrastructure opportunities in Schefferville.



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DEPARTMENT REPORTS

DEPARTMENTS

ADOSCHAOUNA CIVIL WORKS

Overview

Despite difficult weather conditions, staffing pressures, and ongoing contractual uncertainty, the NMS Inc. team continued delivering strong operational performance throughout 2025 across road maintenance, airport operations, and heavy equipment activities.

Equipment downtime decreased during the year thanks to newer equipment acquisitions and improved staff qualifications. The team also maintained strong service quality standards, receiving positive monthly evaluations in 11 out of 12 months and recording zero complaints from Hydro-Québec or the Société de développement de la Baie-James (SDBJ).

The division continued stabilizing its workforce with a lower turnover rate compared to 2024 and the hiring of additional First Nations employees.

Challenges

A severe winter storm early in the season created major operational pressure on crews responsible for maintaining safe road conditions across the territory.

The division also faced continued uncertainty related to contract negotiations with the SDBJ, delays in invoice payments, and organizational turnover within SDBJ leadership and administration. Rising diesel prices, workforce absences related to illness and injuries, and employee lending to other operations also impacted operational capacity and costs throughout the year.



2025 Highlights



- Successfully financed, purchased, and deployed a new snowplow truck.
- Increased monthly revenue by approximately 30% while adapting to changes in Hydro-Québec flight operations and ongoing contract negotiations.
- Secured additional road maintenance work to Camp Coulon north of LA-2.
- Installed satellite internet at Fontanges to improve operational connectivity.
- Achieved 11 positive monthly evaluations from operational partners.
- Recorded zero complaints from Hydro-Québec or the SDBJ regarding road maintenance quality.
- Completed over 80 hours of training and refresher training for employees.
- Reduced workforce turnover by approximately 30% compared to 2024.

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DEPARTMENT REPORTS



DEPARTMENTS

ADOSCHAOUNA CIVIL WORKS

Lessons Learned

- Safe workplace practices must remain a constant operational priority, especially in garage and equipment work.
- Staff turnover within partner organizations can significantly affect contract negotiations and operational coordination.
- Clear communication with employees regarding operational realities and expectations is essential during periods of uncertainty.
- Investing in equipment modernization directly improves operational reliability and service quality.

Looking Ahead - 2026

- Continue negotiations toward finalizing a new five-year contract with the SDBJ.
- Recruit and train additional Naskapi workers for winter operations.
- Implement Naskapi history and cultural training initiatives for staff.
- Install telemetric systems on key equipment to improve operational monitoring and reporting.
- Finance and deploy a new loader to strengthen operational capacity.
- Continue improving operational efficiency through better scheduling, spare parts management, and administrative support.



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DEPARTMENT REPORTS

DEPARTMENTS

MANIKIN CENTER

Overview

2025 was a strong operational year for the Manikin Centre, with significant growth in both sales and customer activity. Sales increased by 13%, customer traffic increased by 7%, and the average customer basket increased by 6%. Early 2026 trends also remained very positive, including a 205% increase in sales during the first three months of the year.

The Manikin team now includes 22 employees, with all but two positions held by local employees. Management also conducted a community customer survey during the year to better understand priorities and improve services offered to residents.

Challenges

Recruitment, training, and retention of local employees continued to be among the Manikin's biggest operational challenges despite adjustments to wages and benefits.

The team also continued balancing increasing customer demand with operational realities such as aging equipment, maintaining product variety, controlling waste, and planning a much-needed modernization of the facility.

Replacing a key management position during the year also created additional operational pressure.



2025 Highlights



- Sales increased by approximately 13% in 2025.
- Customer traffic increased by approximately 7%, while average basket size grew by approximately 6%.
- Developed operational partnerships with local entrepreneurs
- Renewed the supplier agreement with Loblaw's and secured a purchasing performance bonus.
- Increased product availability to better support major community events and gatherings.
- Introduced dedicated display space for local artisans to showcase and sell their work at the Manikin.
- Positive feedback from Northern management and suppliers confirmed significant operational improvements compared to previous years.
- On track to eliminate the Manikin deficit in the near future for the first time since the creation of NDC.

04 DEPARTMENTS



DEPARTMENTS

MANIKIN CENTRE

Lessons Learned

- Financial incentives alone are not enough to fully address recruitment and retention challenges.
- Employee engagement, workplace culture, and communication remain essential to long-term workforce stability.
- Cross-training employees and strengthening operational versatility are important to ensure continuity across all service areas.
- Structured training systems are needed to support consistency, service quality, and stronger operational autonomy across teams.
- Long-term operational stability also depends on developing future leadership capacity and succession within the Manikin team.

Looking Ahead - 2026

- Complete a major facelift of the Manikin Centre, including upgrades to freezers, lighting, and signage.
- Continue seeking grants and external funding to support infrastructure improvements and reduce operational costs.
- Implement structured employee training and “train-the-trainer” initiatives to support operational flexibility and cross-functional staffing.
- Continue expanding product variety, improving customer service, and strengthening operational responsiveness to community needs.
- Support leadership succession planning and strengthen long-term operational management capacity.



04 DEPARTMENTS

DEPARTMENTS

NORTHERN WIND RADIO

Overview

Northern Wind Radio continued serving the community in 2025 despite ongoing infrastructure and operational challenges. The station remains an important community communications platform closely connected to NDC's language and cultural revitalization efforts. In 2025, approximately \$40K in funding was received through the PAMA program to support operations and future development initiatives.

Planning also continued toward the long-term revitalization and potential relocation of the station to the NDC office building to strengthen collaboration with the Language & Culture Department.

Challenges

- Aging infrastructure and equipment continue affecting operations and long-term development capacity.
- The current location and setup limit opportunities for collaboration, modernization, and broader community engagement.
- Limited staffing and operational resources continue slowing the pace of development and programming improvements.
- Additional investment and long-term planning are still required to fully revitalize the station.



2025 Highlights

- Continued delivering community radio programming and local information services throughout 2025.
- Maintained an important communications platform supporting community visibility, cultural expression, and local engagement.
- Received approximately \$40K in support through the PAMA program.
- Continued planning efforts related to the future relocation and revitalization of the station.
- Strengthened alignment between Northern Wind Radio and NDC's Language & Culture objectives.

04 DEPARTMENTS



DEPARTMENTS

NORTHERN WIND RADIO

Lessons Learned

- Community radio remains an important cultural and communications tool for the Nation.
- Stronger integration with language and culture initiatives could significantly strengthen long-term relevance and sustainability.
- Modernization efforts require both infrastructure investment and long-term operational planning.
- Revitalizing the station will require sustained organizational support and clearer long-term operational structures.

Looking Ahead - 2026

- Continue discussions regarding the future relocation of Northern Wind Radio to the NDC office building.
- Advance plans to physically integrate the station more closely with the Language & Culture Department.
- Continue revitalization efforts focused on equipment, infrastructure, and programming development.
- Explore opportunities to modernize operations and strengthen long-term sustainability.
- Continue rebuilding the station as an active cultural, communications, and community platform.



04 DEPARTMENTS

DEPARTMENTS

HOUSING

Overview

NDC Housing continued strengthening its operational and financial position in 2025 through targeted renovations, improved rental management, and better use of existing properties and commercial spaces.

Historically operating in a deficit position, the department transitioned toward a significant operational surplus in 2025, with stronger projections anticipated for 2026.

Major projects included renovations at 266 A-P Low and Tuktu, which began in late 2025. The department also secured approximately \$275K in Trust funding for the renovation and continued optimizing commercial and storage spaces to support revenue generation and long-term sustainability.

Challenges

- Some tenants remain in arrears or operate under outdated rental agreements, creating inconsistent cash flow and administrative challenges.
- Several aging properties still require significant investment and ongoing maintenance before reaching their full rental potential, although important progress was made in 2025.
- Property management and maintenance continue requiring significant coordination due to the realities of northern operations and aging infrastructure.
- Long-term planning is still needed to maximize the value and use of certain vacant or underused properties and lots.



2025 Highlights

- Started renovations of 266 A.-P.-Low using approximately \$275K in Taasipitaakin Trust funding to support future rental and revenue-generation objectives.
- Started renovations at Tuktu House, including bathroom upgrades and window additions.
- Began completing renovation work internally with a small in-house contractor team, allowing NDC to retain project value and minimize external costs.
- Continued strengthening the use of commercial and storage spaces to support operational and financial objectives.
- Maintained stable occupancy through long-term rental agreements and continued use of commercial spaces.

04 DEPARTMENTS



DEPARTMENTS HOUSING

Lessons Learned

- Renovations and targeted upgrades significantly improve rental potential and long-term property value.
- Internal project management and in-house renovation work can reduce costs and strengthen operational flexibility.
- Stronger rental tracking and payment monitoring systems remain essential for long-term financial stability.
- Vacant lots and underused buildings continue representing important long-term development and revenue opportunities.

Looking Ahead - 2026

- Continue strengthening rent collection processes, payment tracking, and commercial rental management.
- Determine the long-term future of the NDC warehouse on Rue de la Gare, including potential operational use, redevelopment, or sale.
- Continue optimizing vacant lots and underused spaces for future rental and revenue-generation opportunities.
- Advance planning and financing discussions related to the future construction of apartment units on NDC-owned land.
- Continue improving maintenance planning and long-term management of NDC housing assets.





05

PARTNERSHIPS & PROJECTS



PARTNERSHIPS

NDC continued strengthening strategic partnerships in 2025 to support organizational recovery, cultural revitalization, infrastructure modernization, and long-term sustainability. The partnerships highlighted below represent some of the key collaborations that supported NDC's work throughout the year.

01

Partnership Agreement

Government of Québec x Naskapi Nation (NNK)

- Approximately ~\$1.4M advanced to NDC in April 2025 to support financial stabilization.
- NDC completed all recovery and accountability requirements requested by Québec in 2025.
- Continued discussions regarding long-term funding and organizational sustainability.

02

First Nations Cultural Development Agreement

Ministère de la Culture et des Communications (MCC)

- Financial support of ~500K\$ secured for the 2025-2026 and 2026-2027 fiscal years.
- Supports Naskapi language preservation, cultural revitalization, literacy initiatives, and community programming.
- \$40K provided in support of the Naskapi Northern Wind Radio.

03

Second Edition of the Naskapi Lexicon

Bibliothèque et Archives nationales du Québec (BANQ)

- Approximately \$70K in financial support provided in 2025.
- Supported the launch and promotion of the Second Edition of the Naskapi Lexicon in September 2025.
- MRC Caniapiscaw supported this event with the provision of cultural and NDC specific merch.

04

Airport Operations

NDC x Innu of Matimekush-Lac-John x Transport Canada

- Continued collaboration with Transport Canada to support safe and compliant airport operations and discuss additional operational funding needs.

05

Other

Transport & Logistics

- Continued strengthening operational partnerships with 7/24 Express Inc. and Manitoulin Transport Inc.
- Supported freight transportation, logistics coordination, and expanded regional transportation capacity.

05

PARTNERSHIPS & PROJECTS



PROJECTS

NDC continued advancing major operational and strategic projects in 2025. The projects highlighted below represent some of the most significant initiatives undertaken across NDC and its subsidiaries during the year.

01

Mobile Camps Dismantling

NDC x NNK

- Continued dismantling work related to former mobile camp infrastructure.
- One remaining camp is currently under evaluation for potential dismantling in 2026.

02

IT Infrastructure Project

NDC Internal

- Project substantially completed in 2025.
- Improved digital infrastructure, cybersecurity, operational efficiency, and remote connectivity across the organization.
- Final employee training expected to continue into early 2026.

03

Housing Renovation Projects

NDC Housing

- Started renovations of 266 A.-P.-Low to support future rental and revenue-generation objectives.
- Completed partial renovations at Tuktu and continued in-house renovation work to reduce external costs and retain project value within NDC.

04

Mid-Canada Line

NDC x NNK

- Responsibility for project management and negotiations officially transferred to NDC in April 2025 by the NNK.
- Preliminary planning continued throughout 2025

05

Governance Renewal Project

NDC Internal

- Governance Renewal Project officially launched as part of the NDC 2025-2030 Strategic Plan.
- Funding applications submitted in 2025 to support governance modernization and accountability initiatives.

06

Adoschaouna Northern Logistics Hub Project

Adoschaouna Transport

- Continued advancing northern logistics and intermodal transportation planning.
- Supports long-term supply chain efficiency, regional resilience, and operational growth objectives.

07

Other Projects

- Manikin Centre renovation and modernization planning.
- Second Edition of the Naskapi Lexicon launch and distribution.
- De-icing salt supply initiative supporting northern operations.





CONSOLIDATED FINANCIAL STATEMENTS

Results (2024)

Revenues: \$10.75M
 Expenses: \$10.88M
Net Loss: (\$126K)



Results (2025)

Revenues: \$12.6M
 Expenses: \$11.2M
Net Profit: \$1.4M

Key Message

Over the past three years, NDC reduced its consolidated deficit from (\$1.66M) in 2023, to (\$126K) in 2024, before returning to a positive financial position in 2025 with +\$1.4M.

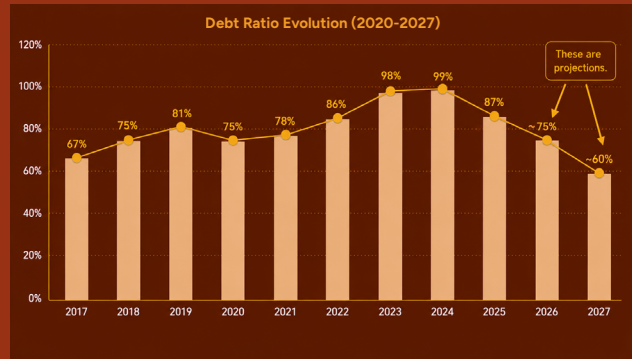
Although NDC is beginning to return toward profitability, this does not mean the organization suddenly has excess money available. Any operational surpluses are currently being used to rebuild cash flow, stabilize operations, and repay accumulated debt obligations.

Debt repayment efforts officially began in late 2024 and are expected to remain a major financial priority through the end of 2027. As a result of these efforts, NDC achieved a debt ratio of 87% in 2025, compared to approximately 100% in 2024, with the organization expected to gradually return to more sustainable financial levels around 2028.

The long-term objective is not only to restore financial stability, but also to reposition NDC to reinvest in operations, rebuild a financial safety cushion, strengthen long-term sustainability, and eventually reopen certain community discount programs by 2028 if recovery continues as projected.

Key Financial Progress - 2025

- First positive financial year since 2020
- Consolidated deficit reduced from (\$1.66M) in 2023 to a \$1.4M surplus in 2025
- Approximately 90% of historical accounting backlog recovered
- All outstanding financial statements and audits completed
- Manikin operational deficit significantly reduced through improved operational controls and inventory management
- Approximately 81% of the Manikin 3-year self-sustainability objective already achieved



Consolidated debt ratios presented are approximate estimates based on currently available financial information and should be interpreted as trend indicators rather than final audited figures.



NDC FINANCIAL EMERGENCY PLAN

Context

In response to **mounting financial pressures** and **operational instability**, NDC continued implementing its **Financial Emergency Plan** throughout 2025 in order to protect essential services, stabilize operations, and restore long-term financial viability.

CATEGORY	MEASURE	ESTIMATED SAVING	STATUS
Travel	Suspension of non-essential travel (operational travel only).	\$300K	In effect
Donations	Suspension of all donations.	\$200K	In effect
Compensations	Suspension of year-end bonuses.	\$30K	In effect
Discounts	Suspension of Manikin Centre community discounts.	\$160K	In effect
Discounts	Suspension of Transportation service discounts (10% + fuel surcharge).	\$310K	In effect
Operations	Transfer of radio operations to the nation or ask for more financial support to cover the deficit.	\$150K	On Hold
Operations	Reduction of other operational expenses.	\$150K	In effect

2025 Impacts

- More than **\$1M in organizational savings** generated through stabilization measures.
- **Continued reduction of operational deficits** across multiple sectors.
- **Improved budget monitoring** and **treasury management** practices.
- **Maintained essential services** while supporting debt repayment obligations.
- Significant stabilization of organizational liquidity following the **early ~\$1.4M advance** received through the Québec Partnership Agreement.

Estimated Projections

While financial conditions improved throughout 2025, NDC continues operating in a period of financial recovery.

The Financial Emergency Plan remains in effect while the organization continues discussions with Québec regarding long-term operational funding, governance support, and financial sustainability.

Current projections indicate that 2026 is expected to remain generally comparable to 2025 in terms of overall financial performance and projected benefits, while the Corporation continues to focus on stabilization, restructuring, and long-term sustainability initiatives.



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FINANCIAL STATEMENTS



FINANCIAL SUPPORTS APPROVED IN 2025

PARTNERS	PROJECT	AMOUNT	NOTES
Naskapi Nation of Kawawachikamach	1) December 2025 Community Discount Program (Manikin & Adoschaoua Transport)	\$100K	Support for reduced prices on essential goods and transport for community members.
	2) Goose Break 2025	\$40K	Community support initiative.
<i>Naskapi Local Management Board</i>	Translator Training (Calgary 2025)	\$21K	Training for NDC translators.
<i>Tasipitaakin Trust</i>	Housing Renovations	\$275K	Renovation of 266 A.-P.-Low.
Indigenous Services Canada <i>Community Opportunities Readiness Program</i>	Adoschaoua Northern Logistics Project Business Plan	\$43K	70% budget contribution.
MRC Caniapiscau	Naskapi Lexicon Launch & Merch	\$2K	Support for the Second Edition launch event and promotional material.
Bibliothèque et Archives Nationales du Québec	Naskapi Lexicon (Second Edition) printing & archival workshops	\$70K	Supported publication, launch, and distribution in September 2025.
Government of Québec <i>Ministère de la Culture et des Communications</i>	1) Indigenous Media Operating Assistance Program	\$40K	Support for radio operations and cultural programming.
	2) Indigenous Cultural Partnership Program	\$250K	Financial support for culture and language initiatives (total ~\$500K for 2 years)
<i>Secrétariat aux relations avec les Premières Nations et les Inuit</i>	Partnership Agreement	~\$1.6M	Annual contribution under the Partnership Agreement, valid until 2034.
TOTAL		~\$2.44M	

06

FINANCIAL STATEMENTS



BUDGET 2026 & FINANCIAL FORECAST

Context (start of 2025)

While important progress was achieved throughout 2025, NDC continues operating within a period of financial recovery and stabilization.

Improved financial controls, operational restructuring, stronger reporting practices, and emergency expenditure measures helped significantly reduce organizational losses and stabilize operations across multiple sectors.

2026 Goals

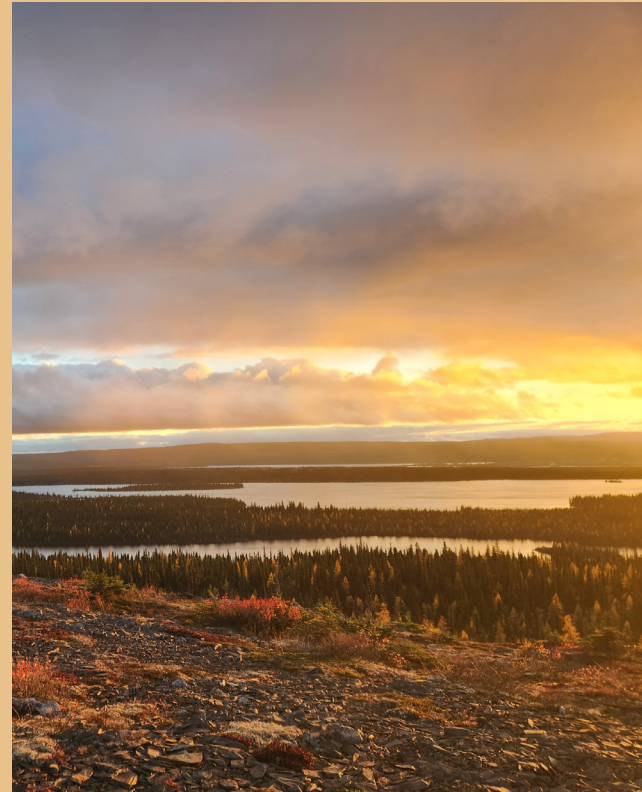
- Reconciliation of all client and supplier accounts.
- Obtain business access to Canada Revenue Agency.
- Finalize the accounting team structure.
- Implement an initial budget by business sector.
- Create official accounting job descriptions.
- Implement various accounting procedures for operations.
- Correction of historical accounting balances from unreconciled financial statements.
- Resume / complete the payroll outsourcing implementation process.

Financial Outlook

Management projections for 2026 remain cautiously optimistic.

The continued reduction of operational losses, stronger coordination between departments, improved financial discipline, and more structured budgeting practices are expected to support greater operational stability throughout the coming year.

NDC will also continue discussions with government and funding partners regarding long-term operational sustainability, governance funding, and organizational recovery.







2025-2030 NDC STRATEGIC PLAN

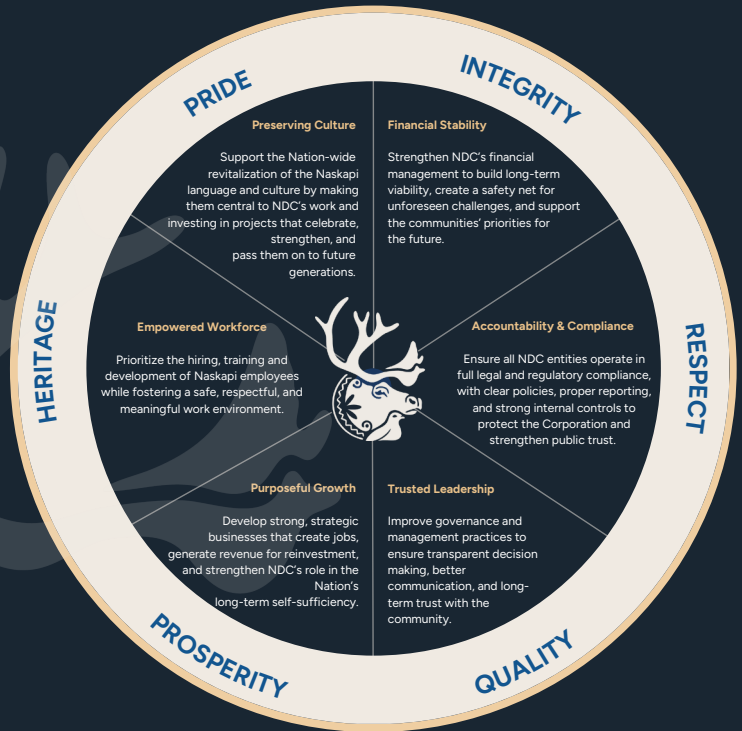
After a period of operational restructuring and financial recovery, 2025 marked a major turning point for NDC with **the completion and adoption of its 2025-2030 Strategic Plan.**

The planning process began in 2024 following a mandate from the NDC Board of Directors to strengthen the Corporation's long-term direction, governance, and organizational capacity. Supported through funding from *Indigenous Services Canada*, the process included internal assessments, interviews, workshops, consultations, and collaboration between departments, leadership, and community stakeholders.

In April 2025, the Current Situation Analysis was presented to the Naskapi Nation Council, creating an important opportunity for dialogue on NDC's future direction and its role within the Nation. The final mission, vision, values, and strategic objectives were formally adopted by the Board in July 2025.

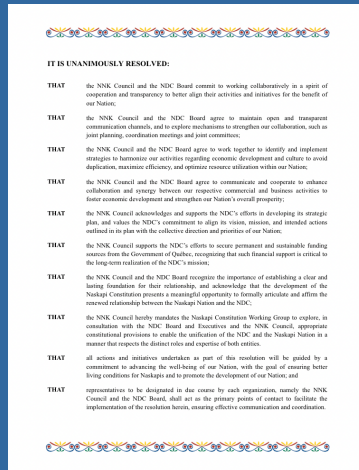
The Strategic Plan establishes **six long-term organizational priorities.** These objectives are intended to guide decision-making across all NDC departments and subsidiaries over the next five years.

More than a corporate exercise, the Strategic Plan represents a renewed commitment to building a stronger, more resilient, and culturally grounded future for the Naskapi Nation.





HISTORIC NNK-NDC JOINT RESOLUTION



On October 24, 2025, the NNK and the NDC adopted a historic Joint Resolution reaffirming their commitment to a renewed cooperative relationship.

More than an administrative resolution, this marked an important turning point in the relationship between the Nation and its development corporation. The resolution recognizes the importance of stronger collaboration, clearer communication, and better alignment between NNK and NDC in support of the long-term well-being of the Naskapi people.

The Joint Resolution also formally supports the implementation of NDC's 2025-2030 Strategic Plan and the development of long-term, sustainable funding solutions to support NDC's mandate and operations.

Throughout 2025, NDC and NNK also continued discussions with the Government of Québec regarding funding, economic development, and cost-of-living pressures affecting the community. These discussions included advocacy related to the suspension of transportation and Manikin discount measures, as well as requests for improved recurring funding and stronger support for cultural and economic initiatives.

The Joint Resolution also opens the door to future work on governance alignment, long-term collaboration mechanisms, and broader discussions regarding the future relationship between NNK and NDC. **Together, these efforts reflect an important shift toward greater alignment, transparency, and shared long-term planning between the Nation and its development corporation.**

07

LOOKING AHEAD



PRIORITIES FOR THE COMING YEAR - 2026

In 2026, NDC will continue focusing on long-term stability, stronger governance, and the implementation of priorities identified through the NDC 2025–2030 Strategic Plan.

Key priorities for the coming year include:

- **Improve customer service** across all departments by strengthening service standards, responsiveness, internal follow-up, and the overall experience provided to community members, partners, and clients.
- **Finalize and implement the Governance Renewal Project**, including updated governance tools, Board training, and stronger accountability mechanisms.
- **Continue discussions with the Government of Québec and the Naskapi Nation** regarding core governance funding, cultural funding, and cost-of-living support measures.
- **Advance implementation of the NDC 2025-2030 Strategic Plan** across all departments and subsidiaries.
- **Continue strengthening financial stability** through disciplined budgeting, cash flow monitoring, and improved reporting practices.
- **Formalize and expand NDC's internal project-management capacity**, including continued work on the Mid-Canada Line file and major infrastructure initiatives.
- **Continue supporting language and cultural revitalization initiatives**, including Bible translation, literacy resources, and long-term departmental capacity building.
- **Strengthen workforce development**, recruitment, training, and Naskapi employee retention across NDC operations.

The priorities identified for 2026 reflect NDC's continued transition from recovery toward long-term resilience, organizational maturity, and sustainable growth.



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LOOKING AHEAD



ACKNOWLEDGMENTS

The Naskapi Development Corporation would like to sincerely thank all employees, Board members, Elders, partners, community members, governments, and organizations who contributed to the Corporation's work throughout 2025.

The progress achieved this year would not have been possible without the dedication, resilience, and collaboration of the many individuals who continue supporting NDC's mission and the long-term well-being of the Naskapi Nation.

NDC extends special thanks to:

- The Naskapi Nation of Kawawachikamach
- Employees and managers across all NDC departments and subsidiaries
- The NDC Board of Directors
- Elders, translators, and cultural knowledge keepers
- Government and funding partners
- Operational, regional, and business partners
- Community organizations and volunteers
- The people of Kawawachikamach

Your continued support, patience, and commitment have helped NDC strengthen its foundations and move into the next year with purpose and hope.







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*Naskapi Development
Corporation*