

FOR IMMEDIATE RELEASE

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Olgoonik Corporation Increases Arctic Land Holdings through Historic U.S. Government Land Purchase

Wainwright, AK – On March 16, 2016, village residents, Corporation personnel, Bureau of Land Management (BLM) staff from nationwide offices, and congressional representatives gathered in Wainwright to commemorate Olgoonik's purchase of 1,518 acres of land near its Chukchi Sea coastal community.

"I will be forever grateful for the support from Wainwright's City and Tribal governments, the BLM, Senators Murkowski and Begich, Congressman Young, and our partners from Pt Capital," said Hugh Patkotak, Olgoonik's President and CEO. "This purchase was a long, exhaustive team effort that was years in the making."

Located just a few miles from Wainwright, the land was a former U.S. Air Force radar station, one of many along the Defense Early Warning (DEW) Line established in the 1950s. The purchase required the signing into law of the National Defense Authorization Act for Fiscal Year 2015, which authorized the Corporation to buy the property from the BLM.

"Working with BLM on this historic deal was positive from start to finish. It was an honor to have national BLM Director Neil Kornze, Alaska State Director Bud Cribley and key members of their teams travel to our village for the signing ceremony," said Mr. Patkotak.



The land purchase signing ceremony in Wainwright on March 16, 2016.

Back, L-R: BLM Deputy State Director Erica Reed; Olgoonik Board Chairman Joseph Ahmaogak; BLM Arctic Field Manager Stacie McIntosh; Pt Capital Managing Director Andy Mack; Senator Lisa Murkowski's State Director Kevin Sweeney; Olgoonik Vice President of Lands Theresa Clark; Olgoonik Board Member Ben Ahmaogak, Jr.; and Olgoonik COO Michael Mora.

Front, L-R: BLM State Director Bud Cribley; Notary Public Sally Aguvluk; Olgoonik President and CEO Hugh Patkotak; and national BLM Director Neil Kornze.



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For years the land was off-limits for private purchase because of its defense designation, and also because it was located within the National Petroleum Reserve-Alaska. Corporation-owned land, allotted in 1971 under the Alaska Native Claims Settlement Act (ANCSA), surrounds the radar station property.

Because Olgoonik's ANCSA land entitlement had been met, the BLM could not simply utilize ANCSA authorities to transfer the property. So, the Corporation paid fair market price for the DEW Line site. A land sale in this amount of acreage is a first for any ANCSA corporation. Another milestone, Olgoonik's purchase of the subsurface land rights is a first for any village corporation.

The DEW Line site will be incorporated into Olgoonik's land management policies which address important community factors such as hunting and subsistence activities; land needed for community development; and land needed for economic purposes. The Corporation will gradually move forward with its plans to utilize this pre-developed property to support industrial growth away from Wainwright's residential area.

"The purchase of the DEW Line land was truly an investment in our future – the future of the Corporation, and that of our community and shareholders," said Mr. Patkotak.

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About Olgoonik Corporation:

Olgoonik Corporation is the Native-owned village corporation of Wainwright, Alaska. Olgoonik owns approximately 175,000 acres of surface land surrounding Wainwright and serves more than 1,300 Iñupiat shareholders, almost half of whom live in this Chukchi Sea coastal community.

Since its incorporation in 1973 under the Alaska Native Claims Settlement Act, Olgoonik has developed a strong team of government and commercial contracting companies and earned a worldwide reputation for conducting high-grade operations. Olgoonik specializes in delivering Construction, Logistics, Security, Environmental, Oilfield, and Inspection services. The Corporation also owns essential businesses within Wainwright.

Olgoonik's mission is to engage in profitable business activities that will enable the corporation to provide training and employment opportunities for its shareholders while protecting its land and maintaining Iñupiat culture, traditions, and values. (Olgoonik.com)



L-R: President and CEO Hugh Patkotak, national BLM Director Neil Kornze and Senator Murkowski's State Director Kevin Sweeney stand before the DEW Line's remaining radar tower.



An Olgoonik subsidiary company performing government contract remediation work at the old DEW Line site.



Seen on the horizon, the old radar station, now Olgoonik-owned land, will be developed in the future to bring economic opportunities closer to Wainwright.