

Chief Statement

Over the last 20 months, the Board has worked diligently to create a plan to move Wasaya forward. We focused on our commitment to fulfill the stated mission of our company consistent with our corporate values. Emphasis was placed on the interests of the communities we serve, restoring value for our shareholders, all while enhancing service for our guests and cargo customers. We had to eliminate practices not working for us, improve others and create new ones to secure our future while preserving the spirit of our company. Many positive changes have been made and we are excited with the new direction and bright future for Wasaya Airways.

Today Wasaya has given notice it will be making a Proposal to its creditors. This will enable Wasaya to continue operating while it puts forward a compromise on outstanding obligations. This is the final step of the comprehensive operational and financial restructuring that began in September 2014.

Since starting the turnaround process, we are pleased to see passenger numbers have increased; we have added more flights and our on time performance has improved significantly. There are many other exciting plans for our future; however, one thing remains unchanged, our focus on safety. Safety will always be our priority while serving our guests, cargo customers and our First Nation communities.

Every decision on this journey has been made with careful consideration. We are certain this final step in our journey is the right one. We will emerge a stronger, healthier airline benefiting all of our stakeholders.

Meegwetch.