

PRESS RELEASE

Yellowknife, NWT (Nov 8, 2006)- the Gwich'in Development Corporation ("GDC") and Denendeh Investments Inc. ("DII") are pleased to announce that they have signed an agreement whereby DII has become 1/3 owners of the Aboriginal Contractors Corporation ("ACC"). ACC is the majority owner of the Mackenzie Aboriginal Corporation ("MAC"), a construction company capable of building a significant portion of the Mackenzie Gas Project pipeline and facilities. Other partners in MAC include Flint Energy Services, Peter Kiewit and Sons, Ledcor Industries, Midwest Pipeline and North American Construction Group.

"We wanted to create a company that we owned that could provide the opportunity to Gwich'in contractors and workers to participate in the construction of the MGP" said Fred Carmichael, President of GDC. "We sought a broad range of work opportunities not just as laborers and not just on "work set aside" for aboriginal contractors. We want to make the business pie larger and wish to share this concept and ownership in the company with other interested aboriginal groups affected by the MGP. We are pleased to welcome Denendeh Investments Inc."

DII is an affiliate of the Denendeh Development Corporation (DDC). Darrell Beaulieu, President of DII and the DDC Group of Companies added "We are happy to become part of this consortium. It makes so much sense for our First Nation communities to work together to maximize business opportunities on large scale projects such as the proposed pipeline. We commend Fred Carmichael and the Gwich'in Development Corporation for their foresight and for bringing such an excellent team of professionals together to form MAC. We hope that other aboriginal corporations will join."

Bill Lingard, President of MAC, added, "the development of a directory of northern businesses by the DII complements the proven expertise of the companies involved. Together MAC and DII can successfully undertake the construction of the pipeline and facilities, as well as other northern large-scale developments with significant participation of northern businesses."

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