

NEWS RELEASE

September 20, 2018

Nuna Logistics Limited (Nuna) is pleased to announce that North American Construction Group Ltd. (NACG) (NOA.TO/NOA.NYSE) have signed a definitive agreement to purchase the minority shareholder of Nuna, 2835878 Canada Inc., with a closing date effective November 1, 2018.

Nuna Logistics Limited, established in 1993, has ownership consisting of:

51%	923239 N.W.T. Ltd. (100% owned by the Kitikmeot Corporation)
49%	2835878 Canada Inc.

The NACG acquisition of 2835878 Canada Inc. enables Nuna to retain its 51% Inuit ownership and the majority of Nuna's board positions held by Kitikmeot Corporation, a wholly owned business arm of the Kitikmeot Inuit Association.

The founding members of 2835878 Canada Inc. - Mervyn Hempenstall, Chairman, President & Chief Executive Officer, Court Smith, Executive Vice President, Pam Alloway, Vice President & Chief Financial Officer and Pat McHale, Operations Manager will retire from Nuna's leadership team and their respective board positions effective November 1, 2018. Their retirement follows detailed succession planning developed over the past several years to ensure Nuna's continued growth and success in a seamless transition.

The change in control of 2835878 Canada Inc. does not impact Nuna's existing contracts and ensures Nuna's wholly owned subsidiaries and Joint Ventures are not impacted by this change in control of 2835878 Canada Inc.'s minority ownership of Nuna Logistics Limited.

Nuna remains focused on our continued commitment to excellence in the execution of our scope of services and our focus on Indigenous training and employment.

NACG has over 60 years of experience in construction and mining and provides a comprehensive and integrated approach to meet their customer's requirements from consultation to completion. NACG's focus on people and relationships and their uncompromising commitment to health and safety are aligned with Nuna's values and will ensure the continued level of excellence that Nuna's customers expect. In addition, the access to a larger and significant mobile equipment fleet, experienced site personnel and NACG's growing external maintenance services create multiple synergies through this mutually beneficial acquisition and will enable Nuna to offer services on a much larger scale.

Questions regarding the contents of this announcement can be directed to:

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