
MEDIA RELEASE

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Athabasca Basin Development Increases Ownership in West Wind Aviation, Purchases Shares from Meadow Lake Tribal Council Resource Development

Saskatoon, SK. Prince-Albert based investment firm, Athabasca Basin Development (ABD), announced increased ownership into West Wind Aviation from 29% to 54.85%. ABD purchased additional shares in the company from former owner Meadow Lake Tribal Council Resource Development. There will be no changes to current operations as a result of this transaction, and existing management and employees will continue to operate the business as usual.

"We are pleased to be making this increased investment in West Wind Aviation," says Geoff Gay, CEO of Athabasca Basin Development. "We initially purchased ownership in West Wind in 2012, and when the opportunity to increase our investment came up, it made good sense for us. West Wind Aviation is a solid company with a strong track record of success of providing flights in the North and in Saskatchewan. Looking ahead, there is a lot of potential for growth and expansion for the company, making it a solid investment for our shareholders in the Athabasca."

Former owner Meadow Lake Tribal Council Resource Development (MLTC RDI) is the for-profit arm of the Meadow Lake Tribal Council. "West Wind Aviation has been a good investment for us for many years. After reviewing our portfolio of investments, we made the strategic decision to sell our shares in the company in order to pursue opportunities that are a better fit with our core business," says Ben Voss, CEO of MLTC RDI. "As long time owners in the company, we are pleased to see our shares go to a solid investment company, and we think this deal is a win for our company, our shareholders, and for West Wind Aviation."

Established in 1983, West Wind Aviation offers a diverse range of aviation solutions to safely meet corporate or leisure travel needs. Over the years, West Wind Aviation has built a reputation of providing excellent service, and the company has been recognized with multiple awards, including being a platinum member of Canada's Best Managed companies and a Saskatchewan Top Employers.

"We've had an excellent partnership with Athabasca Basin Development for the past two years, and we are pleased they are increasing their ownership in our company," says Gord Gillespie, CEO of West Wind Aviation. "Athabasca Basin Development has a history of supporting solid companies, and having strong ownership puts us in a good position to explore potential opportunities for growth and expansion. This partnership is an excellent fit and we look forward to continuing a long and mutually beneficial relationship."

Prince Albert Development LP and the West Wind employee group are the other owners of West Wind Aviation.

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Athabasca Basin Development is an investment company committed to building and investing in successful businesses. Since being established in 2002, the company has grown to include complete or partial ownership in eleven companies providing a wide range of services. Recently named as SaskBusiness Magazine's Business of the Year, the company is owned by the seven communities in northern Saskatchewan's Athabasca Basin, with offices in Saskatoon and Prince Albert.

West Wind Aviation. Established in 1983, West Wind Aviation offers a diverse range of aviation solutions to safely meet your corporate or leisure travel needs. West Wind Aviation operates from bases in Saskatoon, Regina and Stony Rapids, as well as in satellite locations in northern Saskatchewan. With our diverse fleet of aircraft, we can accommodate a broad range of passenger and cargo needs.

MLTC Resource Development (RDI) is the for-profit arm of the Meadow Lake Tribal Council (MLTC). MLTC has been doing business in Saskatchewan for over 25 years and has become one of Saskatchewan's largest private equity investment managers. MLTC established RDI to contribute to the community wealth. To achieve that goal, the company participates in joint ventures, limited partnerships and acquisitions that fit with the company's strengths and sector focuses.