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Niskamoon Corporation Annual Report



Photography

Brendan Forward
Jimmy Sam
Réal Courcelles
Theresa MacLeod Loon

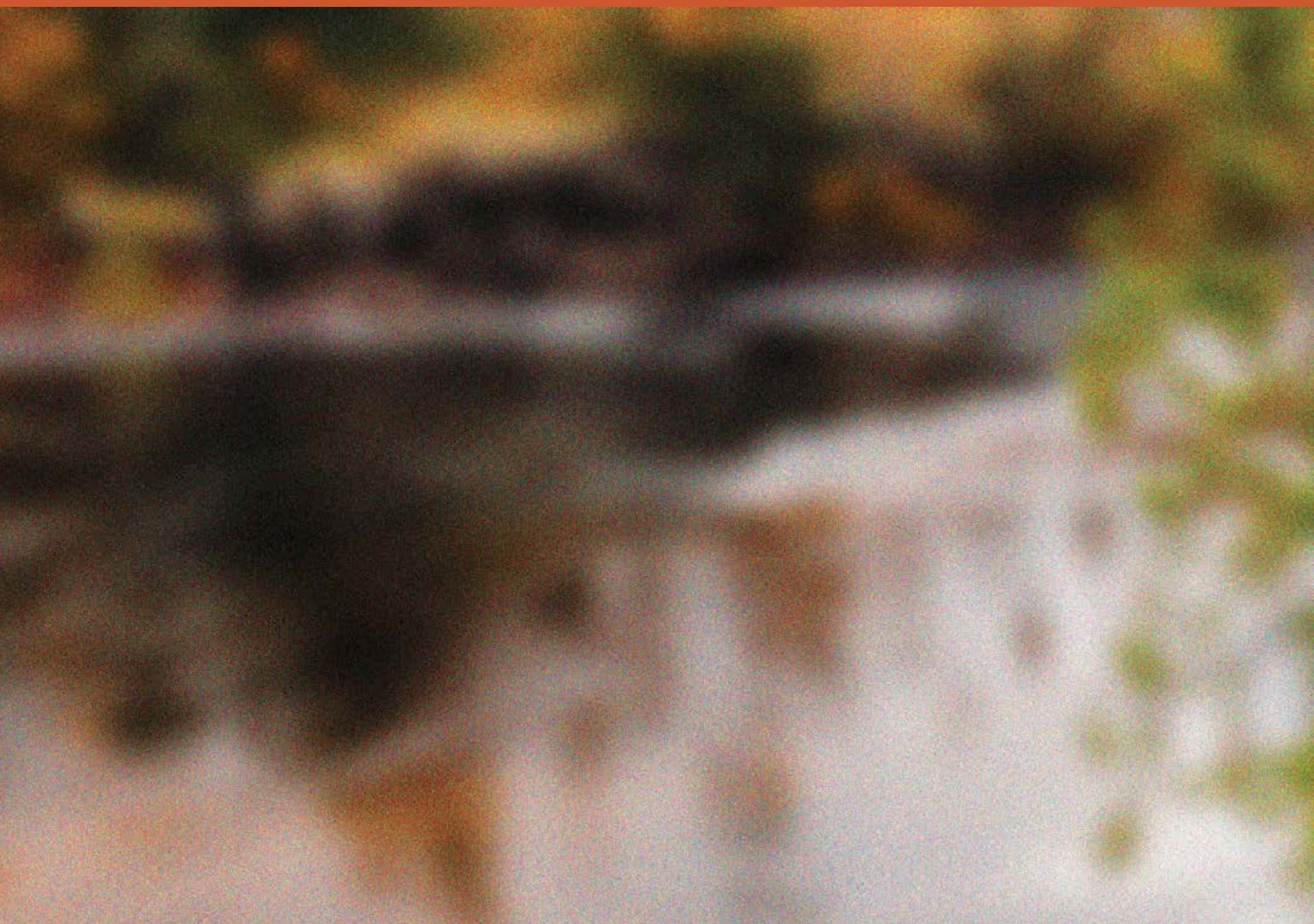
Report Design

Design Is Yummy

A new season brings new insights. The concept behind this year's annual report is inspired by the six distinct seasons of Eeyou Istchee, as outlined in Cree teachings: Waastebakun, Daakohten, Pipuun, Shiikuun, Miiuuskumin, and Niipin. Each season offers unique opportunities for growth, renewal, and transformation. As you explore the report, notice the transition in color, landscape, and texture, mirroring the natural rhythms of the seasons.

01 About Niskamoon

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Message from the Chairperson

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Wachiya! Kwei! Hello! Bonjour!

I am proud to present to you the **2023-2024 Niskamoon Corporation Annual Report**. I hope this document will provide sufficient information to understand our work as a Cree organization over the last year.

As has been the case for most organizations, over the last year, with the COVID-19 pandemic finally behind us, we have gotten to work to renew our mandate and, most importantly, the relationships with Cree communities that have been so important to our success. With this in mind, in June 2023, we hosted an all-staff 2-day retreat in Mont-Tremblant, Qc. The goal of this meeting was to have an honest assessment of where we are, who are the people and organizations important to us, and, most importantly, where we need to go. Numerous recommendations came out of this meeting, most notably to hire a Regional Coordinator to work more closely with the Local Officers to ensure they have the support they need so that they can in turn support their land users and community groups sufficiently. We look forward to receiving this additional resource as part of our team in 2024.

In addition, we have realized that with next year's upcoming 20th anniversary of our existence, we need to improve communication efforts to inform the people of our work and accomplishments. We are all extremely

proud that our organization focuses our efforts on supporting Cree Tallymen and land users, particularly those living every day with the impacts of hydroelectric development on their traplines. Constantly redefining how we can assist this core clientele is at the heart of our work, and will be for many years to come.

Finally, I would like to take the opportunity to salute the retirement of our Board Member, Réal Courcelles. Réal has been on our Board since Niskamoon's founding and has been a key person in the negotiation of many of the Impact-Benefit Agreements we manage to this day. Réal has worked in Eeyou Istchee for nearly 50 years! He will truly be missed. Bonne retraite!

I wish to thank everyone for their input and support, and I wish you all another successful year!

Meegwetch! Ginskumidinaan! Thank you! Merci!

William MacLeod M.S.M.
Chairperson

Fire

Acknowledgement

The forest fires that swept through Eeyou Istchee in the spring and summer of 2023 led to the destruction of traplines and camps, significantly impacting families and disrupting access to traditional camps and hunting grounds. While the effects of these fires will be felt for generations, our communities are resilient and will overcome this challenge with strength and determination.



Niskamoon Agreement

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This Agreement calls for the creation of our not-for-profit organization, **Niskamoon Corporation** (herein referred to as Niskamoon). The principal objectives of the agreement include that Niskamoon:

- Facilitates, simplifies and accelerates access to the benefits, measures, resources, and programs under the Cree-Hydro-Québec agreements for the Cree people, communities, and other entities.
- Provides a more efficient framework for cooperation between the Cree Nation and Hydro-Québec with respect to the implementation of the Cree-Hydro-Québec agreements.
- Provides more effective mechanisms for the implementation of the Cree-Hydro-Québec agreements.
- Streamlines and renders more effective the administrative costs to the Cree people associated with the implementation of the Cree-Hydro-Québec agreements.
- Enhances the coherence of the implementation of the Cree-Hydro-Québec agreements.



PHOTO THERESA MACLEOD LOON

Mandate

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Niskamoon Corporation provides an efficient framework for cooperation between the Crees and Hydro-Québec.

Niskamoon administers the implementation of various Cree-Hydro-Québec agreements by facilitating and simplifying access to funds and programs for the Cree communities, land users and entities that have been impacted by hydroelectric development.

With the intention to alleviate the impacts of hydroelectric development in Eeyou Istchee, Niskamoon works closely with individuals and groups to **organize, fund and carry out projects and activities** that adhere to our corporation's core values.

Core Values



All Niskamoon approved projects must adhere to our core values, which are to:

- Ensure the autonomy and self-sufficiency of Cree land users over time.
- Promote and enhance the passing of traditional Cree knowledge to future generations.
- Maximize the benefits for as many Cree people as possible.
- Promote and enhance the continued use of lands impacted by hydroelectric development.

By observing these core values in the proposal approval process, projects and activities funded by Niskamoon become models for future development in the region.



Operating Budget & Administrative Agreement with the Cree Nation Government

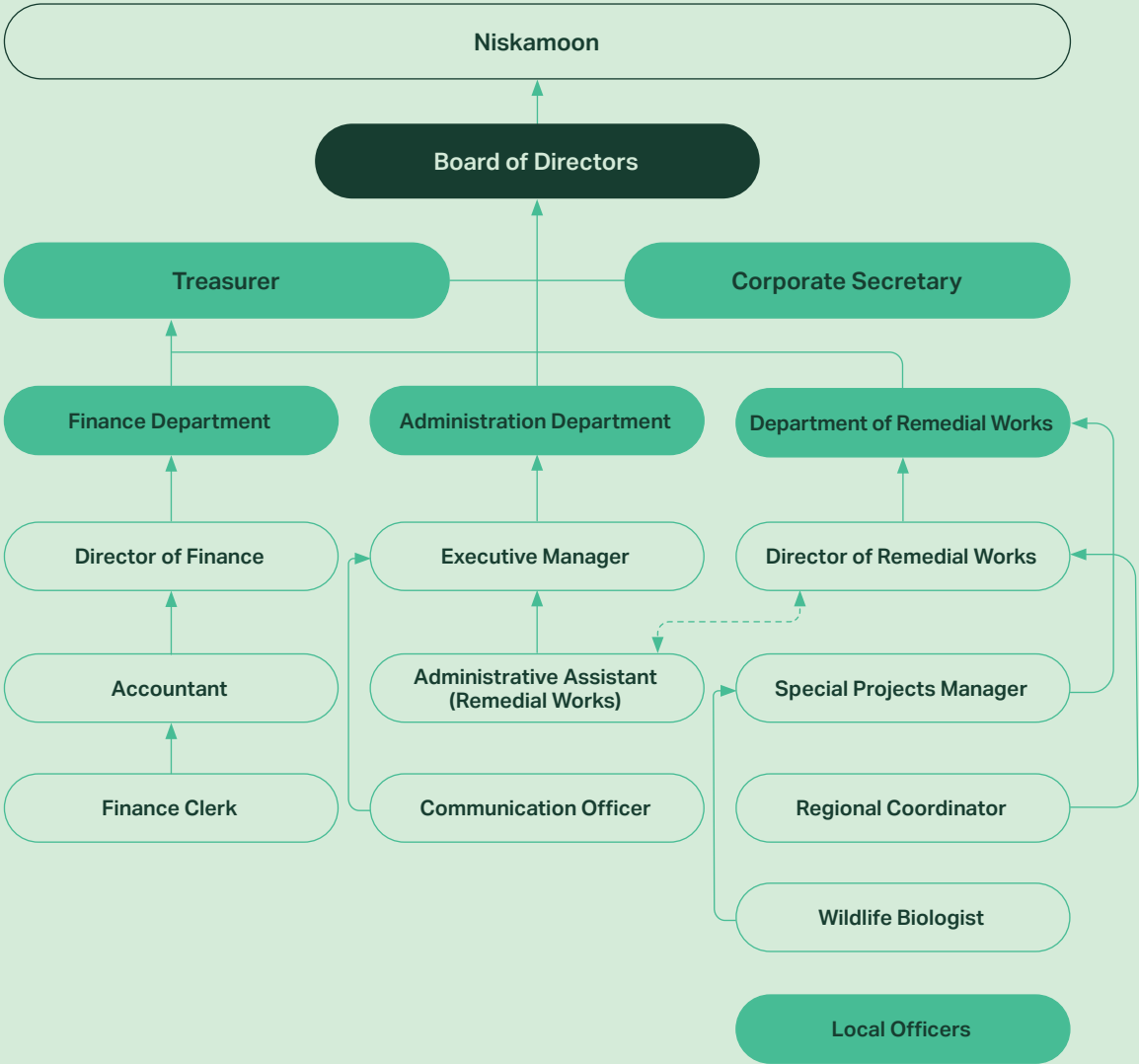
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Niskamoon approved a total operating budget of **\$2,179,405** for the financial year of April 1, 2023 to March 31, 2024. This amount is drawn from the Funds managed or controlled by the Corporation in accordance with the provisions of Sub-section 3.7.2 of the Niskamoon Agreement. As Niskamoon represents the arm of the Cree Nation Government (CNG) in relations with Hydro-Québec, we maintain a close working relationship with the CNG through an administrative agreement.



Organizational Chart

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Luc Duquette
Director



Jimmy Lavoie
Director
Appointed November 2022



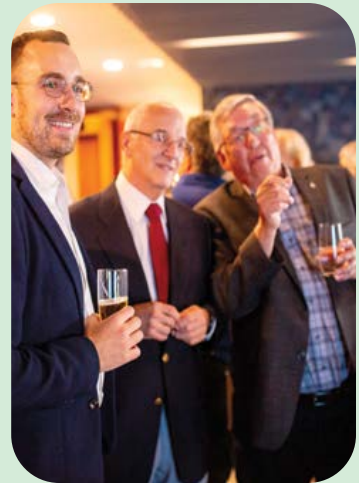
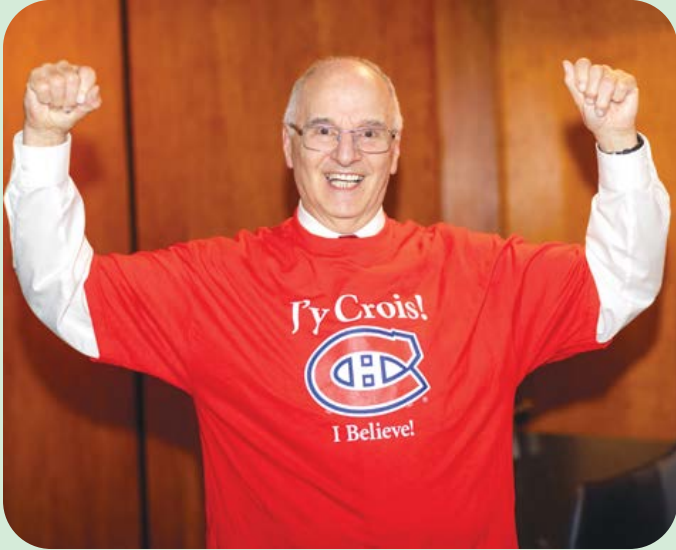
Émilie Sénéchal
Director
Term began March 21, 2023

Directors Recommended by Hydro- Québec & Appointed by Cree Nation Government

Réal Courcelles Retirement

As Réal Courcelles embarks on his well-deserved retirement, we celebrate his remarkable legacy of dedication and leadership. His tireless efforts in advancing the Cree's interests and fostering a collaborative relationship with Hydro-Québec have paved the way for meaningful progress and mutual understanding. Through his impactful work with Hydro-Québec and as a board member of Niskamoon Corporation, Réal has not only forged lasting friendships but has also set a high standard for advocacy and partnership. His contributions will be remembered with gratitude and respect, leaving a lasting imprint on both the Cree Nation and the broader landscape of our shared goals. Congratulations, Réal, on a distinguished career and a retirement well-earned!





Staff



Mathew Swallow
Treasurer



Leo Parent-Sirois
Corporate Secretary



Denise White
Director,
Finance



Robbie Tapiatic
Director,
Remedial Works



Ernie Rabbitskin
Manager of
Special Projects



Melanie Leblan
Wildlife Biologist



Eli Moore
Communications
Officer



**Marie Anne
Wapachee**
Accountant



Diane Moar
Finance Clerk



Shirley Chiskamish
Administrative
Assistant



Linda Corston
Executive Manager

02 Year in Review

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September 2023 MONTREAL

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October 2023

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November 2023

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December 2023 GATINEAU

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

January 2024

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February 2024

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		



Managed Funds

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a. Hydro-Québec & Eeyou Fund

This Fund was established in accordance with Chapter 4 of the **Agreement Concerning a New Relationship** between Hydro-Québec and the Crees of Eeyou Istchee ("HQ-Eeyou Agreement"). The Fund consists of an annual contribution of **\$7,000,000** (in 2004 dollars) paid by Hydro-Québec.

It is designed to provide long-term funding in response to the impact of the La Grande Complex on the activities, economy, environment, and social well-being of the Cree people. The Fund will continue to exist as long as the La Grande Complex is in operation. In accordance with sub-section 4.3 of the HQ-Eeyou Agreement, the contribution of Hydro-Québec to the Fund for the financial year 2023-2024 was **\$10,304,891.10**.

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b. Cree Employment Fund

The Fund was created in accordance with the **Cree Employment Agreement**. While it was held and disbursed by Hydro-Québec, it was subject to the control of Niskamoon. It was primarily designed to provide funding to the Technical Employment with Hydro-Québec (TEHQ) Program, which came to an end on March 31, 2017. Hydro-Québec's final contribution of **\$5,909,900** was in 2016-2017, and the agreement will continue so long as funds remain. An amount of **\$1,071,682** remains unused from the fund.

The fund is designed to finance two activities with the overarching objective to "take definitive measures to hire and train the largest number of James Bay Crees practical for its operations in the James Bay area."

1. Support measures and initiatives designed to train Cree beneficiaries to meet the hiring requirements for 150 permanent positions within Hydro-Québec. This is the primary focus of the fund.
2. Additional employment initiatives and Temporary Employment Programs addressed to James Bay Crees.

c. ᓇᓂᓂᓂ ᓂᓇᓂᓂᓂᓂ Nadoshtin Agreement and Funds

These funds were created to safeguard the rights of the Cree people and provide them with certain benefits in connection with the construction, operation, and maintenance of the Eastmain-1 Project.

The Agreement calls for environmental, remedial, and mitigating measures designed to reduce the negative impacts of the Project, particularly on the populations of Eastmain, Mistissini, Nemaska, and Waskaganish.

Two funds were created to support the aims of the Nadoshtin Agreement: (1) the Nadoshtin Remedial Measures Fund and (2) the Nadoshtin Eenou Indohoun Fund.

Nadoshtin Remedial Measures Fund

This fund was established to address the negative impacts of the Eastmain-1 Project. The Fund is designed to enable Cree communities to pursue traditional activities as well as to support community-level projects to enhance culture and social unity.

The Fund's initial endowment was **\$18,000,000** (in 2002 dollars), disbursed over a period of 15 years. The Fund is allocated to target communities as follows:

Community	%
Eastmain	47
Mistissini	23.5
Nemaska	23.5
Waskaganish	6

On April 1, 2023, there remained an amount of **\$268,729** to use to fund projects and initiatives.

Nadoshtin Eenou Indohoun Fund

The Fund was created to foster opportunities for land users of Eastmain, Mistissini, and Nemaska directly affected by the Eastmain-1 Project. It promotes traditional activities and provides the means to mitigate direct effects of the Project on the Trapline. Its initial endowment was **\$3,900,000** (in 2002 dollars), and funds are allocated as such (allocations are defined in each community between impacted traplines):

Community	%
Eastmain	50
Mistissini	25
Nemaska	25

The directly impacted traplines by community are as follows:

Community	Traplines	
Eastmain	RE 1	VC 37
Mistissini	M 18	M 14A
Nemaska	R 19	

On April 1, 2023, there remained **\$2,268,941** in this fund.

Nadoshtin Eastmain-1 Mercury Fund

Given the impact of the EM-1 project on mercury concentrations in fish in the project area, and the subsequent impact it may have on traditional Cree fisheries and land use, the EM-1 mercury fund. The fund can be used to address impacts to traditional fisheries as well as evaluating potential public health issues arising from mercury concentrations in fish. It may also be used for the following activities:

- access to alternative fishing sites;
- fishing and hunting subsidies;
- fish and wildlife habitat enhancement;
- development of waterfowl hunting ponds.

On April 1, 2023, there remained **\$147,506** in this fund.

Nadoshtin Archaeology and Cultural Heritage Fund

In order to address the potential impacts of the EM-1 project on sites of historical sites archaeological interest, the Archaeology and Cultural Heritage Fund was set up to manage projects and initiatives led by Cree entities and Cree communities, in a manner that is consistent with traditional Cree values and knowledge. The fund can be used to identify and relocate, upon request, Cree burial sites, as well as conducting any work of interest within the study area related to archaeology and cultural heritage.

On April 1, 2023, there remained **\$8,000** in this fund.

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d. Boumhounan Agreement & Funds

The Boumhounan Agreement was created to address the impacts of the Eastmain 1-A Rupert River Partial Diversion and La Sarcelle Project. In turn, three funds were created to support aims of the Boumhounan Agreement: (1) the Boumhounan Remedial Works Fund, (2) the Boumhounan Eenou Indohoun Fund, and (3) the Boumhounan Eastmain 1-A Rupert Mercury Fund.

Boumhounan Remedial Works Fund

This fund was established to address the negative impacts of the the Eastmain 1-A Rupert River Partial Diversion and La Sarcelle Project. The Fund is designed to enable Cree communities to pursue traditional activities as well as to support community-level projects to enhance culture and social unity. The Fund's initial endowment was **\$32,000,000** (in 2002 dollars).

As of April 1, 2023, the amount remaining in the fund was **\$1,734,946**.

Boumhounan Eenou Indohoun Fund

This Fund is similar to the Nadoshtin Eenou Indohoun Fund in that it is designed to create opportunities for the trappers of the communities of Eastmain, Mistissini, Nemaska, Waskaganish, and Wemindji directly affected by the Eastmain 1-A Rupert River Partial Diversion and La Sarcelle Project. Moreover, it promotes traditional activities and provides the means to mitigate direct impacts of the Project on the traplines (see table below). The Fund's initial endowment was **\$3,900,000** (in 2002 dollars).

The directly impacted traplines by community are as follows:

Community	Traplines									
Eastmain	RE 1	VC 34	VC 35	VC37						
Mistissini	M 18	M 25	M 26	M 33						
Nemaska	N 23	N 24	N 24A	N 25	R 16	R 17	R 18	R 19	R 20	R 21
Waskaganish	N 1	N 2	N 9	R 4	R 5	R 11	R 12	R 13		
Wemindji	VC 20	VC 21	VC 22	VC 23	VC 28					

As of April 1, 2023, the amount remaining in the fund was **\$678,395**.

Boumhounan Eastmain-1A Mercury Fund

Given the impact of the EM-1A project on mercury concentrations in fish in the project area, and the subsequent impact it may have on traditional Cree fisheries and land use, the EM-1A mercury fund. The fund can be used to address impacts to traditional fisheries as well as evaluating potential public health issues arising from mercury concentrations in fish. It may also be used for the following activities:

- access to alternative fishing sites;
- fishing and hunting subsidies;
- fish habitat enhancement;

As of April 1, 2023, the amount remaining in the fund was **\$192,906**.

Boumhounan Archaeology and Cultural Heritage Fund

In order to address the potential impacts of the EM-1 project on sites of historical sites archaeological interest, the Archaeology and Cultural Heritage Fund was set up to manage projects and initiatives led by Cree entities and Cree communities, in a manner that is consistent with traditional Cree values and knowledge. The fund can be used to identify and relocate, upon request, Cree burial sites, as well as conducting any work of interest within the study area related to archaeology and cultural heritage.

As of April 1, 2023, the amount remaining in the fund was **\$60,384**.



e. Opimiscow Indoho Fund

It was established through the Opimiscow Agreement and is designed to support various types of activities and programs, including:

- Trappers' cabins
- Communications infrastructure
- Trapline management
- Self-insurance plans
- Transportation
- Traditional practices

The Fund consists of annual contributions of **\$500,000** (in 1994 dollars) paid by Hydro-Québec to Niskamoon on the first working day of every year until 2043.

The table below presents funding provided for the 2023-2024 year as well as the formula followed annually:

Community	Amount (\$)	%
Chisasibi	573,361	69
Wemindji	245,726	29
Administration	17,769	2

Re-appropriation & Continued Use Program

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During the Grand Council of the Crees (GCC-EI) Annual General Assembly held in Waskaganish in the summer of 2012, the Agreement Regarding the Re-appropriation and Continued Use of the Area Affected by the EM-1A/Sarcelle/Rupert Diversion Project was signed between the Grand Council of the Crees (Québec) and Hydro-Québec. This Agreement creates, among others, the Re-appropriation and Continued Use Fund: it is designed to address the human impacts of the EM-1A/Sarcelle/Rupert Diversion project for as long as the Rupert River is partially diverted. The Niskamoon Corporation officially adopted the Agreement by Resolution 1213-118 in August 2012.

The Agreement is based on the principle of continued partnership between Hydro-Québec and the Cree communities directly impacted by the Rupert River Partial Diversion. It aims to provide remedial action in response to the project’s long-term human impacts. Funds are destined for land users and communities to foster the continued use of areas affected by the project, in particular the Rupert River below the Rupert Dam and the Rupert Diversion Bays. The funds are spent according to users’ own identification of measures needed to cope with the impacts of the project. The results of the environmental follow-up program (presented through the Monitoring Committee) are also taken into consideration. Finally, it should be noted that Hydro-Québec remains responsible for addressing the biophysical impacts of the project, and this over the entire project lifetime.

The Re-appropriation Agreement also provides a mechanism by which the many obligations, guarantees, and conditions of authorization can be jointly assessed by the parties at regular intervals. In addition, there are a number of these same conditions for which the Cree party, through the Niskamoon Corporation in close collaboration with the affected communities, assumes responsibility for the implementation of programs.

The Re-appropriation and Continued Use Agreement includes the creation of three funds to carry out obligations and address the various impacts of the project identified in the Agreement:

a. The Continued Use & Re-appropriation Fund

The Continued Use and Re-appropriation Fund consists of **\$2,750,000** indexed from 2012 for projects, works, studies, programs, and remedial and enhancement measures within the affected territory in accordance with the following principles:

- Allow for the continued use and re-appropriation of the territory
- Promote and facilitate the pursuit of traditional activities by Cree land users
- Direct funds to projects that promote traditional fisheries, the passing on of traditional knowledge about fishing, and the adaptation of traditional fishing methods
- Contribute to the regeneration and a better understanding of wildlife habitat
- Promote sustainability

Hydro-Québec's contribution to the Continued Use and Re-appropriation Fund for the 2023/2024 fiscal year was **\$3,468,173.83**.

Specific processes have been put forward by Niskamoon Corporation to gather requests and complaints from land users. This includes communication channels directly involving community Niskamoon Officers to identify requests and complaints directly from land users. In addition, regional representatives meet regularly with land users from each of the traplines impacted by the project during the joint Niskamoon-Hydro-Québec Tours. During these meetings, participants review and refine short and long-term land use plans in accordance with the measures they wish to carry out. New impacts associated with the project are identified and categorized, with efforts made to come up with joint solutions to remedy the problems. This process ensures a role for land users in the identification of potential solutions when problems identified are related to human impacts from the project. It should be noted that in 2016, an online platform was created by which the notes from these meetings can be shared online in real time with all stakeholders (Niskamoon Interactive Consultation Database – "NICD").

On the other hand, Hydro-Québec, within the framework of its operation activities, meets regularly with community members and land users. Requests and complaints are often brought to its attention during such meetings. While some are dealt with directly

by Hydro-Québec, in the case of issues related to human impacts from the project, and following a joint Cree-Hydro-Québec review, these are forwarded to Niskamoon to be addressed. In such cases, the issue is re-visited in the company of land users during the Niskamoon-Hydro-Québec Tour.

Numerous projects funded through the Re-appropriation funds are a direct result of this consultation process. Projects that directly involve traplines can be identified as one of two types:

- Projects that directly address a human impact of the project identified by land users and confirmed by regional and local representatives.
- Projects that enhance Cree land use of affected areas, thereby ensuring their continued use with future generations.

The section below reviews both types of projects. In the case of Project Type 1, the impact the project is attempting to address is discussed. As such, these projects address the obligations set forth by Conditions 6.9 (complaint mechanism and measures to address these) and 6.10 (enhancement and continuation of Cree land use) of the Certificate of Authorization assumed by the Crees as per the Re-appropriation Agreement.

b. The Specific Navigation Fund

For the benefit of the community of Waskaganish, Hydro-Québec has paid **\$9,750,000** to the Niskamoon Corporation to address issues relating to navigation in the Rupert River estuary, specifically access to the Rupert Bay by the northern navigation channel. To date, no specific projects have been identified for this fund. As a result of re-investing this money in short term placements, the funds available as of April 1, 2023, were **\$12,155,735**.

It should be noted that in addition to these funds, Hydro-Québec agreed to develop, in close collaboration with the community of Waskaganish, waterfront facilities also designed to improve access and navigation in the Rupert River estuary. This work was completed in November 2015.

In summer 2023, the Cree Nation of Waskaganish, with funding from the Special Navigation Fund, hired Danish Hydraulics Institute (DHI) to conduct a preliminary assessment of dredging opportunities in the Rupert River estuary. This included a field visit conducted in early July, just before the wildfires began.

The report concluded that dredging as an option, due to its high cost, would not be a feasible solution in the short-term. Instead, DHI makes eight recommendations for the community to consider:

- Install more buoys and channel markers in the navigational corridor
- Extend the study area for bathymetric surveys to be carried out to cover the entire navigation corridor (an additional ~ 2km westward)
- Conduct a detailed tidal analysis and travel timing for different users in Rupert Bay
- Install a water level sensor at the Waskaganish main boat launch to have more precise tidal data for the community
- Ensure the transfer of knowledge from local expert navigators to younger boat users with regards to the navigation channel
- Install signage at the boat launch indicating navigation hazards to users of the navigation corridor
- Better understand water level changes in the upper estuary to document the evolution of sedimentation in the area
- If recommendations 1-7 do not provide the expected results, develop a channel dredging plan

The recommendations have been presented to community leadership and some will be implemented as soon as summer 2024.

c. The Specific Training Fund

To address Condition 6.42 of the provincial Certificate of Authorization, a specific fund of **\$1,389,000** was established for the Niskamoon Corporation to develop environmental training funds. No funds were expended in the 2023-2024 fiscal year.

Re-appropriation and Continued Use Program

The Niskamoon Corporation has the mandate to administer programs related to the Re-appropriation and Continued Use Agreement and report on the funding at the end of each year in its annual report. Projects funded under the new Fund are summarized below.

Projects funded under the Continued Use and Re-appropriation Funds are presented below according to the specific issues that they are meant to address, including those done directly by Cree land users as a result of the consultation process presented in the previous section. It should be noted that many projects stem from specific assurances, guarantees, and conditions of authorization assumed by the Cree party according to Schedule 4.1 of the Agreement. These are noted in each sub-section on the follow pages.

Funded Projects 2023-24

The section below outlines the different projects funded by broad category. The conditions that the projects cover and the resolution numbers for each individual project are provided. Finally, a short text is provided describing the projects and outcomes to date, where applicable.

Smokey Hill Traditional Fishing Site

Conditions 5.21, 5.22, 5.23; Boumhounan Agreement Section 4.2(c)

Resolution 2324-005 – Waskaganish – Support and Preservation of fishing at Smokey Hill

This project encompasses the consultation and planning with Waskaganish land users for the various projects to be carried out at the Smokey Hill traditional site. The project also attempts to identify areas where community fishing activities can be carried out, in order to promote this activity among all community members. Generally, all projects presented below are coordinated through this consultation and planning mechanism. The responsibility for this mandate is given to the Siibii Development Corporation, a local Waskaganish organization.

Resolution 2324-008/2324-009 – Waskaganish – Construction of Scooping Weirs

This project encompasses the work carried out at Smokey Hill prior to fishing to ensure that the sites are ready to receive people during the traditional fishery, including reconstruction of fishing sites on both sides of the rapids.

Resolution 2324-006 – Waskaganish – Rupert River Fishing and Local Fish Distribution – 2023

Resolution 2324-040 – Waskaganish – Traditional fishing at Kaapehshii Bay (Rupert River) – 2023

Resolution 2324-004 – Waskaganish – Smokey Hill Community Fishing – 2023

These projects consist of community fishing activities during the fall cisco and whitefish migration run along the Rupert and Nottaway Rivers. It includes conducting fishing activity at the mouth prior to the arrival of fall migrants to Smokey Hill, in order to inform the community of the progress of the run. These projects have been developed at the request of, and with input from impacted land users.

As in previous years, a community fishing project was carried out at Smokey Hill during the cisco migration in fall 2023. The program focuses on training youth in the harvesting, cleaning, preparing and cooking of fish and their various parts employing traditional methods.

Resolution 2324-070 – Waskaganish – Smokey Hill Gathering – 2023

As in previous years, a gathering was organized by the Waskaganish Cultural Department during the fishing season at Smokey Hill. The gathering is an effective means of getting community-members to the Smokey Hill site. This event was once again supported in part by Niskamoon Corporation.

Resolution 2324-073 – Waskaganish – Voluntary Cisco Registry – 2023

Local youth were hired to monitor the cisco catch, which was reported on a voluntary basis both by participants of the community fishing project as well as community members fishing on their own accord. Data has not yet been compiled for 2023.

Lake Sturgeon Harvesting

Condition 5.26; Boumhounan Agreement Section 4.2(c)

Resolution 2324-072 – Waskaganish – Voluntary Registration of Lake Sturgeon Catches, 2023

Data has not been compiled for 2023.

Cree Fisheries Rejuvenation and Enhancement

Conditions 6.5 & 6.10

Resolution 2324-042 – Waskaganish – R-04 Fishing Project

These projects seek to train youth in traditional fishing. Emphasis is placed on training future land users, such that the entire process of fishing is taught, from maintaining a camp to locating important fishing areas to preparing and cooking harvested fish.

Canoe Brigades

Condition 6.18

No canoe brigade projects were submitted for funding in 2023-2024 (one project was submitted at the end of the 2022-2023 fiscal year for Waskaganish).

Navigation along Reduced Flow Sector of the Rupert River

Condition 6.10 & 6.20; Boumhounan Agreement Section 4.2(f)

No channel marking projects were submitted for funding in 2023-2024, but a project was submitted by Waskaganish at the end of the 2022-2023 fiscal year.

Monitoring of Ice Conditions

Conditions 6.10 & 6.14; Boumhounan Agreement Section 4.1(b)

Resolution 2324-122 – Waskaganish – Ice Monitoring Program

In 2020/2021, monitoring was carried out in both Waskaganish to verify the safety along the main travel routes used by community members. Special concern was given to routes prior to the spring goose hunt.

Maintenance of Portages

Condition 6.22; Boumhounan Agreement Section 4.8(h)

No projects were submitted for the 2023-2024 fiscal year.

Trapline Projects to Address Specific Human Impacts

Condition 6.9 & 6.10

The following projects were carried out to address specific impacts identified related to the project.

Resolution 2324-039 – Waskaganish – N-01 – Brush Cutting along Road at KM48 to Rupert River

As part of the construction of the hydraulic structure at KP49 of the Rupert River (a spur), a road was built to access the river at this location. This road continues to be used actively by community members as well as the tallyman for the southern portion of the river, Alan Georgekish. Alan has proposed brush cutting along the road to improve visibility and safety for users.

Resolution 2324-041 – Waskaganish – N-09 – Crossings Repairs Project

As part of the letters of undertaking for Trapline N-09, a trail connecting the Hester family camp along the Rupert Bay coast to the community was to be upgraded to allow for all season use. However, the trail crossings are located near the mouth of streams whose water levels swell significantly in spring, compromising the crossings built to cross them. The family has applied numerous techniques to repair the bridges with the continued support of Niskamoon Corporation.

Resolution EC2324-003 – Nemaska – R-21/N-25 Fishing Assessment Project

In the summer of 2023, a land user for R-21 raised concerns regarding the poor state of fish caught between the Rupert Dam (KP314) and the confluence of the Rupert and Lemare Rivers (KP290). He felt that fish were sickly and fishing success was very low. This was particularly noticeable during the dry hot periods experienced that summer. Certainly, the upper section of the Rupert River is more vulnerable to water fluctuations, as it is only fed by the Rupert River dam. To further examine the situation, funds were allocated to do a short exploratory fishing campaign, with land users accompanied by biologists or technicians to document fishing output and success at different points along the river.

Resolution 2324-074 – Waskaganish – N-02 – Goose Pond

This project aims to expand an existing goose pond located across from the Gravel Pit area, adjacent to the Waskaganish Access Road. Due to an increasing number of hunters during the goose hunting season, more room is needed at these hunting sites. The project will also include directing meltwater towards the pond to fill it in the spring. The project will be carried out by N-02 land users.

Resolution 2324-077 – Nemaska – R-16 – Upgrading Ski-doo trail

Existing trails were improved for community use between Champion Lake and Lake Nemiscau. This route is particularly popular with the youth, especially during their winter

journey. The trail was widened in some areas as well as improved for greater user safety. The work was carried out by R-16 land users.

Resolution 2324-124 – Waskaganish – N-09 – Ski-doo Trail (recutting old trail)

This work will consist of clearing an old trail extending along the Rupert Bay southwards, to link up to the Trans-Eeyou Regional Trail for traplines further south. The work will be carried out by N-09 land users.

Resolution 2324-124 – Waskaganish – N-02 – Ski-doo Trail

The tallyman will cut a 5-km long trail from the Waskaganish Access Road at KM52 in a northeast direction to access hunting areas near the Rupert River.

Resolution 2324-126 – Nemaska – R-21 – Ski-doo Trail (recutting old trail)

This work will be carried out by an R-21 land user to access hunting areas adjacent to the Rupert Dam (north) from the Route du Nord. The work involves clearing an old overgrown trail of approximately 3.5 km long.

Trapline Projects to Enhance and Promote Continued Use of Impacted Lands

Condition 6.10

The following projects were approved to facilitate collective land use for land users in the area impacted by the EM-1A project. These activities often occur over multiple traplines

Resolution EC2324-002 – Cree Trappers’ Association – Regional Summit

The effects of the COVID-19 pandemic on the Cree Nation have been significant and lasting. One of the major effects has been the loss of regional events where land users can meet together and with different organizations to better inform and exchange with them. With this in mind, the CTA organized two regional summits in Eeyou Istchee, one in Mistissini (inland) in August and one in Chisasibi (coastal) in September. Financial assistance from Niskamoon was provided, with some funding coming from the Re-appropriation Funds. Bringing land users together is a long-standing tradition in the Cree Nation and something necessary to help understand the impacts of hydroelectric development, the diversion of the Rupert River or any other infrastructures found on the territory. For this event, \$35,000 was taken from the Re-appropriation Fund and the remainder from the Hydro-Québec and Eeyou Fund.

Resolution 2324-121 – Waskaganish – Snow removal at Cree camps

Resolution 2324-125 – Waskaganish – Elders’ wood cutting

Resolution 2324-172 – Waskaganish – Snowmobile trail grooming around the community

Resolution 2324-075 – Nemaska – Snow removal of campsites

Resolution 2324-076 – Nemaska – Wood supply for Elders

The following projects are for training of youth in traditional pursuits:

Resolution 2324-118 – Nemaska – Winter Journey 2023

Funds were used for the development of cultural and social innovation programs designed to train the next generation of Cree land users:

Resolution 2324-120 – Waskaganish – Traditional Cooking Course

Finally, the table below presents the trapline-level projects approved for land users to be done on their hunting territories. The projects are divided according to three categories:

- Projects that promote access to the trapline.
- Projects that enhance harvesting activities on the trapline.
- Other projects, including the stated objective.

Waskaganish	Access Improvements Projects with the Objective of improving access within the trapline	Harvesting Enhancement Projects that seek to improve harvesting productivity for land users	Other Projects
N-9	<i>Resolution 2324-041</i> Crossings Repairs Project		
N-2	<i>Resolution 2324-124</i> Ski-doo Trail (recutting old trail)	<i>Resolution 2324-074</i> Goose Pond	
N-1	<i>Resolution 2324-039</i> Brush Cutting along Road at KM48 to Rupert River		
R-4			
R-5			
R-11			
R-12			
R-13			

Nemaska	Access Improvements Projects with the Objective of improving access within the trapline	Harvesting Enhancement Projects that seek to improve harvesting productivity for land users	Other Projects
N-23			
N-24			
N-24A			
N-25		<p><i>Resolution EC2324-003</i> Fishing Assessment Project Objective: to better understand fish populations and fishing success in the uppermost section of the reduced flow sector of the Rupert River</p>	
M-33			
R-16	<p><i>Resolution 2324-077</i> Upgrading Ski-doo trail</p>		
R-17			
R-18			
R-19			
R-20			
R-21	<p><i>Resolution 2324-126</i> Ski-doo Trail (recutting old trail)</p>		<p><i>Resolution EC2324-003</i> Fishing Assessment Project Objective: to better understand fish populations and fishing success in the uppermost section of the reduced flow sector of the Rupert River</p>
Mistissini			
M-33			
M-25			
M-26			
M-18			



Remedial Works Program

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The number of projects submitted through the Remedial Works Program went down significantly due to the forest fires that occurred last summer. Land users were not allowed to travel to their respective camps and there were travel restrictions set in place all throughout Eeyou Istchee for everyone. Of course, safety is the biggest concern when practising traditional and cultural activities.

The most popular type of projects submitted are **“Access to the Territory”**. This is due to early springs, changes in ice conditions due to global warming and hydroelectric development. Water fluctuations and early thaw are big influencers for submitting safer routes for trails in practising traditional and cultural activities.

The Remedial Works Program exists to alleviate the negative impacts of hydro-electric development. Many times, Niskamoon Corporation has been requested to alleviate the impact of mining and forestry. However, the Impact Benefit Agreements we manage are only limited to remedying the impacts of hydroelectric development. This is why we have to turn down these types of requests.

This year a total of 47 projects were approved under the Remedial Works Program which created a total of 1,714 person-days. The total amount was **\$2,588,951.07**.

Thank you to all who were involved in making the Program a success.

Robbie Tapiatic

Director of Remedial Works

Niskamoon Corporation

Community	Category of Projects				Total
	Improvement of Access	Amelioration of Shelter	Elder's Wood Supply	Enhancement of Hunting Conditions & Habitat	
Whapmagoostui					
# of Projects	1		1		2
Budget Allocated (\$)	400,000.00		25,000.00		425,000.00
Total Employment in Person-days	N/A		60		60
Chisasibi					
# of Projects	5			1	6
Budget Allocated (\$)	890,149.77			7,629.09	897,778.86
Total Employment in Person-days	39			20	59
Wemindji					
# of Projects	1			2	3
Budget Allocated (\$)	114,975.85			57,933.72	172,909.57
Total Employment in Person-days	N/A			140	140
Eastmain					
# of Projects	2			4	6
Budget Allocated (\$)	56,696.42			118,416.65	175,113.07
Total Employment in Person-days	118			300	418
Waskaganish					
# of Projects	2			2	4
Budget Allocated (\$)	91,899.25			33,060.78	124,960.03
Total Employment in Person-days	36			66	102
Nemaska					
# of Projects		2			2
Budget Allocated (\$)		122,929.90			122,929.90
Total Employment in Person-days		83			83
Waswanipi					
# of Projects	6	2	1	1	10
Budget Allocated (\$)	106,186.91	19,089.22	25,000.00	20,796.63	171,072.76
Total Employment in Person-days	109	80	N/A	56	245

Ouje Bougoumou					
# of Projects	1		1	2	4
Budget Allocated (\$)	86,250.00		25,000.00	36,287.53	147,537.53
Total Employment in Person-days	N/A		N/A	101	101
Mistissini					
# of Projects	3	4	1	2	10
Budget Allocated (\$)	165,060.87	103,840.68	25,000.00	57,747.80	351,649.35
Total Employment in Person-days	158	230	N/A	118	506
Washaw Sibi					
# of Projects					0
Budget Allocated (\$)					0
Total Employment in Person-days					0
Total					
# of Projects	21	8	4	14	47
Budget Allocated (\$)	1,911,219.07	245,859.80	100,000.00	331,872.20	2,588,951.07
Total Employment in Person-days	460	393	60	801	1,714

Community Collaboration Agreement



At the beginning of each fiscal year, Niskamoon Corporation signs a Collaboration Agreement with each of the nine Cree communities. This Agreement provides funding for the Local Officer position, and defines the roles and responsibilities of these very important positions.

Note that the Local Officer is an employee of their respective Cree Nations, with a supervisor designated by local authorities. The normal working conditions for employees of each of the respective communities therefore apply to all Local Officers.

Core Functions

Under the direction of **NISKAMOON**, the Niskamoon Officer shall carry out the following duties and responsibilities:

- a. report regularly to the Chief and Council and members of the community on the progress of the activities of **NISKAMOON** for example: status of specific projects, funds available for projects, etc.
- b. inform the Chief and Council and members of the community on the nature of the projects that can be eligible from the different Funds managed by **NISKAMOON** through reports, information sessions and or the holding of community workshops
- c. assist promoters of projects in their preparation of proposals and in the preparation of reports required under project approval agreements or conditions.
- d. act as a liaison with the other Niskamoon Officers.

- e. direct proposals for projects to the right Niskamoon Regional Director for approval by the Board of Directors of **NISKAMOON**, including assuring that the proposals respect the guidelines provided by **NISKAMOON** for a specific program and that the required information is included in submission.
- f. coordinate and organize all communication between his/her community and **NISKAMOON** including those with other Niskamoon Officers working for **NISKAMOON**.
- g. facilitate the participation of persons of his/her community in the activities of **NISKAMOON**.
- h. monitor approved projects for reporting to the Board of Directors of **NISKAMOON**.
- i. perform duties and tasks as directed by the Board of Directors of **NISKAMOON** from time to time.

For the 2023/2024 fiscal year, Niskamoon Corporation provided **\$1,161,041** per community for the Niskamoon Local Officer position. This funding includes salaries and fringe benefits, office rental fees and administrative charges.

Local Officers in the communities of Mistissini, Nemaska, Waskaganish, Eastmain and Wemindji have, in addition to the responsibilities listed above, the additional responsibilities of representing their respective communities on the EM-1A/Sarcelle/Rupert Project. These additional tasks include:

- a. developing and implementing the administrative structures and procedures to ensure that all Cree Nation Government staff are kept informed of the information exchanges between **NISKAMOON** and **HYDRO-QUÉBEC** in the implementation of the various environmental monitoring programs of **HYDRO-QUÉBEC** projects in Eeyou Istchee.
- b. facilitating the participation of all persons in the deliberations related to information and consultation.
- c. coordinating the communication and release of information received from **HYDRO-QUÉBEC** on the various environmental monitoring programs of **HYDRO-QUÉBEC** projects in Eeyou Istchee.
- d. reporting regularly to the Board of Directors of **NISKAMOON** on the progress of the various environmental monitoring programs of **HYDRO-QUÉBEC** projects in Eeyou Istchee.
- e. coordinating the information to all other Cree nations and Cree entities not involved in the Monitoring Committee.
- f. performing all other work as directed by **NISKAMOON** from time to time in connection with the Monitoring Committee.



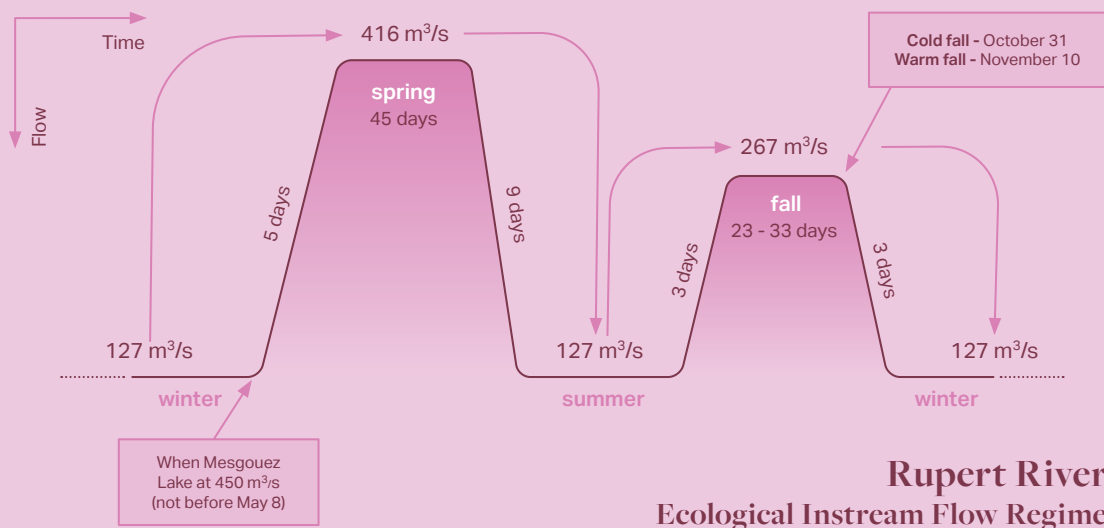
Monitoring Committee for the Eastmain-1-A & Sarcelle Powerhouses and Rupert River Partial Diversion



The following section resumes the main activities of the Monitoring Committee associated with the Eastmain-1A and Sarcelle powerhouse and Rupert River partial diversion project.

The Rupert River was partially diverted in November 2009, resulting in the creation of the Rupert River Diversion Bays located 314 kilometres up-river from the community of Waskaganish and some 200 kilometres below Mistissini Lake. The Rupert Diversion Bays consist of a complex series of dams and dikes designed to divert water north toward the EM-1 Reservoir and, subsequently, the Eastmain-1 and Eastmain-1A powerhouses. Farther north, the Sarcelle powerhouse, located downstream from the Opinaca Reservoir. From Sarcelle, water empties into Boyd-Sakami Lakes and then into the Robert-Bourassa Reservoir (formerly known as LG-2) where it joins the La Grande River.

The partial diversion of the Rupert River is governed by an ecological instream flow regime. This means that not only is a small proportion of water constantly released from the Rupert Dam spillway (roughly 20%), but additional amounts are released in spring (approximately 4 times more water over 45 days) and autumn (approximately twice as much water over roughly 25 days) in order to replicate the spring and autumn run-off periods when fish spawn.



In addition to the instream flow regime, eight hydraulic structures (five weirs, two spur dikes, and one underwater rock blanket) were built along the Rupert River below the dam to maintain water levels immediately upstream from the structures as they were prior to the diversion. As a result, approximately 50% of the river below the diversion point is maintained at the same level as before the diversion, allowing for the continued use of the river and maintaining habitat for flora and fauna.

Composition of the Monitoring Committee

The Monitoring Committee is a joint discussion forum made up of seven Hydro-Québec representatives and eight Cree members representing each of the five communities impacted by the EM-1A/Rupert Diversion Project as well as one representative from Chisasibi and two regional representatives nominated by the Niskamoon Corporation, with one regional representative on loan from the Cree Nation Government (CNG). Secretarial services are provided by Hydro-Québec. The members are:

Member	Entity
Robbie Tapiatic	Cree Nation of Chisasibi
Geraldine Mark	Cree Nation of Wemindji
Cassandra Stephen	Cree Nation of Eastmain
Ernest Moses	Crees of the Waskaganish First Nation
Stella Jolly	Cree Nation of Nemaska
Johnny Matoush	Cree Nation of Mistissini
Marc Dunn	The Niskamoon Corporation
Graeme Morin	The Niskamoon Corporation (CNG)
Marie-Ève Lemieux	Hydro-Québec
Carine Durocher	Hydro-Québec
(vacant)	Hydro-Québec
René Dion	Hydro-Québec
Jimmy Lavoie	Hydro-Québec

The Committee convened seven times between January 2023 and March 2024. This represents an increase from four in 2022-2023.

As a result of the gradual decrease of the workload, the Monitoring Committee representative position has been abolished and the responsibilities have been gradually transferred to the local Niskamoon Officer over the past year. However, in recent years, Local Officers from the four coastal communities have been active members of the Coastal Habitat Comprehensive Research Program, which is presented in a separate section of this report.

Dates	Meeting Number	Location
February 8, 2023	130	Eastmain
February 17, 2023	131	Conference Call
April 13, 2023	132	Montreal
September 20, 2023	133	Montreal
November 28-29, 2023	134	Eastmain-1 Camp
February 6, 2024	135	Montreal
March 26, 2024	136	Conference Call

The Mandate of the Monitoring Committee

The Monitoring Committee reviews monitoring programs for the EM-1A/Sarcelle Powerhouses and Rupert River Partial Diversion Project according to the following steps:

- a. **Terms of reference:** These documents include all pertinent information for the execution of each study prior to its inception. The Committee reviews these documents, and adjustments are made wherever necessary.
- b. **Study Period:** Comments are brought to the attention of the Committee, and adjustments may be made wherever necessary.
- c. **Pre-final Report:** Prior to the publication of the study report, a pre-final report is reviewed by the Committee to ensure that the conclusions are acceptable to all parties.

2023 marks the fourteenth year of data collection following the Rupert River Partial Diversion. This information is compared to study results prior to the diversion, referred to as the baseline conditions, in order to evaluate the extent of change caused by the impoundment of the Rupert Diversion Bays. In the first year following the impoundment, major ecosystem changes were observed in the affected area. In the second and third years, 2011 and 2012, the ecosystems tended to stabilize, resulting in more reliable field data. There has been a generalized decrease in the number of monitoring studies carried out since 2013. It is expected that the ecosystem (in some places) has already begun to restore itself in the impacted area.

		Rupert Diversion Bays	Reduced Flow Sector	Increased Flow Sector	Multiple Sectors
Natural Environment		Mistissini & Nemaska	Nemaska & Waskaganish	Nemaska, Eastmain, Wemindji and Chisasibi	All
	Study Report	Follow-up of fish communities in the Rupert Diversion Bays – 2021	Follow-up of fish communities in the Rupert River – 2021		Eelgrass – 2019 Follow-up on the mercury levels in fish – 2021 Follow-up on riparian vegetation – 2022
	Terms of Reference				Follow-up on the lake trout & sturgeon spawning sites (multiple meetings – working group)
Human Environment	Study Report				Follow-up on Economic Spinoffs 2017-2021
	Terms of Reference				

Monitoring Program Results

The following is a brief synopsis of the main findings of monitoring program results reviewed by the Monitoring Committee in 2023/2024.

Natural Environment

Reduced Flow Sector (Rupert River, Estuary and Rupert Bay)

a. Follow-up on Fish Communities in the Reduced Flow Sector of the Rupert River – 2021

This follow-up reviews changes in the composition of fish communities along the partially diverted river. The year 2021 marks the third year of data collection since the partial diversion and the fifth year in total. Overall, results seem consistent with those found prior to the diversion. Populations appear most stable in the section of the river below Lake Nemiscau, and less so in the section between the dam and the lake. Most importantly, walleye and lake sturgeon, the two most abundant species in the river system, appear both to be well represented by individuals born after the diversion. In the case of lake sturgeon, the overall condition of fish caught since the diversion have remained consistent throughout the system, suggesting that most individuals have adapted for the most part to the new conditions in the river. Note that 2021 marks the last year of the mandated monitoring on fish populations in the Rupert River.

Rupert Diversion Bays Sector

a. Follow-up on Fish Communities in the Rupert Diversion Bays – 2021

Similar to the fish community study in the Rupert River, this follow-up seeks to characterize any changes in the fish community structure in the newly created diversion bays, as a result of their impoundment. Seven years of data were collected, twice prior to the impoundment (baseline conditions), and five times since. Overall, results show very little annual variation in the community structure in both the forebay and the tailbay. The system continues to be dominated by walleye. The catch per unit of fishing effort has slightly decreased since the diversion, although this is likely due to the dilution effect, since the same number of fish are now in a much larger waterbody compared to before. This effect is expected to wear off over time. An additional year of monitoring was scheduled in 2023, if necessary.

Multiple Sectors

a. Eelgrass – 2019

Eelgrass beds throughout the northeastern James Bay coast have been monitored since the depletion occurred in the late 1990s, and more intensively in the northern part of the coastline since the 1980s. In 2019, monitoring was conducted at the same time as the Coastal Habitat Comprehensive Research Program, so as to update the time-series data from the monitoring stations, including 97 verification points located between Cape Jones to the north (Pointe Louis-XIV) and the Eastmain River to the south. Overall, compared to the previous years' follow-ups, recovery of eelgrass remains low and sporadic in some places, while in a few other locations, bed density has increased significantly since the decline. Nevertheless, beds have yet to attain levels observed prior to the decline, when grasses were measured to be over 2 m long in several areas. These observations are generally consistent with those from the CHCRP, which were presented in the 2022-2023 Niskamoon Annual Report.

b. Mercury Levels in Fish – 2021

This follow-up program examines the evolution of methyl mercury contamination in fish in several waterbodies in the EM-1/EM-1A areas. In 2021, results show the following:

- Background mercury levels in natural systems does not seem to have changed significantly over the past 20 years.
- In the Paix-des-Braves Reservoir (EM-1), mercury levels are similar to those found in 2016 and are slightly lower in the case of large predators such as walleye and pike.
- In the Rupert Diversion Bays, it does not seem that the peak in levels has been attained yet, this following a rapid increase in levels in some fish, especially in the forebay. The next follow-up will be important to measure current trends.
- In the Rupert River, other than for some fish caught immediately downstream from the diversion bays, mercury levels are only slightly higher compared to background levels for that part of Eeyou Istchee.

Hydro-Québec does not recommend modifying consumption recommendations within the study area. The Fisheries and Health Committee of Niskamoon met during the year to discuss the results of the follow-up.

C. Riparian Vegetation – 2022

This follow-up describes the evolution of shoreline vegetation in the Rupert Diversion Bays, along the Rupert River, in particular in areas where water levels are not affected by hydraulic structures, and so have witnessed important drops in shoreline locations. The follow up includes vegetation along the southeast part of Rupert Bay. This is the fourth monitoring year since the diversion (2011, 2015 and 2018). The objectives of the program are to characterize changes along 42 stations established along the river, to monitor the establishment of grasses along flats affected by the diversion and to compare results to predictions made at the Environmental and Social Impact Assessment (ESIA). Field teams carry out transects at the stations along a straight line leading away from the shoreline.

A total of 351 plant species were inventoried for the 2022 follow-up. The figure on the following page shows an example of the evolution of vegetation along a station for all four monitoring years. The table below presents the evolution of communities per area:

RUPERT ESTUARY/RUPERT BAY

- Very little changes in bay observed in 2022;
- Some changes in tidal flats in estuary;
- Establishment of grasses along more exposed shorelines.

REDUCED FLOW SECTOR OF RUPERT RIVER

- Increased number of swamps (doubled since previous follow up);
- Turnover of species composition in seeded banks towards native plant species, increasing from 72%-89%.

RUPERT DIVERSION BAYS

- The increase in floating peatlands is slowing down;
- Slight decrease in the proportion of marshes and swamps.

Human Environment

a. Economic Spin-offs – 2017-2021

This follow up describes the economic benefits of the EM-1A project for Cree communities during the operations phase, but includes an overall appreciation of the economic spinoffs covering the entire period since construction (2007-2021). The contribution of Crees to the workforce has decreased over this last period. This is in part due to COVID-19 restrictions but also because operations have moved more towards permanent employment positions. On that note, many of the Crees working on the project are graduates from the Niskamoon TEHQ program.

Concerning contracts, the proportion of environment work awarded to Cree companies and Cree workers has decreased between 2017-2021, but remains very important throughout the operational phase. Overall, the total value of contracts awarded to Cree companies during the operations phase has surpassed \$60M, so well above the original commitment set out in the Boumhounan Agreement. The total amount of contracts and economic benefits to Cree communities for the entire EM-1A project is just under \$1B.



Chisasibi



Wachiya,

After the 2023 spring goose break for Chisasibi, we had difficult circumstances with forest fires, which started east of LG-4 and proceeded for many kilometres in the west direction. Many native-owned cabins were affected and burned to the ground, including any hunting equipment left behind for storage, like snowshoes, snowmobiles, ATVs, paddles, and outboard canoes.

With that in mind, many hunters and trappers from the inland areas put any remedial work projects on hold due to forest fire damage. Most equipment was lost, and nearly all fires were in the inland trap lines (from the end of May until the end of September). Between this time, the only access road to the east was closed for anyone trying to go in to assess the extent of fire damage to cabins, equipment, or trap lines. Smoke infiltrated the areas, and Chisasibi had to evacuate many elderly to the south by air support. The Billy Diamond Highway consisted of closures from time to time because of heavy smoke or fire along its southerly route.

Previously cut hunting spots from past projects, including ATV and snowmobile trails, were also lost, leaving no trace but a charred black area where the fire had passed. Hunters and trappers might have to start over or look for untouched regions to rebuild their camps. Any firewood and tree boughs used to gather for camps are gone in many areas. It will probably take many years for the earth to replenish itself back to health again.

Some hunters had to return to using canvas tents or tent frames to practice their 2024 spring hunting activities. Some hunters could not or did not go back, as they had no other camps to access. Even the geese this spring avoided the affected areas or took different migration routes. The after-effect from this resulted in most inland camps harvesting less traditional food than usual.

Sam Cox

Niskamoon Officer
Cree Nation of Chisasibi

Hunters and trappers might have to start over or look for untouched regions to rebuild their camps. Any firewood and tree boughs used to gather for camps are gone in many areas. It will probably take many years for the earth to replenish itself back to health again.



The following are the projects submitted and approved for 2023:

Remedial works (Directly Impacted)

- Stream crossings
- Snowmobile & ATV trails (to bypass dangerous travel area)
- Goose hunt site clearing and feeding area

Remedial works (Indirectly Impacted)

- Coastal Goose Habitat project
- Coastal Eelgrass Enhancement project

Cree Nation of Chisasibi		
Combined contributions for Remedial works		\$179,111.00
Community Projects		
CTA	Fall and Winter Flights	\$300,000.00
	Snow removal	\$253,000.00
	Spring Airlift 2023	\$600,000.00
CNC	Mamoweedow 2023 (on Fort George Island)	\$50,000.00
Combined contributions for community		\$1,203,000.00
Total project contributions from Niskamoon for 2023		\$1,382,111.00

Eastmain



Wachiya'k

I formally express my appreciation and gratitude to Niskamoon Corporation for their contributions to the 2023 fiscal year projects. It is an honour to assume this position, replacing Gregory Mayappo. Reflecting on my late grandfather Billy Diamond's tenure as Chairperson, I am deeply committed to continuing his legacy in supporting land users and tallymen of the Cree Nation of Eastmain.

Projects

The projects that were carried out throughout the fiscal year are the following:

- Spring Airlift 2023: Community Project
- Clear Cut 3 Hunting Areas – VC-35: Mervin Cheezo
- Snow Removal 2023: 9 Tallymen Inland Camps
- Clear Cut 3 Hunting Areas – VC-33: Peter Weapenicappo
- Create A flyway – RE-01: Ernie M
- Clear Cutting Hunting Area: Bernard M
- Clear Cut Hunting Area – VC-35: Gerald Mayappo
- Trans Eeyou Trail RE-4 Phase 2: Johnny Tomatuk

The Spring Airlift 2023, conducted during the fiscal year of 2023-2024, emerged as the standout project of the year. It took place during the Spring Goose Break; this undertaking provided a secure and efficient means of transportation for land users and their families for over five (5) weeks. The primary objective of this initiative was to cater to the transportation needs of individuals residing in remote camps along the James Bay Coast, where accessibility by road is limited. The project served as a crucial conduit for the local communities inhabiting areas frequented by migrating Canadian Geese.

We have a dedicated group of young men passionate about preserving the traditional Cree lifestyle of living off the land. They actively contribute to projects such as Clear Cutting for Hunting Areas, where land users and tallymen work together to maintain and utilize hunting areas during spring and fall breaks.

The Trans Eeyou Trail Phase 2 project aims to preserve traditional Cree culture and enhance professional land use. This initiative was established to improve access to traplines, promote tourism, and facilitate future winter journeys. It was initiated at the request of the proponent and with the support of family members involved in land use.

Reflecting on my late grandfather Billy Diamond's tenure as Chairperson, I am deeply committed to continuing his legacy in supporting land users and tallymen of the Cree Nation of Eastmain.



Due to circumstances in the previous year, the Snow Removal 2023 project proceeded towards the end of the fiscal year 2024. Eastmain Excavation, a local business, offered a wide range of services to help us commence the project, enabling in-land land users to access their camps during the cold winter months.

During the 2023-2024 fiscal year, the organization focused on familiarizing ourselves with its operations. The Eastmain Local Niskamoon Officer position was temporarily vacant from July until November after Gregory Mayappo took a leave of absence. We acknowledge and appreciate his significant contributions and dedication as a valuable employee of the organization.

Cassandra Weapenicappo-Stephen

Local Niskamoon Officer (*Temporary*)
Cree Nation of Eastmain

Mistissini



Wachiya,

On behalf of the Cree Nation of Mistissini, I extend our heartfelt gratitude for your generous funding contributions to our community projects. Niskamoon Corporation's support has been instrumental in the success of many initiatives that greatly benefit our trappers, land users, and community members.

The Chischeinuu Chiskutamachwein Project, submitted through our Health and Social Development Department, is of particular significance to the community members of Mistissini. This project focuses on transferring knowledge from our elders. They help retain and teach our way of life and promote good health among our youth. By developing a healing process through traditional culture, participants gain new knowledge that deeply reconnects them with their heritage.

Another highly valued initiative is the Trans Eeyou Istchee Trail Project. Six (6) tallymen submitted proposals this past year, which resulted in the completion of four (4) trails in the winter of 2023 and the remaining two (2) in the winter of 2024. This remedial works project provides funds for Cree land users to improve access to their traplines, alleviating the long-term impacts of hydroelectric development and promoting our traditional way of life.

The Chischeinuu Chiskutamachwein Project teaches Cree traditions, while the Trans Eeyou Istchee Trails enable the practice of these traditions. Such projects are crucial for continuing the learning of our traditional ways for future generations.

Additionally, the Spring Airlift Program plays a vital role in teaching and preserving Cree culture and traditional values. It ensures a safe means of transportation for land users and community members returning during the spring goose break, supporting hunting, fishing, and trapping activities.

The Wood Cutting Project is another significant annual initiative. It involves community members cutting firewood, which the Cree Nation of Mistissini then purchases. Coordinators distribute the firewood to elders, widows, widowers, and people with disabilities, ensuring their needs are met during the colder months.

We hope that projects like these will continue to grow, providing future generations with essential tools for learning and preserving our Cree culture. Your support is vital in making this vision a reality.



Throughout the fiscal year 2023-2024, the funding from Niskamoon Corporation enabled us to carry out various projects, including:

- Traditional dwellings
- Moose corridors
- Ski-doo trails maintenance
- Trans-Eeyou Istchee Trails
- Stream crossings
- Goose camp snow removal
- Log collection for traditional dwellings
- Spring airlift program
- Wood cutting project

Niskamoon's quarterly board meetings and the timely submission of project proposals have facilitated the smooth execution of these initiatives.

We hope that projects like these will continue to grow, providing future generations with essential tools for learning and preserving our Cree culture. Your support is vital in making this vision a reality.

Thanks once again for Niskamoon Corporation's invaluable contributions.

Meegwetch

Johnny Matoush

Local Niskamoon Officer
Cree Nation of Mistissini



Nemaska



The highlight of this fiscal year was upgrading the ATV trail with four (4) kilometres on Trapline#R20. The completed first phase of this project was with the collaboration of a community member and other secured funding.

I am pleased to submit this year's annual activity report from April 2023 to March 2024. The projects administered for this fiscal year are cabin renovations, clearing the goose corridor, assessment of fishing condition sites and upgrading the ATV trail.

The ongoing programs monitored additionally were on Navigation and Exploration studies carried out on ten (10) traplines, mainly in the spring and fall seasons.

The wood supply program is primarily for ISP beneficiaries and elders with limited physical mobilities. This year, we supplied over a hundred (100) cords to twenty-five (25) elders and land users.

The snow removal services are provided from November 2023 to April 2024 to all campsites on Route Du Nord, Billy Diamond Highway, EM-1 road, and Trapline#M25 on Lamare Road.

The summer fishery projects were postponed due to the massive forest fires throughout the Cree Territory and concerns about water levels. As part of our administrative roles, with the assistance of a contractual worker, we completed at least twenty (20) activity reports, which was quite an accomplishment.

Highlights

The highlight of this fiscal year was upgrading the ATV trail with four (4) kilometres on Trapline#R20. The completed first phase of this project was with the collaboration of a community member and other secured funding.

Overall, this concludes this year's activity report. Thank you for your attention.

Stella Jolly

Local Niskamoon Officer
Cree Nation of Nemaska



PHOTO THERESA MACLEOD LOON

Ouje-Bougoumou



Wachiya,

It is a pleasure to submit the annual report 2023-2024 from the Cree Nation of Ouje-Bougoumou for Niskamoon. Another great year has been for our families and members who benefited from various successful projects this year. We were able to implement many community projects as well as trapline projects.

Woodcutting Project & Snow Removal

The members of Ouje-Bougoumou and many families were happy to receive three (3) to six (6) cords of wood for their camps to continue practicing traditional culture and activities out in the territory. The elderly recipients had chosen local contractors for this project.

Throughout the winter months, main campsites were accessible and maintained within the Ouje-Bougoumou territory. Therefore, many families enjoyed the Cree territory and visited their family and friends who carry out full-time traditional activities or on ISP. It also helped to serve possible emergency routes.

Both projects were coordinated by the local Niskamoon officer, who granted the contracts to local businesses.

Cultural Department Traditional Gathering

The cultural department coordinated the annual traditional gathering, where the community enjoyed an event filled with traditional activities and elders sharing stories and knowledge. As well as prepared traditional food followed by a feast.

Throughout the fiscal year 2023-2024, the funding fulfilled Goose Corridor projects in the following traplines:

- O48A
- O48B
- O52
- O59

In conclusion, I thank Niskamoon Corporation for their continued contribution to all the funded projects this year. I look forward to working on developing new projects in the future.

Meegwetch

Johnathan Bosum

Local Niskamoon Officer
Cree Nation of Ouje-Bougoumou



PHOTO BRENDAN FORWARD

NISKAMOON 2023-24

7/1/20

YEAR IN REVIEW

Waskaganish



Wachiya,

It is a great privilege to summarize this year's annual report on projects managed and completed through the local Niskamoon office. Many were initiated and implemented this past year by land users, the local departments, entities, and the Cree Nation of Waskaganish.

Smokey Hill Gathering

The project was planned and managed by Ms. Stacy Bear, Cultural Department. The Smokey Hill Gathering is an annual event which takes place on traditional grounds at Smokey Hill in the early month of September. This event is very popular with all participants, spectators, and visitors.

Traditional teachings related to the Cisco harvesting consist of fish net casting, Cisco preparations, shaaduchaan making and blueberry picking contests. Also included were other cultural, leisure, crafts and recreation activities at the Smokey Hill gathering.

Furthermore, the participants, spectators, and visitors were presented with traditional food and snacks. The feast usually occurs on the final day and concludes with various contest awards to the participants. Community members always enjoy the annual gathering at Smokey Hill.

Navigation and Exploration Program

The navigation and exploration program are for tallymen directly impacted by the Rupert River diversion. Eight (8) tallymen have their traplines along the Rupert River.

*The objective of this program is to ensure the re-appropriation of traditional activities and to allow land users along the Rupert River to evaluate and understand the new conditions as a result of the partial diversion. It is an extension of the **Navigation and Fishing along the Rupert River** program conducted jointly by SEBJ and Niskamoon Corporation in 2010, as well as the **Navigation, fishing and Hunting along the Rupert River** program conducted in 2012.*

Niskamoon – Re-appropriation of the Rupert River.

The objective is to ensure the re-appropriation and navigation of traditional activities and allow land users along the Rupert River to evaluate and understand the new conditions due to the partial diversion. And to ensure the habitat of animals and the environment observed within the Rupert River.

Ernest Moses

Local Niskamoon Officer
Cree Nation of Waskaganish



Waswanipi



All projects funded through programs at Niskamoon Corporation for 2023-2024:

Waswanipi Projects			
2324-038	W-27	Fish Project	Hydro-Québec & Eeyou Fund
2324-052	W-01	Waswanipi W-01 Willie Ottereyes Goose Pond	Hydro-Québec & Eeyou Fund
2324-053	W-10	Waswanipi W-10A Albert Trapper Crossing	Hydro-Québec & Eeyou Fund
2324-054	W-23	Waswanipi W-23 Roger Dixon Skidoo Trail	Hydro-Québec & Eeyou Fund
2324-055	W-26	Waswanipi W-26 William Dixon Trail to Camp	Hydro-Québec & Eeyou Fund
2324-085		Elders Wood Cutting Program	Hydro-Québec & Eeyou Fund
2324-086	W-05	Trans Eeyou Istchee Trail	Hydro-Québec & Eeyou Fund
2324-087	W-24	Traditional Dwelling	Hydro-Québec & Eeyou Fund
2324-088	W-26	Traditional Dwelling	Hydro-Québec & Eeyou Fund
2324-089	W-53	Trans Eeyou Istchee Trail - Part 3 of 3	Hydro-Québec & Eeyou Fund
2324-119		Snowshoe Making	Hydro-Québec & Eeyou Fund
2324-133	W-05	Trans Eeyou Istchee Trail	Hydro-Québec & Eeyou Fund

Kiana Polson

Local Niskamoon Officer
Cree First Nation of Waswanipi



Wemindji



It was saddening to hear how much of our trap lines were affected and how the children reacted and continue to do so. Here's hoping for a favourable year and allowing the recommencement of many projects, planned activities and cultural events for Wemindji.

2023-2024 has been a year. After dealing with the pandemic and its slowdowns, we have endured a difficult summer of forest fires. We had nine (9) projects, plus one (1) from the previous year, to complete. However, they became delayed due to many environmental concerns and issues that had to be addressed and investigated.

With the wind-down and conclusion of the Coastal Habitat Research Project on Eelgrass, we have received great news that a second phase is on the horizon, as the goals and plans are in process. We look forward to welcoming the researchers again this upcoming summer.

Approved Projects 2023-2024

- VC-13 Henry Weistchee: Goose Pond Enhancement
- VC-17 Bruce Hughboy: Clear Cut, Pile, Burn at Goose Pond Km 501 Lac Miron
- Cree Land Users Participation budget 2023-2024
- CNW Youth Department Old Factory River 29th Annual Canoe Expedition 2023
- CNW Youth Department Old Factory Youth Summer Camp 2023
- CNW Traditional Arts & Science Summer Camp 2023
- CNW Traditional Teachings
- Wemindji Opimiscow Indohoun Fund Request for 2023-2024
- CNW Snow Removal 2023-2024

As I review the annual report of Wemindji, the forest fires greatly impacted all tallymen and land users. It was saddening to hear how much of our trap lines were affected and how the children reacted and continue to do so. Here's hoping for a favourable year and allowing the recommencement of many projects, planned activities and cultural events for Wemindji.

Geraldine Mark

Local Niskamoon Officer
Cree Nation of Wemindji

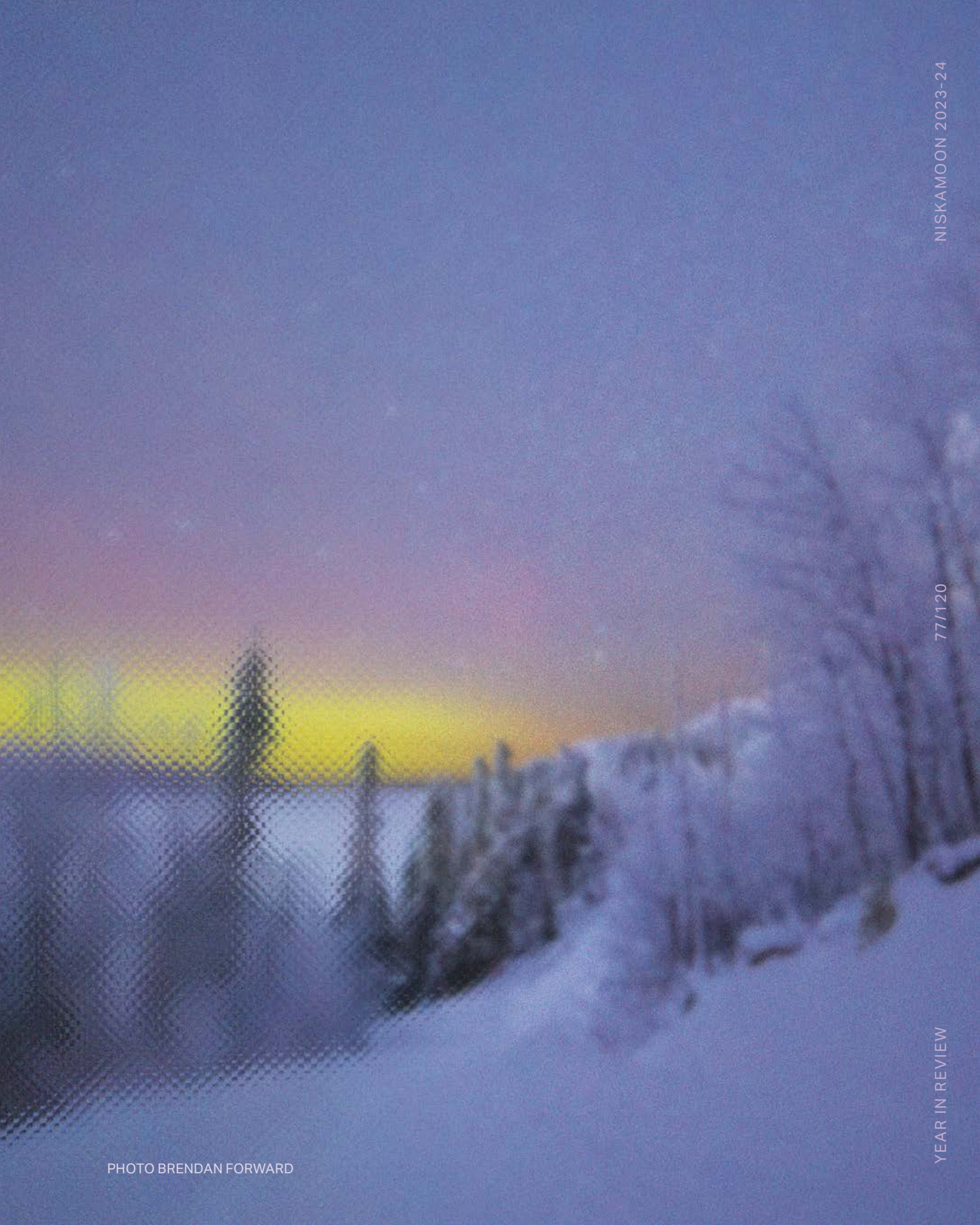


PHOTO BRENDAN FORWARD

NISKAMOON 2023-24

77/120

YEAR IN REVIEW

Whapmagoostui



The community of Whapmagoostui appreciates the yearly funding contribution that Niskamoon provides to the community and looks forward to the various projects that get funded. Although the departments strive to develop unique projects each year, the two projects we anticipate and are most beneficial to our community each year are the traditional gathering and the transportation subsidy projects.

Whapmagoostui Traditional Gathering

The annual traditional gathering is an event the community looks forward to every year. It allows the community to participate in workshops and activities. It incorporates the involvement of all community members. Various organizations and departments collaborate to plan events and activities throughout the gathering. The creation of workshops such as wood stove making and canoe paddle making are beneficial activities for community members. It allows them a potential opportunity to learn these skills, and the participants range from youth to adults. It also hosts fun activities for various age groups where the community can join and play games with each other. Community members also have the option to set up their tents in the locations around the gathering area if they want to be closer to the event.

Whapmagoostui Transportation Subsidy

As always, the community of Whapmagoostui benefits significantly from this project; it creates a subsidy for families and individuals going out on the land. Due to the economic rise in prices everywhere, it has become necessary to assist the community when needed. It supports the bi-annual hunting/camping/trapping trips to various hunting territories around the traditional hunting areas. The community continually looks forward to this project every year, for it greatly benefits the community members by creating an opportunity to experience traditional practices such as hunting, fishing, and trapping.

Hopefully, various departments that acquire funding will continue to create these fascinating, diverse projects yearly and contain the traditional skills training the community members can benefit from and to their traditional practices.

Allan George

Local Niskamoon Officer
Whapmagoostui First Nation

Chisasibi Coastal Goose Habitat Enhancement Project

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Over the past few decades, Cree coastal land users have noticed a decrease in the abundance of migratory geese in the coastal areas. This observation is generally agreed upon across the entire coast, and according to Cree Traditional Ecological Knowledge, is unprecedented. The Coastal Goose Habitat Enhancement Project is intended to create conditions to attract geese, to get them to stay longer and to enhance the goose harvest. This is done through a variety of measures that are developed in close collaboration with land users, such as clearcutting and exposing the roots that geese feed upon. All the sites were chosen by the land users themselves.

To date, Niskamoon has contributed **\$323,368** to this project. This has included purchasing a variety of small equipment, such as a Ski-Dozer to make this project happen. With the help and support of the Local Officer, the coastal land users were able to access these funds.

Projects are designed for land users to design and implement them on their own. The land users know best what is needed on their traplines as well as how to carry out the work, so little supervision is required. This is the beauty of this project. The work can be carried on by their own terms based on what they feel would work the best.

In 2023, the forest fires in Eeyou Istchee took a toll on the number of projects executed. As a safety precaution land users were not able to go to their traplines.



PHOTO BRENDAN FORWARD

As a result of the forest fires, there was only one project carried out. This project was only completed late fall. The following table shows the project:

Trapline	# of projects	Employed	Total payments (\$)
CH38	1	3	\$11,472
Total	1	3	\$11,472

This project has been getting positive feedback from land users and have expressed their interest to keep the project going. Although this initial project has ended and the funds depleted, we are happy to announce that we will continue this project as part of the Phase 2 of Coastal Habitat Comprehensive Research Project.

We are expecting a high participation for the summer and fall of 2024

We are always looking forward to working with the land users in this project again!

Ernie Rabbitskin

Manager – Special Projects

Fisheries & Health Committee

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Mandate

The Fisheries and Health Committee was created to implement key components of the Mercury Agreement (2001), as well as subsequent agreements signed between the Crees and Hydro-Québec dealing with the issue of mercury in fish in relation to new projects on the territory (specifically EM-1 and EM-1A). The mandate of the Committee is summarized as follows:

- a. To play a key role in the evaluation and recommendations to be made to Niskamoon's Board of Directors concerning all monitoring and research programs related to mercury, including the review of new funding proposals as well as all follow-up for approved projects (as defined in Chapter 5 of the Mercury Agreement (2001)).
- b. To review funding programs related to community fishing programs carried out to address the issue of mercury in fish.
- c. To make recommendations regarding the funding process for points 1 & 2.

The Fisheries and Health Committee met once in April 2017 to discuss a collaborative publication as well as the continuation of the Fisheries Enhancement Program for a limited period as a result of new funds being made available for this program.

Fisheries Enhancement Program

The Fisheries Enhancement Program seeks to fund community-based fishing programs with the following objectives:

- a. To ensure the sustainable, long-term use of aquatic resources valued by Crees.
- b. To restore fishing practices through the development of fishing installations and methods traditionally used by Crees.
- c. To strengthen Cree fisheries through initiatives that foster long-term and self-sufficient activities and pursuits.

The following priorities were identified for funding programs:

- Self-sustainability
- Community involvement
- Respect and promotion of traditional values
- Increasing health benefits through fish consumption
- Involvement of youth



PHOTO THERESA MACLEOD LOON

- a. Coastal Ecosystems project (Principal investigator Mary O'Connor, University of British Columbia)**
This project aims to better understand the impact of changing environment on eelgrass.

- b. Co-developing Cree way tools for coastal wildlife monitoring project (Principal investigator Murray Humphries, McGill University)**
This project aims to build long-term capacity for Cree-led monitoring.

- c. Landscape change project (Principal investigator Paul del Giorgio, Université du Québec à Montréal)**
This project aims to assess climate and human driven landscape changes in James Bay, and how these are affecting the coastal habitats.

The next phase of the CHCRP starts in 2024 and ends in 2029.



Niskamoon Integrated Online Platform

In 2023/24 Niskamoon undertook the development of the integrated online platform with the objective to further facilitate communications between stakeholders and ensure transparency in proposal and project status. The new integrated online platform replaces three systems previously in use:

1. **NICD (Niskamoon Interactive Consultation Database)**, a stakeholder management tool to facilitate collaboration with Cree land users
2. **NIMS (Niskamoon Information Management System)**, a project management tool
3. **Niskaboard website** used to facilitate the quarterly meetings of Niskamoon's Board of Directors and to record key decisions

The new Niskamoon Integrated Online Platform is user-centric combining the suite of three existing Niskamoon tools into one cloud-based platform.

The 2023/24 work focused on the first two phases of the project:

1. Consultations and system design
2. Application development

During the consultations stage, a series of interviews were conducted with different user groups resulting in detailed analysis of the system requirements. Consultations included information gathering in relation to functionality as well as user interfaces design.

With the information gathered during the consultations, the system and user interface were designed as a series of customized user portals according to the user roles.

The development phase included iterative releases of individual system components based on user profiles followed by a user review and feedback session.

The following user portals have been implemented:

1. Local officer
2. Regional Director and Administration
3. Compliance Officer
4. Corporate Secretary



Celebrating Twenty Years

Niskamoon is thrilled to mark two decades of service to the Cree Nation and land users of Eeyou Istchee. This milestone reflects our commitment and dedication to the communities we serve. Stay tuned for next year's annual report, where we'll share highlights and stories from this important journey.

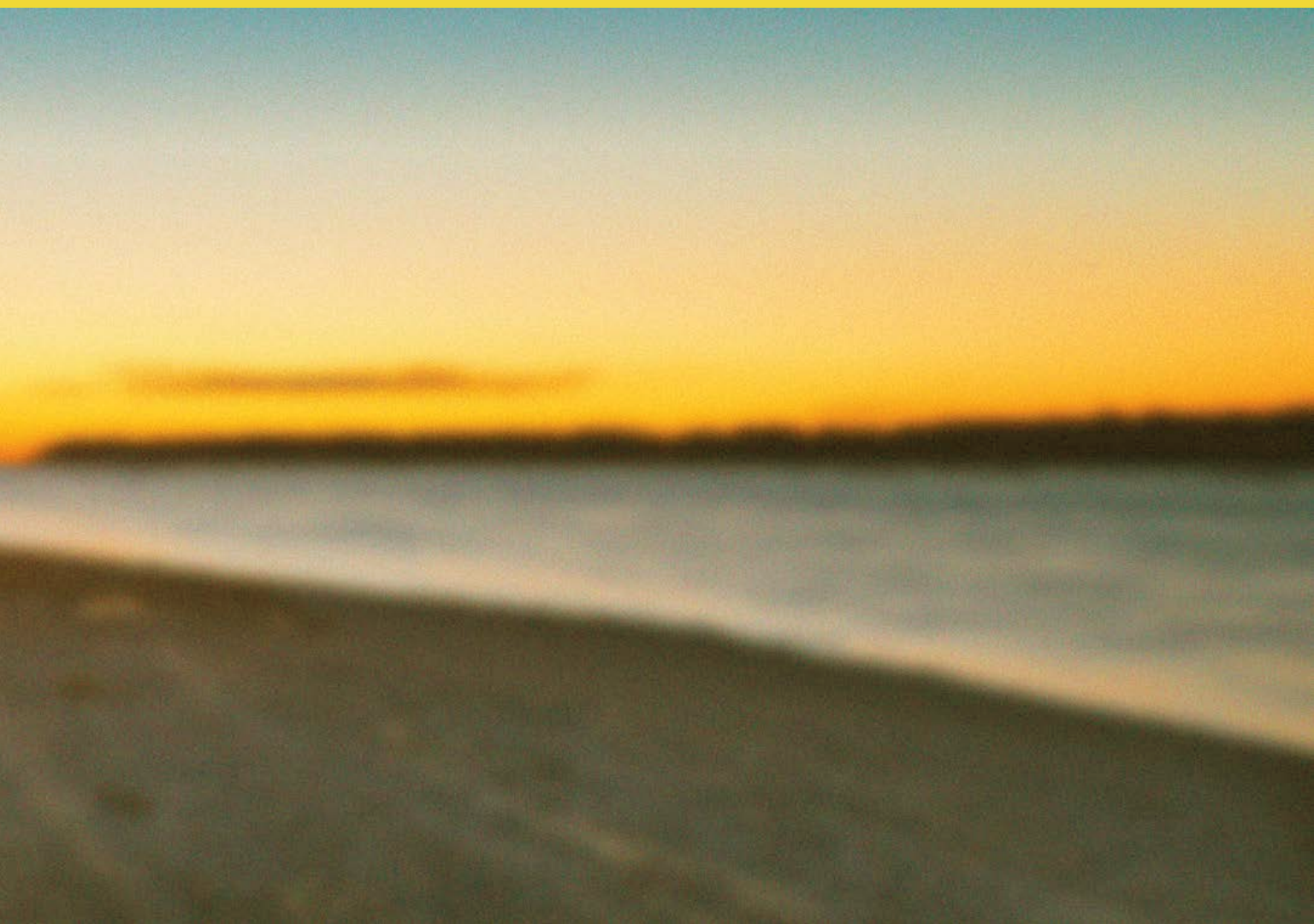


03 Financial Information

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91	List of Funded Projects
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99	Financial Statements



List of Funded Projects 2023/24

Res. No.	Community	Trapline	Project	Fund	Amount (\$)
2324-004	Waskaganish		Smokey Hill Fishing Project 2023	Continued Use & Reappropriation Fund	300,424.00
2324-005	Waskaganish		Support & Coordination for Smokey Hill Project	Continued Use & Reappropriation Fund	113,977.00
2324-006	Waskaganish		Rupert River Fishing & Local Fish Distribution	Continued Use & Reappropriation Fund	54,091.00
2324-007	Waskaganish		Gilnet Fishing at Kaapehschii Bay	Continued Use & Reappropriation Fund	13,207.00
2324-008	Waskaganish		Scooping Weirs South Side	Continued Use & Reappropriation Fund	33,997.00
2324-009	Waskaganish		Scooping Weirs South Side	Continued Use & Reappropriation Fund	47,206.00
2324-010	Waskaganish	R-11	Skidoo Skandic LE 20 600A	Boumhounan Eenou Indohoun Fund	12,117.75
2324-012	Niskamoon		Wildlife Research Biologist (Salary & Expenses)	Hydro Québec & Eeyou Fund	130,000.00
2324-017	Wemindji		Wemindji Cree Land Users' Participation Budget	Hydro Québec & Eeyou Fund	38,605.50
2324-018	Chisasibi		Chisasibi Cree Land Users' Participation Budget	Hydro Québec & Eeyou Fund	81,966.25
2324-019	Eastmain		Eastmain Cree Land Users' Participation Budget	Hydro Québec & Eeyou Fund	32,171.25
2324-020	Waskaganish		Waskaganish Cree Land Users' Participation Budget	Hydro Québec & Eeyou Fund	32,171.25
2324-022	Niskamoon		Drone Training Proposal	Hydro Québec & Eeyou Fund	6,538.00
2324-028	Whapmagoostui		Traditional Gathering	Hydro Québec & Eeyou Fund	27,000.00
2324-029	Chisasibi		Mamoweedow	Hydro Québec & Eeyou Fund	50,000.00
2324-030	Wemindji		Youth Department Old Factory River 29th Annual Canoe Expedition	Hydro Québec & Eeyou Fund	10,000.00
2324-031	Wemindji		Youth Department Old Factory Youth Summer Camp	Hydro Québec & Eeyou Fund	7,500.00
2324-032	Wemindji		Traditional Arts & Science Summer Camp	Hydro Québec & Eeyou Fund	2,500.00

2324-033	Wemindji		Traditional Teachings	Hydro Québec & Eeyou Fund	50,000.00
2324-034	Waskaganish	R-08	Fishery Program 2023	Hydro Québec & Eeyou Fund	22,966.50
2324-035	Waskaganish	R-09	Waskaganish R-09 James Jonah Fishery Program	Hydro Québec & Eeyou Fund	22,509.56
2324-036	Nemaska	N-23	Fishery Project	Hydro Québec & Eeyou Fund	23,502.29
2324-037	Nemaska	R-16	Fishery Project	Hydro Québec & Eeyou Fund	22,743.29
2324-038	Waswanipi	W-27	Fish Project	Hydro Québec & Eeyou Fund	9,963.77
2324-039	Waskaganish	N-01	Brushcutting Road Works at KM48	Continued Use & Reappropriation Fund	17,868.13
2324-040	Waskaganish	N-06	Traditional Fishing at Kaashikaasuk	Continued Use & Reappropriation Fund	86,250.00
2324-041	Waskaganish	N-09	Crossings Repairs Project	Continued Use & Reappropriation Fund	22,738.38
2324-042	Waskaganish	R-04	Fishing Program	Continued Use & Reappropriation Fund	26,596.63
2324-043	Chisasibi	FG-11	ATV Trail	Hydro Québec & Eeyou Fund	11,853.81
2324-044	Chisasibi	FG-26	Goose Hunt & Feeding Area Clearing Sites	Hydro Québec & Eeyou Fund	7,629.09
2324-045	Chisasibi	VC-04	ATV Trail	Hydro Québec & Eeyou Fund	9,778.96
2324-046	Wemindji	VC-13	Goose Pond Enhancement	Hydro Québec & Eeyou Fund	34,507.64
2324-047	Eastmain	RE-01	Flyway	Nadoshtin Eenou Indohoun Fund	30,141.41
2324-048	Eastmain	RE-02	Clear-Cut Hunting Area	Hydro Québec & Eeyou Fund	9,000.47
2324-049	Eastmain	RE-04	Trans Eeyou Istchee Trail – Phase II	Hydro Québec & Eeyou Fund	26,555.01
2324-050	Eastmain	VC-33	Clear Cut 3 Hunting Areas	Hydro Québec & Eeyou Fund	40,132.13
2324-051	Nemaska	R-19	Cabin Insulation & Manpower Costs	Nadoshtin Eenou Indohoun Fund	17,914.72
2324-052	Waswanipi	W-01	Waswanipi W-01 Willie Ottereyes Goose Pond	Hydro Québec & Eeyou Fund	20,796.63
2324-053	Waswanipi	W-10	Waswanipi W-10A Albert Trapper Crossing	Hydro Québec & Eeyou Fund	7,048.22
2324-054	Waswanipi	W-23	Waswanipi W-23 Roger Dixon Skidoo Trail	Hydro Québec & Eeyou Fund	13,718.93
2324-055	Waswanipi	W-26	Waswanipi W-26 William Dixon Trail to Camp	Hydro Québec & Eeyou Fund	14,263.51
2324-056	Mistissini	M-27	Mistissini M-27 Tommy Husky Traditional Dwelling	Hydro Québec & Eeyou Fund	28,840.68
2324-057	Chisasibi		Long Island Budget Request for Land Users Participation	Hydro Québec & Eeyou Fund	53,064.00
2324-063	Waskaganish		Reversed Cancellations	Boumhounan Eenou Indohoun Fund	3,885.12
2324-063	Waskaganish		Reversed Cancellations	Boumhounan Remedial Works Fund	211,255.00
2324-063	Waskaganish		Reversed Cancellations	Hydro Québec & Eeyou Fund	11,500.60

2324-063	Waskaganish		Reversed Cancellations	Eeyou Nameess Fund	26,298.00
2324-063	Waskaganish		Reversed Cancellations	Continued Use & Reappropriation Fund	752,553.20
2324-066	Wemindji		Opimiscow Indocho Funds	Opimiscow Indocho Fund	261,207.00
2324-070	Waskaganish		Smokey Hill Gathering	Continued Use & Reappropriation Fund	23,750.00
2324-071	Oujé-Bougoumou		Traditional Gathering	Hydro Québec & Eeyou Fund	12,500.00
2324-072	Waskaganish		Voluntary Sturgeon Registry	Continued Use & Reappropriation Fund	14,355.22
2324-073	Waskaganish		Voluntary Registry of Cisco Catches	Continued Use & Reappropriation Fund	61,008.42
2324-074	Waskaganish	N-02	Goose Pond	Continued Use & Reappropriation Fund	10,461.55
2324-075	Nemaska		Snow Removal of Campsites	Continued Use & Reappropriation Fund	225,000.00
2324-076	Nemaska		Wood Supply for Elders / Landusers	Continued Use & Reappropriation Fund	25,000.00
2324-077	Nemaska	R-16	Upgrading Skidoo Trail	Continued Use & Reappropriation Fund	12,903.00
2324-078	Chisasibi		Cree Trappers Association Fall & Winter Flights	Hydro Québec & Eeyou Fund	600,000.00
2324-079	Wemindji	VC-17	Clear-Cut, Pile, Burn at Goose Pond Km 501 Lac Miron	Hydro Québec & Eeyou Fund	23,426.08
2324-080	Eastmain	VC-35	Clear-Cut Hunting Area	Hydro Québec & Eeyou Fund	26,013.46
2324-081	Eastmain	VC-35	Clear-Cut 3 Hunting Areas	Hydro Québec & Eeyou Fund	43,270.59
2324-082	Waskaganish	R-09	Goose Pond	Hydro Québec & Eeyou Fund	21,214.05
2324-083	Waskaganish	R-04	Trans Eeyou Istchee Trail – Phase I	Continued Use & Reappropriation Fund	42,693.75
2324-084	Nemaska	R-19	Cabin & Patio	Nadoshtin Eenou Indohoun Fund	44,254.30
2324-085	Waswanipi		Elders Wood Cutting Program	Hydro Québec & Eeyou Fund	25,000.00
2324-086	Waswanipi	W-05	Trans Eeyou Istchee Trail	Hydro Québec & Eeyou Fund	23,718.75
2324-087	Waswanipi	W-24	Traditional Dwelling	Hydro Québec & Eeyou Fund	16,662.58
2324-088	Waswanipi	W-26	Traditional Dwelling	Hydro Québec & Eeyou Fund	17,426.64
2324-089	Waswanipi	W-53	Trans Eeyou Istchee Trail – Part 3 of 3	Hydro Québec & Eeyou Fund	23,718.75
2324-090	Oujé-Bougoumou		Wood Cutting Project	Hydro Québec & Eeyou Fund	25,000.00
2324-091	Oujé-Bougoumou	O-59	Goose Corridor	Hydro Québec & Eeyou Fund	21,627.76
2324-092	Mistissini	M-01	Trans Eeyou Istchee Trail	Hydro Québec & Eeyou Fund	79,457.81
2324-093	Mistissini	M-14	Traditional Dwelling	Hydro Québec & Eeyou Fund	25,000.00
2324-094	Mistissini	M-16	Traditional Dwelling	Hydro Québec & Eeyou Fund	25,000.00
2324-095	Mistissini	M-22	Moose Corridors	Hydro Québec & Eeyou Fund	28,824.84
2324-096	Mistissini	M-23	Moose Corridors	Hydro Québec & Eeyou Fund	28,922.96

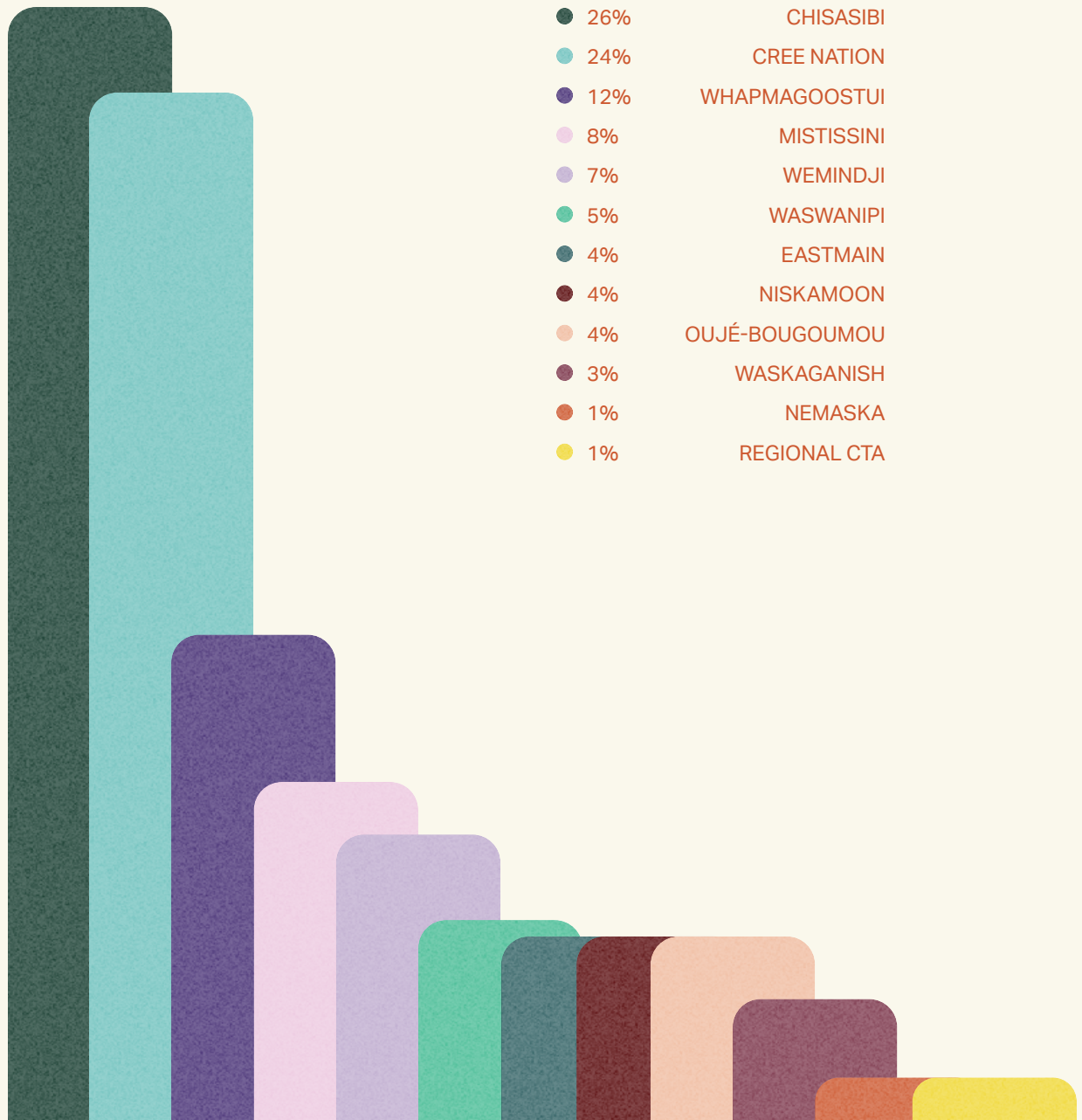
2324-097	Mistissini	M-38A	Traditional Dwelling	Hydro Québec & Eeyou Fund	25,000.00
2324-098	Waskaganish	CI	Stream Crossing Project	Hydro Québec & Eeyou Fund	11,846.73
2324-099	Oujé-Bougoumou	O-48B	Goose Corridor	Hydro Québec & Eeyou Fund	14,659.77
2324-100	Waskaganish	N-02	Ski-doo Ace 600	Boumhounan Eenou Indohoun Fund	5,272.75
2324-101	Waskaganish	N-02	Skidoo Ace 600	Boumhounan Eenou Indohoun Fund	5,272.75
2324-102	Waskaganish	N-02	Kraken Boat	Boumhounan Eenou Indohoun Fund	30,613.50
2324-103	Waskaganish	N-04	ATV Outlander Pro HDS 2023	Boumhounan Eenou Indohoun Fund	8,188.28
2324-104	Waskaganish	N-04	ATV Outlander Pro HDS 2023	Boumhounan Eenou Indohoun Fund	7,664.78
2324-105	Waskaganish	R-12	Richelieu Trailer	Boumhounan Eenou Indohoun Fund	3,300.00
2324-106	Waskaganish	R-12	Honda 25HP 2023	Boumhounan Eenou Indohoun Fund	3,381.00
2324-107	Mistissini	M-18	Generator	Nadoshtin Eenou Indohoun Fund	1,503.75
2324-108	Cree Nation		2023 Forest Fires	Hydro Quebec & Eeyou Fund	1,000,000.00
2324-108	Cree Nation		2023 Forest Fires	Continued Use & Reappropriation Fund	500,000.00
2324-115	Whapmagoostui		Snowshoe Making Winter 2023	Hydro Québec & Eeyou Fund	10,000.00
2324-116	Whapmagoostui		Caribou Bone Marrow Project 2024	Hydro Québec & Eeyou Fund	5,000.00
2324-117	Whapmagoostui		Cultural Festivals	Hydro Québec & Eeyou Fund	8,000.00
2324-118	Nemaska		Winter Journey	Continued Use & Reappropriation Fund	10,000.00
2324-119	Waswanipi		Snowshoe Making	Hydro Quebec & Eeyou Fund	12,650.00
2324-120	Waskaganish		Traditional Cooking Course	Continued Use & Reappropriation Fund	28,290.00
2324-121	Waskaganish		Snow Removal	Continued Use & Reappropriation Fund	150,000.00
2324-122	Waskaganish		Ice Monitoring	Continued Use & Reappropriation Fund	46,055.61
2324-123	Waskaganish	N-01	Ski doo Trail	Continued Use & Reappropriation Fund	12,068.10
2324-124	Waskaganish	N-09	Skidoo Trail (recut)	Continued Use & Reappropriation Fund	12,801.80
2324-125	Waskaganish	N-09	Elders Wood Cutting Program	Continued Use & Reappropriation Fund	25,000.00
2324-126	Nemaska	R-21	Upgrading Skidoo Trail	Continued Use & Reappropriation Fund	9,487.50
2324-127	Whapmagoostui		Wood Cutting Program	Hydro Québec & Eeyou Fund	25,000.00
2324-128	Whapmagoostui		Transportation Subsidy	Hydro Québec & Eeyou Fund	400,000.00

2324-129	Chisasibi		CTA Snow Removal	Hydro Québec & Eeyou Fund	253,000.00
2324-130	Chisasibi	FG-16	Jimmy Fireman Skidoo Trail	Hydro Québec & Eeyou Fund	15,517.00
2324-131	Wemindji		Snow Removal	Hydro Québec & Eeyou Fund	114,975.85
2324-132	Waskaganish	N-05	Snowmobile Trail Grooming	Continued Use & Reappropriation Fund	49,205.50
2324-133	Waswanipi	W-05	Trans Eeyou Istchee Trail	Hydro Québec & Eeyou Fund	23,718.75
2324-134	Oujé-Bougoumou		Snow Removal	Hydro Québec & Eeyou Fund	86,250.00
2324-135	Mistissini		Wood Cutting Project	Hydro Québec & Eeyou Fund	25,000.00
2324-136	Mistissini	M-11	Trans Eeyou Istchee Trail	Hydro Québec & Eeyou Fund	66,412.50
2324-137	Mistissini	M-23	Stream Crossings	Hydro Québec & Eeyou Fund	19,190.56
2324-138	Niskamoon		Ski-dozer Recovery	Hydro Québec & Eeyou Fund	46,345.00
EC2324-002	Nemaska		Fishing Assessment Project	Continued Use & Reappropriation Fund	27,990.00
EC2324-003	Regional CTA		CTA Summit	Hydro Québec & Eeyou Fund	35,000.00
EC2324-003	Regional CTA		CTA Summit	Continued Use & Reappropriation Fund	35,000.00
EC2324-006	Nemaska	M-25	Nemaska M-25 George Neeposh Road Opening 2023-2024	Eeyou Nameess Fund	57,460.00
					7,642,886.67

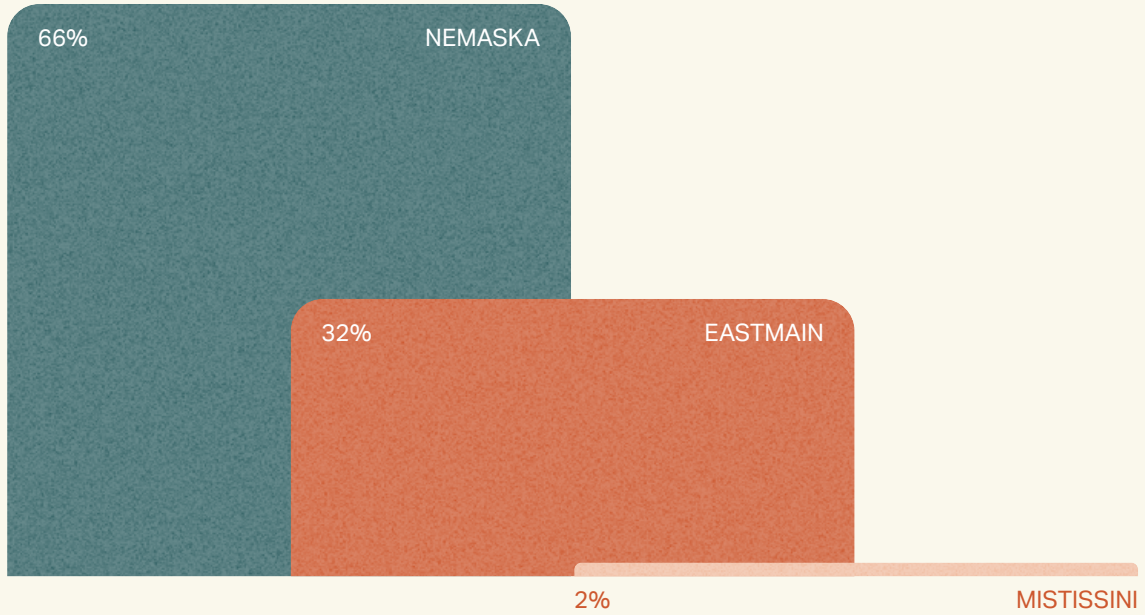


Data Charts

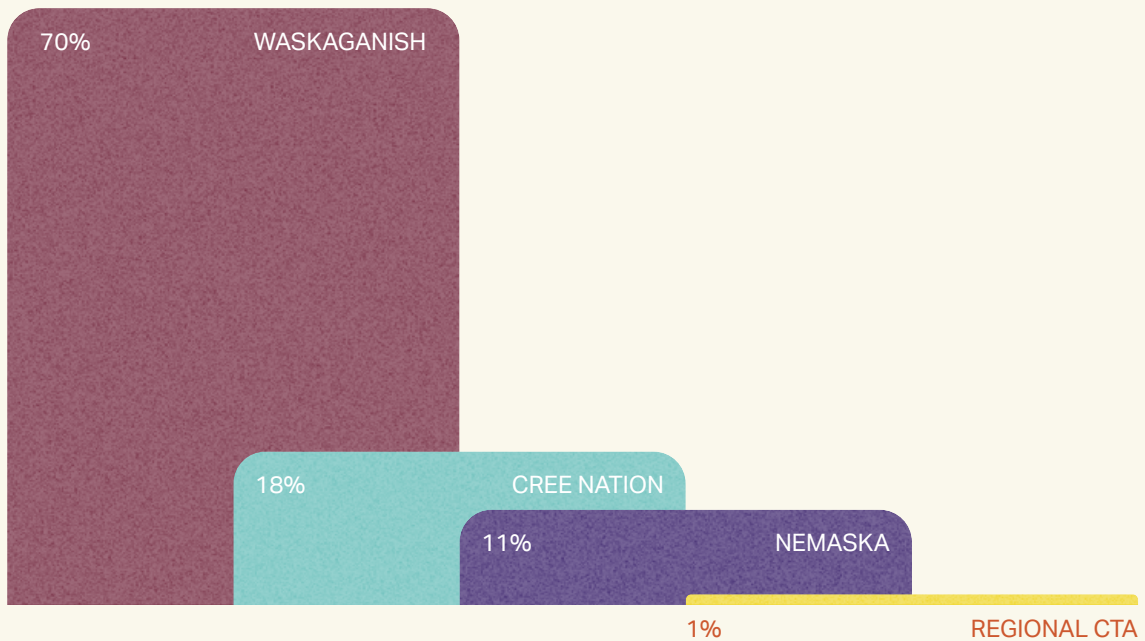
Hydro-Québec & Eeyou Fund



Nadoshtin Eenou Indohoun Fund



Continued Use & Reappropriation Fund



Financial Statements

For the year ended March 31, 2024

Niskamoon Corporation
Financial Statements
For the year ended March 31, 2024

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Independent Auditor's Report

To the Members of Niskamoon Corporation

Opinion

We have audited the financial statements of Niskamoon Corporation (the "Corporation"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Niskamoon Corporation as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Niskamoon Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.



Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Independent Auditor's Report

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Corporation to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Corporation audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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BDO Canada s.r.l./S.E.N.C.R.L./LLP


Montréal, Québec
August 6, 2024

¹ CPA auditor, public accountancy permit No. A128349

Niskamoon Corporation Statement of Financial Position

March 31	2024	2023
Assets		
Current		
Cash and cash equivalents (Note 3)	\$ 53,018,194	\$ 39,236,503
Investments (Note 4)	12,559,054	36,431,990
Accounts receivable (Note 5)	1,112,429	1,300,228
	66,689,677	76,968,721
Capital assets (Note 6)	8,242	10,901
	\$ 66,697,919	\$ 76,979,622
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities (Note 7)	\$ 260,758	\$ 538,548
Project expenditures payable (Note 8)	850,210	282,772
Contributions received in advance	-	13,773,065
Due to Cree Nation Government (Note 2)	27,035	26,361
Deferred revenue (Note 9)	65,559,916	62,358,876
	66,697,919	76,979,622
Net assets		
Invested in capital assets	8,242	10,901
Administration fund	(8,242)	(10,901)
	-	-
	\$ 66,697,919	\$ 76,979,622

On behalf of the Board

 _____ Director

 _____ Director

Niskamoon Corporation Statement of Operations

For the year ended March 31	2024			2023
	Administration Fund	Program Funds	Total	Total
Revenue				
Contributions				
Hydro-Québec	\$ 4,218,884	\$ 11,072,845	\$ 15,291,729	\$ 14,239,836
Investment income	211,758	2,900,635	3,112,393	1,798,064
Administration	7,556	-	7,556	10,271
Unrealized (loss) gain on investments	(181)	74,185	74,004	(129,355)
Transferred to deferred revenue (Note 9)	(3,788,600)	-	(3,788,600)	(4,218,884)
	649,417	14,047,665	14,697,082	11,699,932
Expenditures				
Project expenditures	-	11,770,683	11,770,683	9,227,940
Contribution to Niskamoon Officers	-	1,161,041	1,161,041	1,047,606
Salary and fringe benefits	581,009	-	581,009	634,819
Travel	375,132	-	375,132	154,859
Professional fees	304,596	-	304,596	272,016
Corporate fees	118,969	-	118,969	116,566
Office expenditures	102,152	-	102,152	42,476
Rent	70,508	-	70,508	32,149
Administration charges	67,009	-	67,009	51,102
Monitoring Committee	35,716	-	35,716	33,719
Telecommunications	32,879	-	32,879	19,197
Advertising and promotion	27,410	-	27,410	126
Service Agreement - Cree Nation Government (Note 2)	27,032	-	27,032	26,360
Legal fees (Note 10)	14,837	-	14,837	28,561
Insurance	7,105	-	7,105	6,727
Amortization of capital assets	2,659	-	2,659	3,580
Bank charges (recovery)	(1,655)	-	(1,655)	2,129
	1,765,358	12,931,724	14,697,082	11,699,932
(Deficiency) excess of revenue over expenditures for the year	\$ (1,115,941)	\$ 1,115,941	\$ -	\$ -

**Niskamoon Corporation
Statement of Changes in Net Assets**

For the year ended March 31				2024	2023
	Invested in Capital Assets	Administration Fund	Program Funds	Total	Total
Balance, beginning of year	\$ 10,901	\$ (10,901)	\$ -	\$ -	-
(Deficiency) excess of revenue over expenditures for the year	(2,659)	(1,113,282)	1,115,941	-	-
Interfund transfer (Note 12)	-	1,115,941	(1,115,941)	-	-
Balance, end of year	\$ 8,242	\$ (8,242)	\$ -	\$ -	-

The accompanying notes are an integral part of these financial statements.

Niskamoon Corporation Statement of Cash Flows

For the year ended March 31	2024	2023
Cash flows from operating activities		
Excess of revenue over expenditures for the year	\$ -	\$ -
Items not involving cash and cash equivalents		
Amortization of capital assets	2,659	3,580
Unrealized (gain) loss on investments	<u>(74,004)</u>	<u>129,355</u>
	(71,345)	132,935
Changes in non-cash working capital balances		
Accounts receivable	187,799	(105,217)
Accounts payable and accrued liabilities	<u>(277,790)</u>	<u>306,727</u>
Project expenditures payable	567,438	(99,269)
Contributions received in advance	<u>(13,773,065)</u>	<u>13,773,065</u>
Deferred revenue	<u>3,201,040</u>	<u>3,766,050</u>
	(10,165,923)	17,774,291
Cash flows from investing activity		
Disposal (purchase) of investments	<u>23,946,940</u>	<u>(10,853,597)</u>
Cash flows from financing activity		
Due to Cree Nation Government	<u>674</u>	<u>7,359</u>
Increase in cash and cash equivalents during the year	13,781,691	6,928,053
Cash and cash equivalents, beginning of year	<u>39,236,503</u>	<u>32,308,450</u>
Cash and cash equivalents, end of year	\$ 53,018,194	\$ 39,236,503

The accompanying notes are an integral part of these financial statements.

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

1. Significant Accounting Policies

Nature of Business

Niskamoon Corporation was incorporated under Part III of the *Québec Companies Act* on August 24, 2004. Niskamoon Corporation is a non-profit corporation without share capital and without pecuniary gain to its members and is based in Nemaska, Québec. The Corporation was created in accordance with the Agreement concerning the Administration of Cree-Hydro-Québec Agreements and the Niskamoon Corporation.

Niskamoon Corporation's activities mainly consist in the implementation of the Cree-Hydro-Québec Agreements (the Opimiscow Agreement, the Mercury Agreement (2001), the Apatisiwin - Cree Employment Agreement, the Nadoshtin Agreement, the Boumhounan Agreement, and the Agreement concerning a new relationship between Hydro-Québec / SEBJ and the Crees of Eeyou Istchee) which provides for the management of the Opimiscow Indoho Fund, the Nadoshtin Archaeology Fund, the Nadoshtin Training Fund, the Nadoshtin Indohoun Fund and the Hydro-Québec and Eeyou Fund and the control of the Employment Fund, the Mercury Funds (Names and EM-1 Mercury Funds), the Nadoshtin Remedial Measures Fund, the Boumhounan Archaeology Fund, the Boumhounan Training Fund, the Boumhounan Indohoun Fund, the Boumhounan Remedial Works Fund, the Re-appropriation Funds for Continued Use, the Re-appropriation Funds for Specific Navigation and the Re-appropriation Funds for Specific Training.

Basis of Accounting

The Corporation has prepared its financial statements in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Funds Details

Revenue and expenditures related to program delivery and administrative activities are reported in the Administration Fund.

Program Funds

The Apatisiwin - Cree Employment Fund is to be used for the purposes of funding the hiring initiatives.

The Names Mercury Fund is to be used for the purposes of monitoring and research program.

The Opimiscow Indoho Fund is reserved for the exclusive use of the Cree Nation of Chisasibi (70%) and the Cree Nation of Wemindji (30%).

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

The Hydro-Québec and Eeyou Fund is used for remedial, mitigation measures, works and programs of benefit to the Crees as well as training for Crees in order to access employment and contract opportunities resulting from the operation of Le Complexe La Grande (1975).

Nadoshtin Programs

This Agreement provides for the following funds:

The Nadoshtin Remedial Measures Fund is to be used to finance the types of works and programs to help alleviate the negative impact of hydro-electric development (including infrastructure) while enhancing the traditional Cree pursuits.

The Nadoshtin Archaeology and Cultural Heritage Fund is designed to ensure the inclusion of information about Cree perceptions, knowledge, history, and use of the environment in archaeological work.

The Nadoshtin EM-1 Mercury Fund is held and disbursed by Hydro-Québec but controlled by the Corporation to fund the restoration of Cree fisheries through programs that respond to Cree aspirations and needs. The Fund is also used to support Public Health Authorities in the development and delivery of programs related to the risk management of human exposure to mercury.

The Nadoshtin Eenou Indohoun Fund is primarily designed to create opportunities for the trappers of Eastmain, Mistissini, Nemaska, and Waskaganish directly affected by the Eastman 1 Project. The Fund promotes traditional activities and provides the means to mitigate the effects of the Project.

Boumhounan Programs

This Agreement provides for the following funds:

The Boumhounan Remedial Works Fund is to be used to finance the types of works and programs to help alleviate the negative impact of hydro-electric development (including infrastructure) while enhancing the traditional Cree pursuits.

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

The Boumhounan Archaeology and Cultural Heritage Fund is used to carry out the Archaeology and Cultural Heritage Program ("ACHP"). The ACHP is designed to document and protect various aspects of the cultural heritage of the area affected by the EM-1 and EM1A Rupert River Partial Division/La Sarcelle Projects. This includes archaeological and burial sites as well as the knowledge and stories of families from the four communities affected by the Projects: Waskaganish, Eastmain, Nemaska and Mistissini.

The Boumhounan EM-1A Mercury Fund is held and disbursed by Hydro-Québec but controlled by the Corporation to fund the restoration of Cree fisheries through programs that respond to Cree aspirations and needs. The Fund is also used to support Public Health Authorities in the development and delivery of programs related to the risk management of human exposure to mercury.

The Boumhounan Eenou Training Fund is to be used to provide supplementary support as required, such as language courses and support for social activities to assist with adjustments.

The Boumhounan Eenou Indohoun Fund is very similar to the Nadoshtin Eenou Indohoun Fund and is also primarily designed to create opportunities for the trappers of Eastmain, Mistissini, Nemaska, and Waskaganish directly affected by EM1A Rupert River Partial Diversion/La Sarcelle Projects. The Fund promotes traditional activities and provides the means to mitigate the effects of the Project.

Re-appropriation Funds

This Agreement provides for the following funds:

The Continued Use Fund is to be used for projects, works, studies, programs, remedial and enhancement measures to be carried out within the Territory affected by the EM1A Rupert River Partial Diversion/La Sarcelle Projects. The fund allows for the continued use and re-appropriation of the Territory.

The Specific Navigation Fund is to be used to benefit the Waskaganish community due to the partial diversion of the Rupert River which resulted in a decrease in the access to the Rupert's Bay via the Northern channel.

The Specific Training Fund is to be used for the environmental training programs.

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

Financial Instruments

Arm's length financial instruments are recorded at fair value at initial recognition.

Related party financial instruments quoted in an active market or those with observable inputs significant to the determination of fair value or derivative contracts are recorded at fair value at initial recognition. All other related party financial instruments are recorded at cost at initial recognition.

In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

Pension Plan

The Corporation is a sponsor in a contributory, multiemployer defined benefit pension plan for all their employees who satisfy certain eligibility conditions. Defined contribution plan accounting is applied to the multiemployer defined benefit pension plan as information to apply defined benefit plan accounting is not available. The cost of defined contribution pensions is expensed as earned by employees.

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

Use of Estimates	The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period. Significant items subject to estimates and assumptions include, but are not limited to, the estimated useful life of assets and accruals. Actual results could differ from management's best estimates as additional information becomes available in the future.				
Revenue Recognition	<p>The Corporation follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenditures are deferred and are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.</p> <p>Interest income is recognized when earned. Interest is allocated between the administration fund and the various program funds based on several criteria. The criteria involved in the determination of the allocation include the following: current and prior year deferred revenue and accounts receivable balances; and the specific investments made for each of the fund surpluses.</p>				
Cash and Cash Equivalents	Cash and cash equivalents include cash on hand, bank balances and short-term liquid investments with original maturities of three months or less from the date of acquisition and which are readily convertible into known amounts of cash.				
Capital Assets	<p>Capital assets are stated at cost less accumulated amortization. Cost is net of related government grants, if any. Amortization based on the estimated useful life of the asset is calculated as follows:</p> <table border="0" style="margin-left: 20px;"> <tr> <td style="padding-right: 20px;">Office furniture and equipment</td> <td>20% declining balance method</td> </tr> <tr> <td>Computer equipment</td> <td>30% declining balance method</td> </tr> </table>	Office furniture and equipment	20% declining balance method	Computer equipment	30% declining balance method
Office furniture and equipment	20% declining balance method				
Computer equipment	30% declining balance method				

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

Long-lived Assets

Long-lived assets are tested for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. The carrying amount of a long-lived asset is not recoverable when it exceeds the sum of the undiscounted cash flows expected from its use and eventual disposal. In such a case, an impairment loss must be recognized and is equivalent to the excess of the carrying amount of a long-lived asset over its fair value.

Foreign Currency Translation

Foreign currency accounts are translated into Canadian dollars as follows:

At the transaction date, each asset, liability, revenue and expenditures is translated into Canadian dollars by the use of the exchange rate in effect at that date. At the year-end date, monetary assets and liabilities are translated into Canadian dollars by using the exchange rate in effect at that date. The resulting foreign exchange gains and losses are included in income in the current period except for the foreign currency gains and losses on long-term monetary items which are deferred and amortized over the remaining terms of the related items.

2. Service Agreement - Cree Nation Government

On November 17, 2016, the Corporation entered into an agreement with the Cree Nation Government entitled Agreement Respecting the Executive Assistant Position Cost-Sharing and Nemaska Offices Rental. This Agreement was retroactive to September 15, 2016 as provided by Section 6 of this Agreement.

Sections 2 and 3 of this Agreement provides for the rental of office spaces at Nemaska's Cree Nation Government offices. The Cree Nation Government invoices the Corporation on an annual basis for the expenditures incurred by Cree Nation Government on behalf of the Corporation to be paid 30 days following March 31 of every year and are non-interest bearing.

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

3. Cash and Cash Equivalents

	2024	2023
Cash and cash equivalents	\$ 44,424,356	\$ 32,665,588
Money market fund	8,593,838	6,570,915
	\$ 53,018,194	\$ 39,236,503

4. Investments

	2024		2023	
	Cost	Fair Value	Cost	Fair Value
Bonds and debentures (i)	\$ 10,200,000	\$ 10,200,000	\$ 34,227,000	\$ 34,227,000
Marketable securities	1,215,099	2,013,306	1,206,600	1,903,040
Mutual Funds	345,748	345,748	301,950	301,950
	\$ 11,760,847	\$ 12,559,054	\$ 35,735,550	\$ 36,431,990

(i) March 31, 2024 - interest rate of 2.43% and maturing in October 2024.

March 31, 2023 - interest rates ranging from 2.25% to 2.43% and maturing between April 2023 and October 2024.

5. Accounts Receivable

	2024	2023
Accrued interest	\$ 313,420	\$ 637,578
Project expenditures	735,902	584,525
Sales taxes receivable	63,107	-
Advances	-	47,435
Short-term portion of proceeds receivable	-	30,690
	\$ 1,112,429	\$ 1,300,228

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

6. Capital Assets

	2024		2023	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Office furniture and equipment	\$ 130,669	\$ 125,777	\$ 130,669	\$ 124,554
Computer equipment	101,762	98,412	101,762	96,976
	232,431	224,189	232,431	221,530
Net book value		\$ 8,242		\$ 10,901

7. Accounts Payable and Accrued Liabilities

	2024	2023
Trade and accrued liabilities	\$ 260,758	\$ 528,131
Advances payable	-	10,417
	\$ 260,758	\$ 538,548

8. Project Expenditures Payable

	2024	2023
Cree Nation of Chisasibi	\$ 653,890	\$ 80,529
Cree Nation of Mistissini	64,978	64,978
Cree Nation of Waskaganish	125,294	131,217
Cree Nation of Wemindji	6,048	6,048
	\$ 850,210	\$ 282,772

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

9. Deferred Revenue

	2024	2023
Apatisiwin - Cree Employment Fund	\$ 1,448,848	\$ 1,491,245
Names Mercury Fund	2,521,421	2,460,766
Opimiscow Indoho Fund	2,382,701	2,042,726
Hydro-Québec and Eeyou Fund	24,180,361	21,272,083
Re-appropriation Fund		
Continued Use Fund	7,062,857	7,189,855
Specific Navigation Fund	13,299,110	12,685,673
Specific Training Fund	407,713	388,907
Nadoshtin Funds		
Remedial Measures Fund	717,200	486,548
Archaeology and Cultural Heritage Fund	94,236	94,236
EM-1 Mercury Fund	293,437	279,902
Eenou Indohoun Fund	2,413,780	2,421,370
Boumhounan Funds		
Remedial Works Fund	4,867,907	5,180,341
Archaeology and Cultural Heritage Fund	60,384	85,384
EM-1A Mercury Fund	201,181	191,902
Eenou Training Fund	847,054	807,983
Eenou Indohoun Fund	973,126	1,061,071
Deferred revenue - Program Funds	61,771,316	58,139,992
Niskamoon Administration Fund	3,788,600	4,218,884
Total deferred revenue	\$ 65,559,916	\$ 62,358,876

10. Legal Fees

	2024	2023
Head office	\$ 13,485	\$ 26,929
Website and database	1,352	1,632
	\$ 14,837	\$ 28,561

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

11. Risks Arising From Financial Instruments

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Corporation is exposed to credit risk in relation to cash and cash equivalents, investments and accounts receivable. For cash and cash equivalents and investments, the Corporation mitigates this risk by dealing with creditworthy financial institutions and counterparties. With respect to accounts receivable, the Corporation reduces this risk by dealing primarily with Hydro-Québec. Total credit risk is limited to the amounts recorded in the statement of financial position.

Liquidity Risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly in respect to its accounts payable and accrued liabilities.

Market Risk

The market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. As the Corporation does not hold significant foreign denominated balances, it is not exposed to currency risk.

Interest Rate Risk

The Corporation is exposed to interest rate risk associated with investments in bonds and debentures and money market funds. The yield and fair value of these investments will vary in response to changes in the prevailing market interest rates. The value of other bonds will generally rise if interest rates fall and fall if interest rates rise. The Corporation believes that this risk is limited since these assets are derived from a portfolio of investments from a large number of issuers which are from government or government guaranteed entities and institutional banks.

Other Price Risk

Other price risk arises from changes in market prices other than those arising from interest rate risk or currency risk. Investments are subject to market volatility risk. The investments of the Corporation are susceptible to market price risk arising from uncertainties about the future prices of the instruments.

There has been no change in the Corporation's risk management strategies during the year.

Niskamoon Corporation Notes to Financial Statements

March 31, 2024

12. Interfund Transfer and Contributions

In 2024, the Corporation's Board of Directors transferred \$1,115,941 (2023 - \$1,125,558) from the Program Funds to the Administration Fund in order for the Administration Fund to manage the Corporation.

13. Retirement Benefits

The Corporation is a member in a contributory, multi-employer defined benefit pension plan with 24 different participating employers for all their employees who satisfy certain eligibility conditions. The plan is called James Bay Cree-Naskapi Pension Plan.

At the date of the last actuarial valuation of the plan, December 31, 2023, there was a funding surplus of approximately \$164,046,000 (2022 - \$173,511,000) according to the plan's actuaries. Additionally, the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan.

Significant long-term actuarial assumptions used in the last annual actuarial valuations issued the following:

	December 31, 2023	December 31, 2022
Asset rate of return (net of fees)	6.15%	6.30%
Inflation	2.00%	3.00% in 2023 2.00% in 2024 and thereafter
Pensionable earnings increases	4.50% on January 1, 2024 3.50% thereafter	4.50% on January 1, 2023 3.50% thereafter
Post-retirement pension increases	1.80%	3.00% on January 1, 2023 1.80% on January 1, 2024 and thereafter

The Corporation made contributions totaling \$105,137 (2023 - \$203,516) during the year with respect to this plan.

Niskamoon Corporation Schedule of Revenue and Expenditures - Program Funds

								2024	2023
Nadoshtin				Boumhounan					
Archaeology and Cultural Heritage Fund	EM-1 Mercury Fund	Eenou Indohoun Fund	Remedial Works Fund	Archaeology and Cultural Heritage Fund	EM-1A Mercury Fund	Eenou Training Fund	Eenou Indohoun Fund	Total	Total
\$ 94,236	\$ 279,902	\$ 2,421,370	\$ 5,180,341	\$ 85,384	\$ 191,902	\$ 807,983	\$ 1,061,071	\$ 58,139,992	\$ 54,214,726
-	-	-	-	-	-	-	-	14,704,169	13,787,002
(94,236)	(293,437)	(2,413,780)	(4,867,907)	(60,384)	(201,181)	(847,054)	(973,126)	(61,771,316)	(58,139,992)
-	(13,535)	7,590	312,434	25,000	(9,279)	(39,071)	87,945	11,072,845	9,861,736
-	13,310	121,586	299,026	-	9,126	38,423	53,241	2,900,635	1,658,643
-	225	(40)	(12,724)	-	153	648	(120)	74,185	(119,275)
-	-	129,136	598,736	25,000	-	-	141,066	14,047,665	11,401,104
-	-	129,136	390,618	25,000	-	-	141,066	11,770,683	9,227,940
-	-	-	-	-	-	-	-	1,161,041	1,047,606
-	-	-	208,118	-	-	-	-	1,115,941	1,125,558
-	-	129,136	598,736	25,000	-	-	141,066	14,047,665	11,401,104
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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