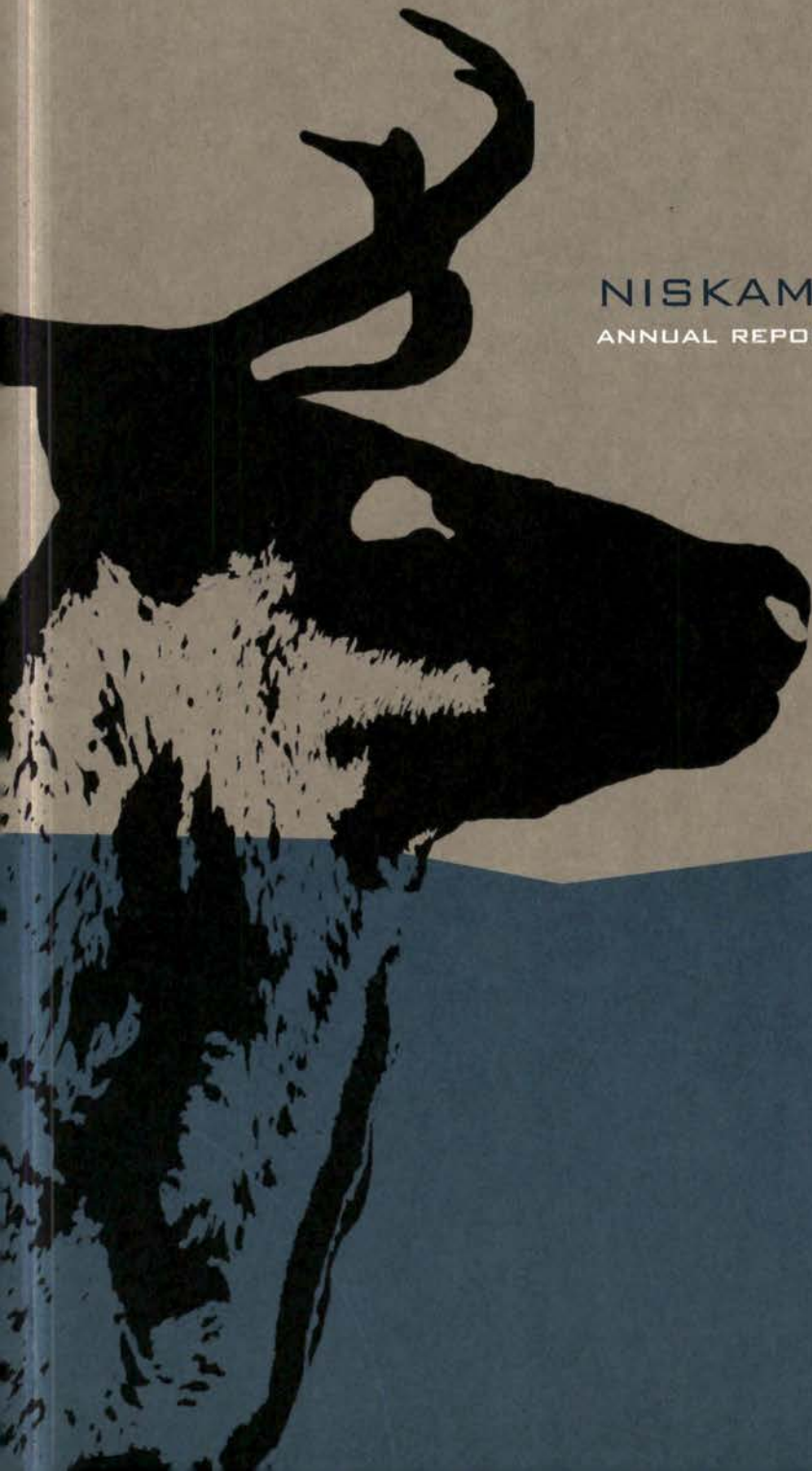


N I S K A M O O N



NISKAMOON CORPORATION
ANNUAL REPORT 2006-2007



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* Cover based on photograph by Gaston Cooper

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ABOUT NISKAMOON CORPORATION

Message from the President



Once again, it is a privilege and honour to present the annual report of the Niskamoon Corporation for the financial year 2006-2007. This past year has seen continuing development in our partnerships with all nine Cree Nations and regional entities such as the Cree Regional Authority, Cree Trappers' Association, Cree Board of Health, and Cree School Board.

Since the execution of the Cree-Hydro Québec Agreements in February 2002, Niskamoon has provided some \$80 million in funding for an extensive range of projects approved under our three main programs, which are: (1) Training and Employment, (2) Fisheries and Health, and (3) Remedial Works. This past year, Remedial Works projects alone created approximately 7,900 person-days of employment in Cree communities – an important contribution given the significant need for employment in our communities.

The Training and Employment Program is a great success, with the number of Crees working in permanent positions more than quadrupling since 2002. Currently, there are 35 Crees occupying permanent positions compared to 8 when the Program was launched in 2002. In the past year, 41 Cree students enrolled in this Program and Niskamoon has the firm intention of persevering in this direction so as to attain the objective of 150 permanent jobs at Hydro-Québec by 2017.

The Fisheries and Health Program continues to be a high priority for Niskamoon with projects promoting fish consumption, healthy physical activities, and the sharing of traditional knowledge from one generation to the next.

The Remedial Works Program plays an important role in supporting Cree trappers in their hunting, trapping, and fishing activities. By providing funding for the building of snowmobile and ATV trails as well as goose corridors and ponds, this program ensures the further use of our land in a manner that is respectful of our traditional values.

The Niskamoon Corporation and the Cree Nation of Chisasibi have developed an ambitious program for the replacement of 122 housing units following the relocation initiative from Fort George Island. This year, under the Chisasibi House Replacement Program, 13 housing units were rebuilt and 20 prefab transit units were built to facilitate the implementation of the Program. Once the Program is carried out, these units will become permanent housing for the community of Chisasibi.

Finally, the EM1A / Rupert River Diversion Project received the green light from the government, and the Niskamoon Corporation is currently implementing the Boumhounan Agreement. Our mandate is to make sure that all the provisions contained in the Boumhounan Agreement are respected and that the execution of the EM1A / Rupert River Partial Diversion / La Sarcelle Project will benefit our Nation to a maximum extent.

The Niskamoon Corporation is committed to ensuring that the Crees enjoy maximum benefits from the Cree-Hydro-Québec Agreements.

In closing, I would like to thank our team – all the members of the Board of Directors, the Regional and Community Coordinators, and all the people and organizations that have contributed to Niskamoon's success – for their time and efforts in fulfilling this vital mandate.

Dr. Billy Diamond
President



The Niskamoon Corporation

The Niskamoon Corporation was established pursuant to the Niskamoon Agreement. It is a not-for-profit body incorporated under Part III of the Quebec Companies Act. The Letters Patent of the Corporation were delivered on August 24, 2004. The head office of the Corporation is located on Category 1A lands of Nemaska. The members of the Corporation are the Cree Regional Authority and the Grand Council of the Crees (Eeyou Istchee). The Corporation is managed by a Board of Directors consisting of 8 individuals appointed by the members of the Corporation; however, in accordance with the provisions of Section 3.3.2 of the Niskamoon Agreement, three members of the Board of Directors are appointed by Hydro-Québec.



The Niskamoon Agreement

During the past 25 years, the Crees and Hydro-Québec have executed many agreements, such as the Opimiscow Agreement, the Mercury Agreement (2001), the Cree Employment Agreement, the Nadoshtin Agreement, the Boumhounan Agreement and, more recently, the Agreement Concerning the New Relationship between Hydro-Québec/SEBJ and the Crees of Eeyou Istchee (hereafter “the Cree-Hydro-Québec Agreements”).

The Cree-Hydro-Québec Agreements provided for the creation of numerous corporations such as the Opimiscow Company, Eeyou Namess Corporation, Apatisiwiwin Corporation and Nadoshtin Company. These entities had similar mandates, causing a great deal of confusion in the Cree world.

In August 2004, the Grand Council of the Crees (Eeyou Istchee), the Cree Regional Authority, the nine (9) Cree Nations (Chisasibi, Whapmagoostui, Wemindji, Eastmain, Waswanipi, Nemaska, Waskaganish, Mistissini and Oujé-Bougoumou), Hydro-Québec and SEBJ executed an agreement titled “Agreement Concerning the Administration of the Cree-Hydro-Québec Agreements and the Niskamoon Agreement” (hereafter the “Niskamoon Agreement”).

Principles Objectives of the Niskamoon Agreement

The Niskamoon Agreement provides for the creation of a not-for-profit corporation, the Niskamoon Corporation whose principal objectives are to:

- A. Facilitate, simplify and speed up access to the benefits, measures, resources and programs under the Cree-Hydro-Québec Agreements for the Crees, the Cree communities and for other Cree entities;
- B. Provide a more efficient framework for cooperation between the Crees and Hydro-Québec in respect to the implementation of the Cree-Hydro-Québec Agreements;
- C. Provide more effective mechanisms for the implementation of the Cree-Hydro-Québec Agreements;
- D. Streamline and render more effective the administrative costs to the Crees associated with the implementation of the Cree-Hydro-Québec Agreements;
- E. Bring better coherence to the implementation of the Cree-Hydro-Québec Agreements;
- F. Regroup under the Niskamoon Corporation large parts of the administration and management of the Cree-Hydro-Québec Agreements.

Operating Budget and Service Agreements of the Niskamoon Corporation

Operating budget

The Niskamoon Corporation adopted Resolution 2006-44 approving the budget of the Corporation from April 1, 2006 to March 31, 2007 for a total amount of \$3,187,647. 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.

Service agreement with the Cree Regional Authority

The Corporation and the Cree Regional Authority executed an Agreement titled "Agreement Respecting the Supply of Administrative Services between the Cree Regional Authority and the Niskamoon Corporation" (hereafter, the CRA Service Agreement).

The CRA Service Agreement provides for the supply of the following: one (1) Treasurer; one (1) Executive Assistant; three (3) Regional Coordinators; one (1) Communications & Administrative Officer; three (3) Student Life Animators; one (1) Student Services and Office Clerk; one (1) Accountant; and one (1) Administrative Assistant to the Regional Coordinators. The CRA Service Agreement also provides for the payment of costs related to the meetings of the Board of Directors and vehicles.

Niskamoon Community Contribution Agreement

On September 1, 2004, the Niskamoon Corporation executed nine (9) Community Contribution Agreements with each of the Cree communities: the Cree Nation of Chisasibi; the Whapmagoostui First Nation; the Cree Nation of Wemindji; the Eastmain Band; the Waswanipi Band; the Cree Nation of Nemaska; the Crees of the Waskaganish First Nation; the Cree Nation of Mistissini; and the Crees of Oujé-Bougoumou.

These Agreements were renewed in June 2006 and will be automatically renewed yearly thereafter. Through these agreements, the Niskamoon Corporation has paid an amount of \$77,250 for the services of one (1) community coordinator for each of the nine (9) Cree communities.



The Niskamoon Board of Directors



The Niskamoon Board of Directors consists of 8 people appointed by the members of the Corporation, namely, the Grand Council of the Crees (Eeyou Istchee) and the Cree Regional Authority. It is important to note that Hydro-Québec is not a member of the Corporation. However, three (3) Directors are recommended by Hydro-Québec to the members of the Corporation.

The Directors of Niskamoon Corporation are:

Dr. Billy Diamond, President
Mrs. Violet Pachanos, Vice-President
Mr. Stanley Gilpin
Mr. Lawrence Jimiken
Ms. Robin McGinley

The Directors recommended by Hydro-Québec are:

Mr. Réal Courcelles
Mr. Mathieu Boucher
Mr. Luc Lévesque

In September 2006, Mr. Mathieu Boucher was appointed in replacement of Mr. Pierre Grégoire as one of the three (3) directors recommended by Hydro-Québec.



*Dr. Billy Diamond
President*



*Mrs. Violet Pachanos
Vice-President*



Mr. Stanley Gilpin



Mr. Lawrence Jimiken



Ms. Robin McGinley



Mr. Réal Courcelles



Mr. Mathieu Boucher



Mr. Luc Lévesque

Regional Coordinators

Niskamoon Corporation will be mainly involved in three (3) sectors of activity and programs managed by three young, dynamic Crees: Kathy Shecapio, Regional Coordinator of Training and Employment; Denise Pérusse-

Pelchat, Regional Coordinator of Fisheries and Health; and Robbie Tapiatic, Regional Coordinator of Remedial Measures.



Kathy Shecapio



Denise Pérusse-Pelchat



Robbie Tapiatic

Niskamoon Staff

Gisèle Parker, Treasurer
Guy Morin, Secretary
John Paul Murdoch, Secretary
Maya Riel Lachapelle, Executive Secretary

Melissa Brousseau, Communications & Administrative Officer
Shawnessy Jacko, Accountant
Colette Allen, Student Life Animator, Rouyn-Noranda
Sylvianne Legault, Student Life Animator, Rouyn-Noranda
Robin Pachanos, Student Life Animator, Hull



Gisèle Parker
Treasurer



Guy Morin
Secretary



John Paul Murdoch
Secretary



Maya Riel Lachapelle
Executive Secretary



Melissa Brousseau,
Communications &
Administrative Officer



Shawnessy Jacko
Accountant

Niskamoon Corporation Schedule of Activities for 2006-2007

Below are listed the meetings, conference calls, and information sessions held by the Board of Directors, Regional Coordinators, and Community Coordinators of the Niskamoon Corporation for the period covered by this annual report.

Board of Directors

Meetings

- April 20-21, 2006 in Montreal
- June 20-22, 2006 in Nemaska
- July 25, 2006 in Val d'Or
- August 15-16, 2006 at the Louis-Joliet Camp
- October 2-4, 2006 in Chisasibi
- November 7-9, 2006 in Montreal
- December 5-7, 2006 in Gatineau
- February 20-22, 2007 in Montréal
- March 20-22, 2007 in Rouyn-Noranda

Regional & Community Coordinators

- The Community Coordinators attended the August Niskamoon Board meeting at the Louis-Joliet Camp on August 15 and 16, 2006
- The Regional & Community Coordinators attended the Information/Training Session in Val d'Or on October 11 and 12, 2006

- The Community Coordinators attended a Training Session in Montreal from November 20 to 23, 2006
- The Community Coordinators attended the December Niskamoon Board meeting in Gatineau on December 6 and 7, 2006

Regional Coordinators' Office in Chisasibi

In October 2006, as part of ongoing efforts to be more involved in the community and closer to the people, the Niskamoon Corporation, in cooperation with the Cree Nation of Chisasibi, opened a new office in Chisasibi. The Regional Coordinator of Fisheries and Health and the Regional Coordinator of Remedial Work are based in this office.



Niskamoon Community Coordinators

The Role of Community Coordinators

Each Cree community has a Community Coordinator to represent it and serve as a liaison between it and the Corporation. Community coordinators are entrusted with the following mandates.

1. To report regularly to the Chief and Council and members of the community on the progress of the activities of the Niskamoon Corporation, for example, the status of specific projects and funds available for projects.
The Board of Directors of the Corporation requires the assistance of the Community Coordinators in ensuring that information reaches the community when necessary. The Niskamoon Corporation strives to operate in a clear and transparent manner.
2. To inform the Chief and Council and members of the community on the nature of the projects that may be eligible from the different funds managed by the Niskamoon Corporation through reports, information sessions and or community workshops. The Community Coordinator has access to programs managed by the Corporation. Further, as financial resources are limited, it is important to promote particular types of projects.
3. To assist promoters of projects in the preparation of proposals and reports required under project approval agreements or conditions.
To facilitate access to programs and benefits to community members, coordinators help draft proposal requests and complete necessary administrative tasks when required.
4. To act as a liaison with other Niskamoon coordinators.
Community coordinators require the assistance of the Regional Coordinators to process project applications. Regional Coordinators require the assistance of Community Coordinators to ensure local implementation of programs and benefits.
5. To direct proposals for projects to the appropriate Niskamoon Regional Coordinator for approval by the Board of Directors of the Niskamoon Corporation, including ensuring that the proposals respect the guidelines provided by Niskamoon Corporation for a specific program and that the required information is included in a submission. Due to the number of proposals and the amount of information that must be processed by the Board of

Directors, Regional and Community Coordinators work closely together to ensure that the proper information is provided to the Board of Directors to permit informed decision-making.

6. To coordinate and organize all communication between individual communities and Niskamoon Corporation, including communication with other coordinators working for Niskamoon Corporation. As stated earlier, it is the goal of the Board of Directors to operate in a transparent manner; this requires an efficient communication network where Community Coordinators play a key role.
7. To facilitate the participation of people from his or her community in the activities of Niskamoon Corporation.
If the Cree communities are to enjoy maximum benefit from negotiated agreements, it is important that community interest be properly identified. It is the community members themselves who must participate in the design and execution of projects.
8. To monitor approved projects for reporting to the Board of Directors of Niskamoon Corporation. Community coordinators are called upon to evaluate the success of approved projects or their continued support.
9. To carry out all duties and tasks as directed by the Board of Directors of Niskamoon Corporation. As new mandates are set for the Niskamoon Corporation, Regional and Community Coordinators may be required to take on new responsibilities.





The Community Coordinators Speak

This year's Annual Report inaugurates what promises to become a tradition as Community Coordinators share their views and impressions on projects and initiatives supported by the Niskamoon Corporation. Read what each Community Coordinator has to say about a particular project that was instrumental for development in their community. These pages also include contact information for the Niskamoon Community Coordinators.



Chisasibi

Karen Napash

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When asked to describe how Chisasibi has benefited from support from the Niskamoon Corporation, Karen Napash, Community Coordinator for Chisasibi said:

"It has been a pleasure to have an opportunity to work for the Niskamoon Corporation. I am proud to announce that the Niskamoon Corporation has been a major sponsor for our Mamweedow Minstukch traditional gathering for three consecutive years. This event is a big part of our lives since the relocation from the island of Fort George. Although the event is very emotional for some of us, we embrace the opportunity to visit the island every summer where all kinds of fun activities, feasts, and so on are organized by our dedicated Mamweedow Committee. I'd like to express thanks to the Niskamoon Corporation for their financial contribution of \$50,000 in support of this special event. During these gatherings we have a chance to visit friends, relax and enjoy ourselves with our families and loved ones."



Eastmain

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How has the Niskamoon Corporation contributed to development in Eastmain? In answer to this question, Eastmain Community Coordinator Daniel Mark-Stewart spoke about the Eastmain River Bank Project:

“The community of Eastmain recognizes the importance of protecting against river erosion, especially since most of the mainland is surrounded in a musket area. Over the years, with reduced or minimal flow of water coming in from inland (Eastmain and Opinaca rivers), strong winds and high tides from the Bay have resulted in dramatic changes on the shores of the Eastmain River.

“The community felt it was necessary to take measures to protect the shores of the Eastmain River from erosion. As a result, the Eastmain River Bank Project (Phase I) was developed and funded by Apatisiwin Corporation in 2003 and 2004.

“In 2006 and 2007, Phase II was launched with the Niskamoon Corporation and the Cree Nation of Eastmain both funding 50% of the project under the Cree-Quebec New Relationship Agreement the Eastmain River Bank Project. The project was managed by the Cree Nation of Eastmain Capital Projects Department, creating short-term employment and providing opportunity for local businesses and entrepreneurs.

“Phase III is currently under development, along with the Eastmain Marina Project which would complete the community’s wishes to protect the shores of the Eastmain River from erosion from the Bay.”



BEFORE

AFTER



Mistissini

Ernest Nakogee
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Mistissini, QC G0W 1C0
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Ernest Nakogee, Community Coordinator at Mistissini, said:

“This year, we have the privilege of expressing our thoughts on one of the programs that our community has been implementing through Niskamoon funding.

“One of the programs that our community has and that is very beneficial to our people is the traditional fishing and Chiseinuu Chiskutamachewin program that is implemented by our local public health department. This program consists of hunting and fishing activities designed to transmit traditional knowledge from elders to our youth. It involves teachings such as fishing and hunting different game in different periods of the year. The teachings involve how to prepare meat for different game and fish, right down to preparing hides for sewing mittens, moccasins and other traditional material that we use every day. The program plays a big role in our community, helping to restore and strengthen our traditional way and culture for our people – especially our youth.

“Furthermore, I am very happy to see that different levels from Voyageur Memorial School and different organization and entities are attending and participating in different sessions in this ambitious community program. It is important that we participate in preserving our traditional ways for our future generations.

“Special thanks to the elders and teachers of this project.”





Nemaska

Stella Jolly

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Oujé-Bougoumou

Wally Wapachee

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“My name is Wally Wapachee. I represent the Oujé-Bougoumou Cree Community as a Community Coordinator for the Niskamoon Corporation. In many respects, the Niskamoon Corporation challenges all Community Coordinators to invest their energies and further their education as awareness seeps into the communities regarding creative projects related to various aspects of federal and provincial legislation. Indeed, we are educating ourselves to promote our communities' interests at the community and regional level.

“Each community and trapline is challenged by environmental impacts from various sources such as Hydro-Québec projects, forestry activities, mining exploration as well as developing municipalities within their

territory. Without going into details, peoples living in traditional ways in the territory are the first line to see the impacts on their drinking water, wildlife, and the land.

“As the representative for Oujé-Bougoumou, I attend meetings of community-interest groups to gather and provide information. Since we are impacted by the challenges mentioned above, it is crucially important to select projects that will positively benefit the community and group of traplines so that limited funds can benefit the greatest number of people.



“Learning opportunities are forever present! I had previously submitted several projects for consideration to the Niskamoon Corporation. This spring, I presented a synopsis of the environmental conditions of our territory to our regional leadership meeting in Ottawa. Upon completion, I was surprised when requested by a Niskamoon Director to resubmit updated versions of our wells, aquaculture and environmental assessment and rehabilitation projects. It was amazing to me that he would care enough to remember our projects and to find clarification and justification in a short presentation.

“Last year, I had the opportunity to work on three projects with the Cultural Department of Oujé-Bougoumou. Indeed, we experienced several learning opportunities. The initial challenge was to secure a labour force for the Cultural Village renovations, cut the Community Health Trail, and work on Eet-Hoo-Nan for future usage. Indeed, our local entrepreneurs hired most of our experienced workers for out-of-territory projects. Another challenge we faced was the non-native municipality regulations to which we had to conform, creating paperwork and extending our timeframe. As a result of these learning experiences, we are ready to implement the next set of projects.



Waskaganish

Simeon Trapper

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Waskaganish, QC J0M 1R0

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When asked to cite a project he was particularly proud of, Waskaganish Community Coordinator Simeon Trapper said:

“If I were to pick one, I’d say the snowmobile trail constructed by Tallyman James Jolly Senior under the Waskaganish Remedial Works Project. The new relationship between Hydro-Québec/SEBJ and the Cree of Eeyou Istchee made possible the development, on trapline N-04, of a new 18-kilometre skidoo trail to the Tallyman’s camp on the Broadback River. The funding for this project was just over \$17,000 and helped create employment in Waskaganish. Projects such as this one help improve access to trapline camps without negative impact and help preserve our traditional activities.”



“I have on many occasions been asked about the learning curves instilled in each project submission, and my answer is always the same. I incorporate 30% traditional and contemporary learning with 70% actual work because I feel it is one way of learning and appreciating differences between our Elders and youth at a work site. Here’s an insightful observation from one youth participant: “I learned more about biology when my grandparents hunted, we all helped cut and cook a moose than dissecting a frog in class!” And that, my friends, is the result of a joint teaching effort!”





Waswanipi

Marcel Happyjack

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mhappyjack@niskamoon.org

“A project we are proud of,” said Marcel Happyjack, Community Coordinator at Waswanipi, “was the Elders’ Wood Program and Snow Removal, which was designed to help local Elders living near the community and/or along the main Waswanipi highway.

“Local people were hired to supply and distribute wood to the local Elders living at their camps or in the community. A contractor was selected to clear snow-covered roads leading to the camps, the Elders proper access to their camps without struggle or difficulty.

“The objective was to maintain and continue bridging the gap between the Elders and youth; using Cree culture and language is the bridge that links the two generations together. Despite the late arrival of winter and snowfall, the project was a success.”





“The Niskamoon Corporation funds a number of much-needed projects in Wemindji, and this support is appreciated by the community which benefits as a whole. One Niskamoon-funded initiative was the construction by the Wemindji Trappers’ Association of a trappers’ camp – for safety reasons – at Kilometre 18 of the Wemindji Access Road.

Wemindji

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Community Coordinator Edward Georgekish proudly described the Niskamoon Corporation’s efforts on behalf of the community in Wemindji:





“Other projects made possible with financial support from Niskamoon include the construction of a parking area at VC-11 and the completion of a goose pond at Frank Gilpin’s trap line (VC-18) at Kilometre 452 of the James Bay Highway. The tallyman has expressed his pleasure and satisfaction with the project and its results. Yet another funded project was the development of a skidoo trail this past winter at trap line VC-14.

“These projects are great examples of what the Niskamoon Corporation is doing to enhance the hunting areas of Wemindji in support of trappers and their families.”



Whapmagoostui

George Sandy

P.O. Box 390

Whapmagoostui, QC J0M 1G0

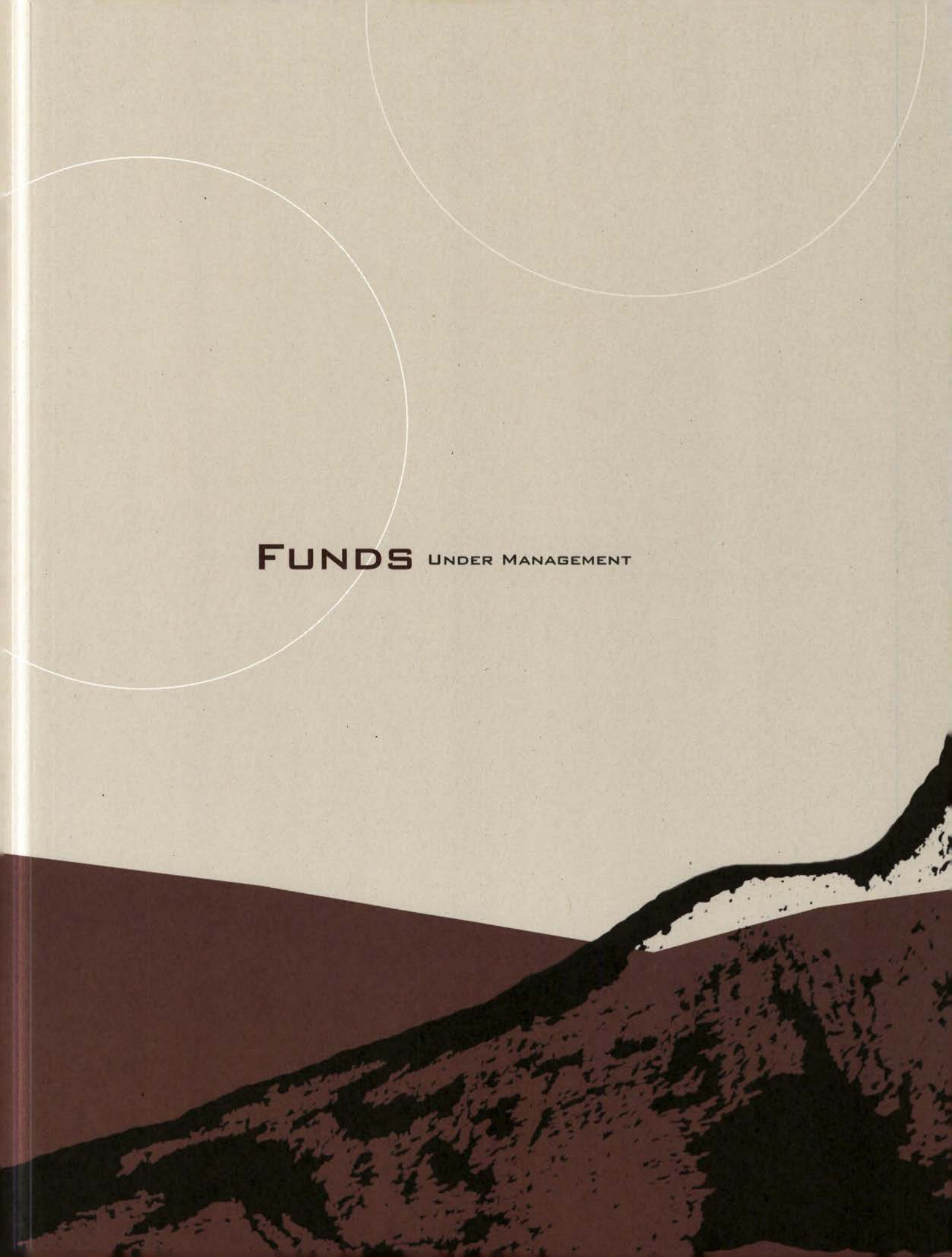
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gsandy@niskamoon.org

“My name is George Sandy and I am currently working for the Whapmagoostui First Nation as the Local Niskamoon Coordinator.

“It is the enduring wish and intent of the Whapmagoostui First Nation Elders to educate its youth with regard to traditional activities and enable each individual to develop and get a good comprehension of the lifestyle of previous Eeyouch generations. These types of educational activities not only help youth understand the Elders’ teachings but help them acknowledge the importance of keeping our tradition and values alive for this and future generations.

“One project that was submitted and funded through the Niskamoon Corporation was the construction of the Traditional Training Centre at Lac Bienville vicinity. The construction of the units was done by our local carpenters and was inspected by Mr. Sinclair Gilpin. The Traditional Training Centre is now ready for use.”



FUNDS UNDER MANAGEMENT

Hydro-Québec and Eeyou Fund

The Hydro-Québec and Eeyou Fund was established pursuant to Chapter 4 of the Agreement Concerning a New Relationship between Hydro-Québec and the Crees of Eeyou Istchee. The Fund consists of an annual contribution of \$7,000,000 (in 2004 dollars) paid by Hydro-Québec. As provided by Sub-section 4.3 of the Agreement, this Fund is to be used for the purposes set out in Schedule A of the Agreement. The annual contribution of Hydro-Québec to this fund for the financial year 2006-2007 consists in an amount of \$7,286,182.

Chisasibi House Replacement Program

The total cost of the project was estimated at \$33 million, including the cost of the financing necessary to speed up the implementation of the program over a 4-year period. The Niskamoon Corporation has committed from the Hydro-Québec and Eeyou Fund an amount of \$3.5 million a year for approximately 10 years to implement the program. This year, 13 housing units were rebuilt and 20 prefab transit units were built to facilitate the implementation of the Program. Once the Program is carried out, these units will become permanent housing for the community of Chisasibi.

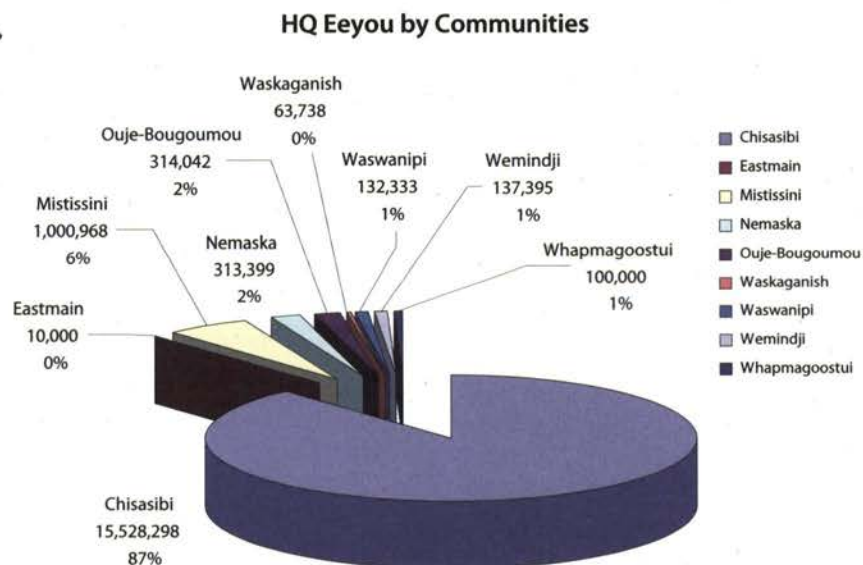
As at the end of January 2007, a new Director of Housing, Jeffrey Kitty, had been appointed.

Subsequent to the last meeting between the community of Chisasibi and the Niskamoon Corporation, a solution to the drainage problem affecting the houses in the old sector of the community has been put forward. The problem is mainly caused by the high water table. In the past, attempts have been made to drain this sector with field drainage, but this was only a partial solution. A permanent solution involves the installation of French drains around each foundation connecting to a storm drainage system in the street. A 5-phase program extending over 5 years will be used to implement this solution.

At as the last report (January 2007), five more units were completed and delivered. Advisors on the program is satisfied with the way the implementation of the program is proceeding.

Allocation of Funds

Niskamoon Corporation has allocated over \$17,000,000 for projects for the 9 Cree communities. The following chart shows the distribution of this amount among the Cree communities:



The Cree Employment Fund

The estimate of the basic yearly financial contribution of Hydro-Québec to the Employment Fund for the financial year 2006-2007 was \$6,457,400. As provided by Section 4.7.1 of the Cree Employment Agreement, the Employment Fund is held and disbursed by Hydro-Québec but subject to the control of the Niskamoon Corporation.

In accordance with Section 4.5 of the Cree Employment Agreement, the Fund is to be used for the purposes of funding the T.E.H.Q., more fully described in Chapter 5 of the Cree Employment Agreement, and for funding Remedial Works described in Chapter 6 and Schedule B of this same Agreement.

For more information concerning this Fund, please refer to the audited financial documents in the latter part of this Annual Report.

Funds under the Mercury Agreement (2001)

As provided by Sub-section 4.1 of the Mercury Agreement (2001), the Mercury Funds consist of:

- the Names Fund (Sub-section 4.1.1 of the Mercury Agreement (2001))
- the EM 1 Mercury Fund (Sub-section of the Nadoshtin Agreement)
- the Eastmain 1A / Rupert Mercury Fund (Sub-section 5.2 of the Boumhounan Agreement)

The Names Fund

The Fund was established pursuant to Sub-section 4.2 of the Mercury Agreement (2001) and initially consisted of an amount of \$24,000,000 (in 2002 dollars) made available by Hydro-Québec in accordance with Sub-section 4.5.5 of this Agreement. This Fund is held by Hydro-Québec but is under the control of the Niskamoon Corporation and is to be used for the types of works or programs set out in Chapters 5 and 6 of the Mercury Agreement (2001).

The EM 1 Mercury Fund

The EM 1 Mercury Fund is designed to address the impact of the impoundment of the Eastmain 1 Reservoir on the concentration of mercury in fish.

This Fund was established pursuant to Sub-section 4.5 of the Nadoshtin Agreement and initially consisted of an amount of \$3,000,000 (in 2002 dollars) made available by Hydro-Québec in accordance with Sub-section 4.5 of that Agreement. This Fund is held by Hydro-Québec but is under the control of the Niskamoon Corporation and is to be used for the type of works or programs set out in Chapters 5 and 6 of the Mercury Agreement (2001).

The Fund addresses the needs of the Cree users of Eastmain, Mistissini, Nemaska, and Waskaganish. According to a decision made by the Crees, the allocation of the Fund is as shown in the table below.

Community	Percentage
Eastmain	47.0
Mistissini	23.5
Nemaska	23.5
Waskaganish	6.0

The EM 1 Mercury Fund may also be used for the following types of measures:

- Access to alternative fishing sites
- Fishing and hunting subsidies
- Fish and wildlife habitat enhancement
- Development of waterfowl hunting ponds



The Nadoshtin Agreement

The Boumhounan EM 1A Rupert Mercury Fund

This Fund is designed to address the impact of the EM1A Rupert River Partial Diversion/La Sarcelle Project and is accessible to the Cree users of Eastmain, Mistissini, Nemaska, and Waskaganish.

The Eastmain 1-A/Rupert Mercury Fund consists of an amount of \$3,000,000 (in 2002 dollars). This fund is held by Hydro-Québec but under the control of Niskamoon Corporation. In February 2007, Hydro-Québec made available to the Niskamoon Corporation an amount of \$3,341,317 for this Fund. This sum may be used as provided in the Mercury Agreement (2001) for the following type of measures:

- Monitoring and Research Programs
- Restoration of fisheries
- Fishing and hunting subsidies
- Fish and wildlife habitat enhancement
- Development of waterfowl hunting ponds

For more information concerning Funds under the Mercury Agreement, please refer to the audited financial documents in the latter part of this Annual Report.

The main objective of the Nadoshtin Agreement is to provide for the construction, operation and maintenance of the Eastmain 1 Project, while respecting the rights of Crees and providing them with benefits as defined in the *Nadoshtin Agreement*.

With regards to the Cree, this means reducing the negative aspects of the Project, particularly on the people of Eastmain, Mistissini, Nemaska, and Waskaganish by providing environmental, remedial, and mitigating measures; by allocating compensation where appropriate; and by managing road access and fish and wildlife use in the Project area during the construction and operation phase of the Project.

It also means enhancing community development by ensuring contract, employment, and training opportunities in connection with the Project for Crees and Cree enterprises.

Finally, the intent of the Agreement is to promote better relations between the Parties by fostering understanding and respect. To this end, it is hoped the Nadoshtin Agreement will provide an efficient and effective framework for cooperation between the Parties with regards to the Project, Cree traditional activities on the land, and job creation.

On August 10, 2006, Premier Charest attended a ceremony for the inauguration of the first turbine group. In December 2006, the construction phase of the EM1 project was completed and the EM1 power plan entered into its operation phase.

For more information concerning this Fund, please refer to the audited financial documents in the latter part of this Annual Report.



The Boumhounan Agreement

The main objectives of the Boumhounan Agreement are very similar to the Nadoshtin Agreement's objectives but are related to the EM1A- Rupert River Partial Diversion and La Sarcelle Project area. In early 2007, Hydro-Québec received the environmental authorizations and permits from the governmental authorities; as a result, construction of the Project started in January 2007.

Below is a summary of the guarantees, commitments and undertakings made by Hydro-Québec and the *Société d'Énergie de la Baie de James* (SEBJ) in the Boumhounan Agreement with regard to the implementation of the Project.

Guarantees by Hydro-Québec

- The natural water levels and currents of Mistissini Lake shall not be affected by the Project and no facilities will be installed close to the Lake.
- Rupert River upstream from the point of diversion (limits at km 337) will not be affected by the Project. The natural water levels and natural water flows of Lake Woollet, Lake Bellinger and Lake Mesgouez will not be affected by the Project.
- The fish habitat upstream from the point of diversion will not be affected by the Project.
- The Crees can have access to the roads used for the Project and Hydro-Québec's services and facilities if it is compatible with safety and security.
- Spills will only be made through spillways.
- The natural water levels of Champion Lake will not be affected by the Project; however, Hydro-Québec will work with the community of Nemaska for implementing measures to improve the levels during dry season.

Commitments of Hydro-Québec

- If the Project has a negative effect on the wildlife and aquatic and terrestrial habitat of Rupert Bay (which is not the intention of Hydro-Québec), Hydro-Québec will make all the necessary remedial and mitigating works in Rupert Bay to relieve those negative impacts.
- If the Project affects the usual Cree crossings over the Rupert River by ice cover in the winter, Hydro-Québec will make all the necessary remedial and mitigating works to ensure alternate crossings of equivalent convenience and safety.

- If the Project affects La Grande River bank stability, Hydro-Québec will make all the remedial and mitigating works needed.

Undertakings of Hydro-Québec

- As a means of preserving the character of the Rupert River, Hydro-Québec will design and construct up to 10 weirs along the Rupert River downstream from the point of diversion. The design has to be made with the collaboration of the Crees.
- To preserve the migration patterns of fish to the west of the point of diversion of the Rupert River.
- To maintain or replace the spawning sites of fish downstream from the point of diversion of the Rupert River.
- To ensure that the Waskaganish water system will be of no lesser quality and in no lesser quantity than that provided by the water treatment plant which existed prior to the Project.
- To maintain the water level for access to shore facilities and transportation.
- To maintain and ensure access to Rupert's Bay, Rupert River and points along their shores in accordance with existing Cree practices.
- To ensure the stability of the river bank.
- To provide and maintain portages, ensuring the navigability of the affected rivers.
- To maintain the existing mean annual flow and the existing mean water level throughout the course of the Nemaska River, the Lake Teilhard and Lake Caumont.
- To maintain the existing water levels of Nemaska Lake.
- To ensure that the Project will result in no net loss of fish habitat.
- To create better conditions for fish habitat, fish harvesting, safety, transport and water flow, Hydro-Québec, in concert with Cree users, will cut and dispose of trees in target areas.

Nadoshtin Remedial Measures Fund

The Remedial Measures Fund was established to provide the means to address negative impacts of the Eastmain 1 Project so as to permit the continued pursuit of traditional activities by the Crees, including in areas affected by the Project. The purpose of the Fund is to enhance the biological and visual quality of the environment, and its productivity. Where pertinent it will assist in the regeneration of habitats. Consisting of \$18,000,000 (in 2002 dollars) to be disbursed over a period of fifteen years, the Fund is held by Hydro-Québec but subject to the control of the Niskamoon Corporation. The measures undertaken by the Fund are in addition to those Hydro-Québec is to assume.

Community	Percentage
Eastmain	47.0
Mistissini	23.5
Nemaska	23.5
Waskaganish	6.0

For more information concerning this Fund, please refer to the audited financial documents in the latter part of this Annual Report.

Boumhounan Remedial Works Fund

The Boumhounan Remedial Works Fund was established pursuant to Chapter 6 of the Boumhounan Agreement and consists in an amount of \$32,000,000 (in 2002 dollars) from the budget and funds of Hydro-Québec to be paid to the Niskamoon Corporation. Following the receipt of the environmental authorizations and permits for the construction of the EM1A Rupert River Partial Diversion / La Sarcelle Project, Hydro-Québec issued a payment to the Niskamoon Corporation, in February 2007, of an amount of \$35,640,719 for the Boumhounan Remedial Works Fund.

Designed to promote environmental and remedial studies to mitigate negative impacts of the Project, the Boumhounan Remedial Works Fund will:

- Facilitate the continuance by the Crees of their traditional activities
- Alleviate negative impacts of the Project
- Further the use by the Crees of the areas affected by the Project and the reorganization of such areas
- Favour the biological and visual quality of the environment as well as its productivity
- Assist the regeneration of habitats
- Carry out any other appropriate works



The Archaeology and Cultural Heritage Fund

The 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 Fund was established pursuant to Chapter 10 of the Nadoshtin Agreement and initially consisted of an amount of \$2,500,000 (in 2002 dollars).

A similar fund was established under the Boumhounan Agreement, which also consisted of an amount of \$2,500,000 (in 2002 dollars). Following the receipt of the environmental authorizations and permits for the construction of the EM1A Rupert / La Sarcelle Project, Hydro-Québec issued a payment to the Niskamoon Corporation, in February 2007, of an amount of \$2,784,431 for the Boumhounan Archaeology Fund.

These Funds are 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 Diversion / 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 ACHP, which is described in Schedule 5 to the Nadoshtin Agreement and Chapter 7 of the Boumhounan Agreement, includes three components: (a) Archaeology; (b) Traditional Cree Values and Knowledge; and (c) Burial Sites. Components (a) and (b) are designed to preserve as much as possible the cultural heritage of the area affected by the Eastmain 1 Project for future generations. They are also designed to provide opportunities for employment and training for local Cree residents, especially from the affected communities (Eastmain, Nemaska and Mistissini). Component (c) is designed to commemorate those who died or were buried in the project area and provide for the relocation and reburial of individuals. The program will be carried out over a period of approximately five years, with most of the research conducted in the first three years, prior to the flooding of the area. Communication, training and other activities will then continue for an additional 2 years.

Activities undertaken for 2006-2007

As part of any major archaeological field project, masses of data and materials must be sorted and analyzed. The first stage in the processing and analysis of ACHP

materials occurred in 2006 and 2007. The activities carried out include:

- Trace analysis of glass trade beads (through neutron activation)
- Analysis of ceramics
- Carbon-dating of artefacts
- Faunal osteological identification

In 2006-2007, a considerable amount of translation work was also carried out; this work is related to the body of videotaped interviews with Elders. Most of this work was done by Cree historical researcher John P. Bosum.

Work on the genealogical data is continuing and should be completed in the year ahead. In particular, the database will be corrected and any missing information collected. Assistance will be sought from the Cree Nation of Mistissini and the Waskaganish Cultural Institute – both of which possess active genealogical research programs – in order to correct the database and complete it.

As at the end of the 2006-2007 fiscal year, a travelling exhibition was proposed to showcase archaeological artefacts, images, videos, and text collected by both the Nadoshtin ACHP and the SEBJ archaeological program to create a portrait of the part of the Eastmain River now under the Eastmain-1 Reservoir, including its history as told by the Elders.

The creeculture.ca portal may be expanded to accommodate presentation of archaeological information and materials.

The first ACHP film, *The Last Walk*, was completed in the spring of 2006. The film has been shown in the communities of Waskaganish, Eastmain, and Mistissini and copies provided to all of the participants. There have also been many special screenings to groups such as the Cree School Board Council of Commissioners.

Project Funded

CRA – Nadoshtin Archaeology and Cultural Heritage Program Work Plan and Budget for 2006-2007

A total of \$402,500 was earmarked to support the CRA's archaeological and cultural preservation activities.

For more information concerning this Fund, please refer to the audited financial documents in the latter part of this Annual Report.

Eenou Indohoun Fund

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

The Fund was established pursuant to Chapter 11 of the Nadoshtin Agreement and consisted of an amount of \$3,900,000 (in 2002 dollars). As provided by Section 11.5 of the Nadoshtin Agreement, this Fund is to be used for the types of work, services, contributions, subsidies, grants, and programs described in Schedule 7 of that Agreement.

The allocation of the Fund is as shown in the table below.

Community	Percentage
Eastmain	50
Mistissini	25
Nemaska	25

For more information concerning this Fund, please refer to the audited financial documents in the latter part of this Annual Report.

Boumhounan Eenou Indohoun Fund

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 the EM1A Rupert River Partial Diversion / La Sarcelle Project. The Fund promotes traditional activities and provides the means to mitigate the effects of the Project.

The Fund was established pursuant to Chapter 8 of the Boumhounan Agreement and consisted of an amount of \$3,900,000 (in 2002 dollars). Following the receipt of the environmental authorizations and permits for the construction of the project, Hydro-Québec issued a payment to the Niskamoon Corporation, in February 2007, of an amount of \$4,343,713 for the Boumhounan Eenou Indohoun Fund.



Boumhounan and Nadoshtin Training Funds

These Funds are designed to train Cree personnel to work on the EM 1 and EM1A Rupert River Partial Diversion / La Sarcelle Projects. They were established pursuant to Chapter 12 of the Nadoshtin Agreement and Chapter 9 of the Boumhounan Agreement.

These Funds are to be used in accordance with the provisions of Chapter 13 of the Nadoshtin Agreement to finance training costs, including tuition fees, room and board, transportation and partial reimbursement of wages to contractors for on-the-job training incentives in contracts related to the EM 1 and EM1A Rupert River Partial Diversion / La Sarcelle Projects.

Following the receipt of the environmental authorizations and permits for the construction of the EM1A Rupert River Partial Diversion / La Sarcelle project, Hydro-Québec issued a payment to the Niskamoon Corporation, in February 2007, of an amount of \$1,670,659 for the Boumhounan Training Fund.

For more information concerning this Fund, please refer to the audited financial documents in the latter part of this Annual Report.

Opimiscow Indocho Fund

The Opimiscow Indocho Fund was established pursuant to Chapter 9 of the Opimiscow Agreement and consists of annual contributions of \$500,000 (in 1994 dollars) paid by Hydro-Québec to the Niskamoon Corporation on the first working day of every year until 2043. The annual payment for 2006-2007 was a total amount of \$635,898. The Fund is to be used for the type of works and programs set out in Sub-section 9.4 and Schedule C of the Opimiscow Agreement.

The Opimiscow Indocho Fund is allocated as follows:

Community	Percentage	Amount
Chisasibi	70	\$472,015
Wemindji	30	\$312,154

For more information concerning this Fund, please refer to the audited financial documents in the latter part of this Annual Report.





PROGRAMS AND INITIATIVES

Technical Employment with Hydro-Quebec (TEHQ) Program

Since the establishment of the Niskamoon Corporation in August 2004, the number of qualified Cree workers for Hydro-Québec has almost tripled in comparison with the last 25 years.

In accordance with the Apatisiwin Agreement (2002), Niskamoon Corporation's TEHQ Program aims to provide Hydro-Québec with a minimum of 150 qualified Crees for the following permanent positions within the James Bay territory:

- Automation Electronics Technicians
- Telecommunications Technicians
- Apparatus Electricians
- Apparatus mechanics

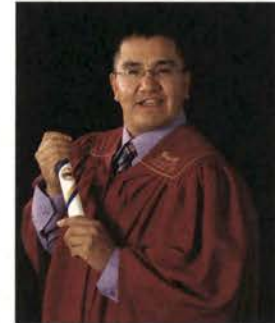
In partnership with Hydro-Québec, Niskamoon Corporation designs, develops, manages, and implements the TEHQ Program to meet this objective by March 31, 2017.

Honourable Mention for Adam Voyageur

This year, the emeritus accomplishment goes to Adam Voyageur, successful Apparatus Mechanic for Hydro-Québec.

Adam was not fluent in the French language when he took on the challenge of his training program in Industrial Construction and Maintenance Mechanics. Despite this usually arduous employment barrier for Crees in the province of Quebec, Adam qualified himself as a permanent Cree worker for a key employer in the James Bay territory.

We applaud Adam's achievement and salute his family for their unwavering supporting and contributions to his success.



Our graduates of June 2006

This year provided more student success stories at the Niskamoon Corporation. More students enrolled and more graduates flourished by qualifying as permanent Cree workers for Hydro-Québec.

We are proud and privileged to celebrate two more groups of graduates in June 2006:

Table 1: List of Graduates, June 2006

Vocational Diploma in Industrial Construction and Maintenance Mechanics			
#	Name of Graduate	Origin	Institution
1	Gabriel Cooper	Waswanipi	Centre de formation prof. de la Jamésie, CSBJ ¹
2	David Simon	Mistissini	Centre de formation prof. de la Jamésie, CSBJ
3	Sarah Voyageur	Mistissini	Centre de formation prof. de la Jamésie, CSBJ
4	Gaetan Verville	Waswanipi	Centre de formation prof. de la Jamésie, CSBJ
5	Adam Voyageur	Mistissini	Centre de formation prof. de la Jamésie, CSBJ

Vocational Diploma in Automated Systems Electro-Mechanics			
#	Name of Graduate	Origin	Institution
1	Isik Mapachee	Waskaganish	Centre Polymétier - CSRN ²
2	Gilles Pelchat	Chisasibi	Centre Polymétier - CSRN
3	Jacqueline Pelchat	Chisasibi	Centre Polymétier - CSRN
4	Nancy Pelchat	Chisasibi	Centre Polymétier - CSRN
5	Christopher Swallow	Chisasibi	Centre Polymétier - CSRN
6	Stuart Wapachee	Mistissini	Centre Polymétier - CSRN
7	Samuel Weistche	Waswanipi	Centre Polymétier - CSRN

¹ Commission scolaire de la Baie James

² Commission scolaire de Rouyn-Noranda

It is not an easy task to be accepted into, and complete, one of the above programs without a personal investment and sacrifices on the part of the Cree students.

In fact, an important segment of the Cree population does not hold the pre-requisites of a Secondary IV education to enter into a vocational training program. This underscores the low number of high-school diplomas and students who have completed Mathematics 436 and Physical Sciences 436.

Given this reality, the Niskamoon Corporation has incorporated supplementary student support measures in vocational training programs. It also sponsors a pre-requisites training program, which is delivered in Rouyn-Noranda, Quebec. This program provides an excellent opportunity for many applicants to work towards qualifying themselves as vocational or technical program students.

It is a very rewarding experience to hear students and graduates express their gratitude to the Niskamoon Corporation for the training program that has assisted them in their individual and respective career objectives and accomplishments.

We provide French-language training programs

Another important training resource the Niskamoon Corporation offers is the French Immersion Program that a few participants benefited from during the summer of 2006. Given that a vast majority of the Cree population is not fluent in French, the Niskamoon Corporation provides proven and effective French-language and culture training to its applicants who are not fluent in this primary working language for the 4 targeted jobs. Below are listed the successful program participants:

Table 2: Final List of French Immersion Students, Summer 2006

French Immersion Program, Ste-Hyacinthe, Quebec (French Language/Culture Training)			
#	Name of Student	Origin	Centre d'immersion française de Ste-Hyacinthe
1	Terry Hester	Waskaganish	8/8 Week Training Program
2	Garry Salt	Waskaganish	8/8 Week Training Program
3	Stephen Serafinowicz	Chisasibi	8/8 Week Training Program
4	Russel Morrison	Moosonee	0/8 Week Training Program

At the outset, the Niskamoon Corporation reviewed and approved over twenty (20) applicants for this program. The French Immersion Program provides students with oral interaction training, written comprehension and production as well as a number of other attributes through various in-classroom and out-of-classroom activities.

Hydro-Québec hires our Cree graduates

In addition to the above student successes, we are also proud to acknowledge several successful Cree graduates who obtained their permanency status with Hydro-Québec. The following table illustrates the current accomplishments with regard to JBNQA (1986) and the Apatisiwin Agreement (2002).

Table 3: List of Qualified Cree Workers Hired Between 1990 and 2006

FIMA Graduates Hired between 1990 - 1996	#	Name of Employee	Status	2 years	Occupation
	1	Daniel Blacksmith	Permanent	yes	Apparatus Electrician
	2	Jean Rene Blacksmith	Permanent	yes	Apparatus Mechanic
	3	Eric Boutin	Permanent	yes	Apparatus Mechanic
	4	Stephane Boutin	Permanent	yes	Apparatus Electrician
	5	Eric Gauthier	Permanent	yes	Apparatus Electrician
	6	Luigi Gull	Permanent	yes	Apparatus Electrician
	7	Jimmy Lord	Permanent	yes	Apparatus Electrician
	8	Louis Mianscum	Permanent	yes	Apparatus Mechanic
	9	Willard Napash	Permanent	yes	Apparatus Electrician
	10	Georges Pepabano	Permanent	yes	Apparatus Electrician
	11	Johnny Saganash	Permanent	yes	Apparatus Electrician
	12	Richard Thivierge	Permanent	yes	Apparatus Electrician
	13	Derek Weistche	Permanent	yes	Apparatus Electrician

Niskamoon Graduates and Assisted - Hired Since 2005	#	Name of Employee	Status	2 years	Occupation
	1	Russel Blackned	Intern	no	Apparatus Electrician
	2	Gordon Cookish	Intern	no	Apparatus Electrician
	3	Eric Grondin	Permanent	no	Apparatus Electrician
	4	Jason Loon	Permanent	no	Apparatus Electrician
	5	David Pachano	Intern	no	Apparatus Electrician
	6	Brian Sealhunter	Permanent	no	Apparatus Electrician
	7	Ronald Stephen	Permanent	no	Apparatus Electrician
	8	Frankie Tapiatic	Permanent	no	Apparatus Electrician
	9	Alain Fireman	Permanent	no	Apparatus Electrician
	10	Lesley Mattawashish	Permanent	no	Apparatus Electrician
	11	Gabriel Cooper	Intern	no	Apparatus Mechanic
	12	David Simon	Permanent	no	Apparatus Mechanic
	13	Peter Trapper	Permanent	no	Apparatus Mechanic
	14	Gaetan Verville	Permanent	no	Apparatus Mechanic
	15	Adam Voyageur	Permanent	no	Apparatus Mechanic
	16	Isik Mapachee	Permanent	no	Apparatus Electrician
	17	Gilles Pelchat	Permanent	no	Apparatus Electrician
	18	Jacqueline Pelchat	Permanent	no	Apparatus Electrician
	19	Nancy Pelchat	Intern	no	Apparatus Electrician
	20	Christopher Swallow	Intern	no	Apparatus Electrician
	21	Stuart Wapachee	Intern	no	Apparatus Electrician
22	Samuel Weistche	Permanent	no	Apparatus Electrician	

In addition to the 13 Cree permanent employees hired from the FIMA program as well as in addition to the 10 graduates hired in August 2005 in accordance with the Apatisiwin Agreement, another 11 Cree graduates were hired. The Niskamoon Corporation also assisted Mr. Peter Trapper when he applied directly for a permanent position as an Apparatus Mechanic. In all, a total of 35 qualified Crees were working at Hydro-Québec as Apparatus Mechanics and Electricians.

Supporting student success while respecting our Cree traditional activities

Niskamoon Corporation recognizes that many challenges await the students once they are enrolled in one of the training programs. To alleviate negative impacts on student success, the Niskamoon Corporation provides the following student support measures.

First, additional socio-academic support measures are provided in the pre-requisites and vocational training programs. Students have access to additional services such as tutoring, counselling and/or additional French-language training during the course of their studies.

The institutions' teaching and administrative staff members are also sensitive to cross-cultural challenges and have expended much energy in welcoming their students to their respective schools. The customized vocational training programs allow the students to enjoy a one-week period for Cree cultural and traditional activities in the autumn or spring seasons of each year.

It is also important to mention that the Diplomas awarded upon graduation respect the standard required by the *Ministère de l'éducation, des loisirs et des sports*.

In short, graduates obtain highly recognized diplomas once they complete their respective programs of study and continue to practice their favourite Cree cultural activity.

Second, socio-economic support measures may include additional incentives designed to properly support the student and his/her family while he/she is studying. Students have access to a Student Support Centre in Rouyn, the services of Student Life Animators as well as awards designed to encourage and recognize student success.

In addition to the above student support measures, the Niskamoon Corporation provides Student Activity Funds. In collaboration with Niskamoon students, Student Life Animators plan and organize recreational, cultural and leisure activities. The objective of the Student Activity Funds is to provide an opportunity for students to become more familiar with their location of study. The purpose of these funds is to alleviate culture shock which is usually experienced by Cree students who leave their communities in order to pursue their studies.

Hire a Niskamoon summer student

The Niskamoon Corporation provides wage subsidies to employers who hire its students during the summer months. This incentive aims to provide an opportunity for returning students to gain practical experience and develop good work habits. Besides placing a college and a University student within Hydro-Québec as Telecommunications Technicians Summer Interns, the Niskamoon ensured that other students find interesting summer work placements.

The remaining six (6) students eligible under the Niskamoon Summer Student Employment Program were able to find jobs during the summer months to solidify their work experience. Students are encouraged to find employment on their own by making phone calls to potential employers, writing and delivering their CVs, and going for interviews. In all, these students were employed for 44 weeks in various work placements. The majority went back to their home communities where they found jobs at band offices, cable companies, and sawmills.

Recruitment campaign and other promotional activities

In collaboration with Hydro-Québec and the Cree School Board, we conduct an annual information campaign in all the Cree communities as well as in Montreal, Gatineau and the Abitibi region to promote the Niskamoon TEHQ Program.

Generally, a crew of 3 presenters visit Whapmagoostui, Chisasibi, Wemindji, Eastmain, Waskaganish, Nemaska, Mistissini, Oujé-Bougoumou, Waswanipi, Gatineau, Montreal and Val d'Or or Amos during the months of January and February of each year. Presentations are conducted during the day in the schools and in the evening for the public.

Announcements are made by various radio stations. Advertising space is purchased to inform the communities of the dates the presentations will be held in their locality.

The Niskamoon Local Community Coordinators usually put up posters in various strategic locations to inform community members of the opportunity to become more familiar with this training program.

The presentations consist of a viewing of 24-minute-long video, "Open Doors to the Future," in either the Cree or English version. The video illustrates the initiatives and undertakings as per the Apatisiwin Agreement of 2002 as they pertain to the TEHQ Program. Viewers learn what the TEHQ Program offers in terms of training options and other available student-support measures to qualify for one of the four main career choices with Hydro-Québec.

Following the video screening, the Niskamoon Corporation, the Cree School Board and Hydro-Québec launch their presentations. The Niskamoon Corporation's presentations further illustrates initiatives, the program's history, available training programs with their additional support measures, and pre-requisites for each vocational and CEGEP program. Also covered are the application process and application deadline, available jobs as well as the hiring requirements, working conditions and fringe benefits. The Niskamoon Corporation concludes the presentation with information on what the program has achieved since it was re-established in 2002.

From January 15 to February 9, 2006, the Niskamoon Corporation, in partnership Hydro-Québec and the Cree School Board, visited all nine Cree communities as well as Amos, Montreal and Gatineau. These community visits provide a great opportunity to meet with many individuals interested in the Niskamoon Corporation's TEHQ Program orientations and on the benefits as well as the facilitated application process provided for under this Program.

It was great to see over 340 participants come and listen to our presentations, and we hope to keep on seeing as many during our next tours.

Meet our students

In addition to the 25 returning students for 2006-2007, the Cree School Board and the Niskamoon Corporation processed and reviewed 54 new applications.

Overall, we enrolled a total of 41 new and returning students as some did not meet the pre-requisites while others decided that they needed more time to prepare prior to embarking on these challenging journeys.

Table 4: Final Student List, 2006/2007 (at September 2006)

Pre-Requisites/Francization Training Program - Rouyn-Noranda, Quebec (Upgrading & French)			
#	Name of Student	Origin	Centre Elizabeth Bruyère
1	Johnny Chewanish	Chisasibi	1-Year Training Program
2	Terry Hester	Waskaganish	1-Year Training Program
3	Kwana Moar	Nemaska	1-Year Training Program
4	Dolores Ottereyes	Mistissini	1-Year Training Program
5	Rennie Salt	Waskaganish	1-Year Training Program
6	Patricia Snowboy	Chisasibi	1-Year Training Program
7	Paul Tapiatic	Chisasibi	1-Year Training Program
8	Matthew Sam	Chisasibi	1-Year Training Program
9	Russel Morrisson	Waskaganish	1-Year Training Program

Industrial Construction and Maintenance Mechanics - Chibougamau, Quebec (Vocational Studies)			
#	Name of Student	Origin	Centre de formation professionnelle de la Jamésie
1	Neil Blacksmith	Mistissini	3 Months/1.5 Year Customized Training Program
2	Marcel Cooper	Waswanipi	3 Months/1.5 Year Customized Training Program
3	Michael Cooper	Waswanipi	3 Months/1.5 Year Customized Training Program
4	John-Paul Iserhoff	Waswanipi	3 Months/1.5 Year Customized Training Program
5	David Jolly	Waswanipi	3 Months/1.5 Year Customized Training Program
6	Wayne Mathias	Waswanipi	3 Months/1.5 Year Customized Training Program
7	Charlie Ottereyes	Waswanipi	3 Months/1.5 Year Customized Training Program
8	Georges Ottereyes	Waswanipi	3 Months/1.5 Year Customized Training Program
9	Howard Voyageur	Mistissini	3 Months/1.5 Year Customized Training Program

Automated Systems Electro-Mechanics - Rouyn-Noranda, Quebec (Vocational Studies)			
#	Name of Student	Origin	Centre Polymétier - Comm. scol. Rouyn-Noranda
1	Amanda Coon	Waskaganish	1st Year/2 Year Customized Training Program
2	Daniel Gull	Waswanipi	1st Year/2 Year Customized Training Program
3	Clarence House	Chisasibi	1st Year/2 Year Customized Training Program
4	Jackson Ottereyes-Icebound	Waswanipi	1st Year/2 Year Customized Training Program
5	Russel Jerome	Nemaska	1st Year/2 Year Customized Training Program
6	Tyrone Jolly-Grant	Waswanipi	1st Year/2 Year Customized Training Program
7	Jason Kistabish	Waswanipi	1st Year/2 Year Customized Training Program
8	Charles Lameboy	Chisasibi	1st Year/2 Year Customized Training Program
9	Trevor Monaghan	Wemindji	1st Year/2 Year Customized Training Program
10	Janice Napash	Chisasibi	1st Year/2 Year Customized Training Program
11	Sylvie Ruperthouse	Waswanipi	1st Year/2 Year Customized Training Program
12	Gary Salt	Waskaganish	1st Year/2 Year Customized Training Program
13	Cathy Iserhoff	Chisasibi	1st Year/2 Year Customized Training Program
14	Paul Sealhunter	Chisasibi	1st Year/2 Year Customized Training Program
15	Jonathan Theriault	Waswanipi	1st Year/2 Year Customized Training Program

Automated Systems Electro-Mechanics - Montreal, Quebec (Vocational Studies)			
#	Name of Student	Origin	École des métiers du Sud-Ouest de Montréal
1	Stephane Petiquay	Waswanipi	2nd Year/2 Year Training Program

Electronics Technology/Computers - Gatineau, Quebec (Collegial Studies)			
#	Name of Student	Origin	Heritage College
1	Ghislain Bobbish	Chisasibi	3rd Year/3.5 Year College Studies Program
2	Bonnie Fireman	Chisasibi	3rd Year/3.5 Year College Studies Program
3	Jason Pachano	Chisasibi	3rd Year/3.5 Year College Studies Program
4	Hugo Rupert	Chisasibi	3rd Year/3.5 Year College Studies Program
5	Stephen Serafinowicz	Chisasibi	3rd Year/3.5 Year College Studies Program
6	Daniel Taylor	Waskaganish	3rd Year/3.5 Year College Studies Program

Electronics Technology - Gatineau, Quebec (Collegial Studies)			
#	Name of Student	Origin	CEGEP de l'Outaouais
1	Cindy Ruperthouse	Abitibiwinni	1st Year/3 Year College Studies Program



In all, the Niskamoon Corporation sponsored a total of 41 new and returning students in 2006-2007. These students took on the challenge of furthering their education and training and/or continuing their programs. May they succeed in their objectives of obtaining new and rewarding job opportunities!

Management and administration of the TEHQ Program

The driving force behind major initiatives in the TEHQ Program is the dedication and commitment of the Board of Directors of the Niskamoon Corporation.

However, the day-to-day realities of implementing corporate decisions are left to Training Management Committee members and staff.

This year, in addition to implementing important policy changes regarding student attendance, the committee and staff continued to work towards:

1. Offering Cree training programs that lead to the required qualifications in the respective disciplines of study
2. Providing training to Cree students enabling them to meet Hydro-Québec hiring requirements
3. Facilitating Cree enrolment in all targeted training programs
4. Supporting and encouraging successful completion of training programs
5. Underlining merit and recognizing Niskamoon DEP and DEC level students who pursue success in their training programs
6. Fostering student responsibility
7. Further supporting the measures aimed at providing Hydro-Québec a minimum of 150 qualified Cree people to work in the James Bay region

The 2006-2007 academic years saw a significant increase in student population in Rouyn. In response, the Niskamoon Corporation added the services of an additional student life animator and administrative help at its Student Support Centre. The office was also reorganized and renovated in order to accommodate additional student computers and services.

The Niskamoon Corporation oversaw the management and administration activities for the various student-support measures, such as student monthly incentives, student moving and travel arrangements, student activities, counselling services, childcare allowances and arrangement childcare services, assistance in child registrations for school, apartment hunting services, responding to various emergencies in the absence of local family support, academic and attendance monitoring activities, and a variety of other student requests. In addition, the Corporation signed agreements with the training institutions which met the challenge of customizing and accommodating a wide range of social and pedagogical support measures while respecting the integrity of the training modules and the curriculum.

Moreover, the Niskamoon Corporation signed service and funding agreements with the *Centre d'immersion française de Ste-Hyacinthe*, the *Centre Polymétier* of





the *Commission scolaire the Rouyn-Noranda*, the *Centre professionnelle de la Jamésie* of the *Commission scolaire de la Baie James* and with the Cree School Board for partnering as well as administrative and pedagogical services.

The support and constant availability of Committee members, staff and partners alike has been pivotal in the successes of the TEHQ program.

In parallel to all the above activities for TEHQ Program management and administration, the Niskamoon Corporation participated as an observer during Hydro-Québec's interviews with the hired Crees over the past year.

Also, several other initiatives were undertaken between the Niskamoon Corporation and Hydro-Québec to remove potential artificial employment barriers to employment and improve access to employment in the territory as per the Apatisiwin Agreement such as:

- A Welcoming Plan
- Additional Hydro-Québec transportation pick-up point (Chibougamau was added)
- In lieu of the psychometric tests, which have been deferred temporarily, an interview setting was adopted as a temporary measure pending the adoption of more adequate hiring tests
- Hydro-Québec's participation on yearly recruitment campaigns
- An internet application process was offered by Hydro-Québec whereby interested Cree workers could directly apply on job opportunities and declare their Cree beneficiary status thus facilitating Cree employment initiatives at Hydro-Québec
- Hydro-Québec further informs first-year and returning students on basic hiring requirements and other employment standards

Finally, professional services were hired to evaluate the various components involved in the implementation of the TEHQ Program as they pertain to its objectives.

Other TEHQ Program labour market investment activities

As of last year, Niskamoon Corporation recognizes there is a vested interest in ensuring that future Cree labour market participants are provided an opportunity to harvest and enjoy the benefits of learning math and sciences.

In light of this, the corporation once again sponsored High School Level Math and Science Projects as well as Primary Level Science Projects in the Cree School Board schools.

Math & Sciences Enrichment Program

With respect to the initial intentions between the Niskamoon Corporation and the Cree School Board regarding this program, the parties agreed that the Cree School Board shall fully undertake the task of offering Mathematics and Physical Sciences 436 in its high schools.

High School Level Science Clubs & Fairs

The Science Clubs & Fairs are designed to give students the opportunity to create a convincing project that can be showcased at local school science fairs. Elephant Thoughts was instrumental in many of these projects. They helped students find suitable projects and showed them how to qualify these projects in larger science fairs. Some students were able to showcase their projects in regional science fairs. This year, seven (7) schools applied for this funding available from the Niskamoon Corporation's Local Incentives Program.



Science Camps

Science Camps have become an integral part of some local school curricula. Again, schools invite Elephant Thoughts to come and deliver science-related projects to high school students. Projects vary from studying electricity to assembling circuit boards to using computer software to create promotional items (coffee mugs, business cards, school ID cards, etc.). Many of these camps are available to students after school hours. This program offers students and teachers another method of delivering the science curriculum with a more tactile approach, rendering the task at hand a little more interesting than the regular textbook approach. Seven (7) schools have applied for funding from this program.

Science Orientation Trip

Available to students from the Secondary 4 and 5 classes, the Science Orientation Trip aims to immerse students in work settings in the science and/or technology field. The Niskamoon Corporation's goal is to pique the interest of students who may be considering continuing their education in one of the four fields of study offered by Niskamoon's T.E.H.Q. Program. The schools are encouraged to visit Hydro-Québec installations and living areas of current Cree HQ workers. Other eligible places of interest are the Centre des Sciences de Montréal, any Hydro-Québec installation, T.E.H.Q. Program institution of education (i.e. Centre d'Études Polymétier), etc. A total of eight (8) schools have applied for this program.

Primary Level Science Projects

In April, May, and June of 2006, Elephant Thoughts conducted an 11-week tour of the nine James Bay Cree schools to deliver a comprehensive science program to the elementary sector. The program encompassed in-class workshops and after-school activities designed to encourage parent participation.

In all, 1,420 elementary schoolchildren participated in this program offered by the Niskamoon Corporation. Each student experienced a minimum of 2 hours of in-class workshop time. Many visited the portable science centre



that Elephant Thoughts brought to each school. Each program was offered in French and English. Students also had the opportunity to visit the inflatable Star Lab planetarium which displayed the solar system, celestial bodies, and constellations.

Here are examples of some activities students experimented with:

- Tasting astronaut food
- Investigating electricity
- Learning basic chemistry
- Mixing chemicals to produce super slime, super balls

Other activities were planned for after-school hours such as parent-and-child planetarium tours, evening telescope-viewing sessions, science-professional development workshops for teachers, and rocket launches.

The rocket launches and telescope viewings were the most popular activities. Telescope viewings were attended by hundreds of people in several communities. Participants in Eastmain were lucky enough to see Saturn and Jupiter. But, most importantly, parents were involved in after-school activities with their children. Elephant Thoughts also offers workshops for teachers where they learn different methods on not only how to make science more effective in the classroom but create captivating experiments they can duplicate in a classroom setting. The Niskamoon Corporation would like to thank Elephant Thoughts for their hard work and interest in our communities' education.





Hydro-Québec provided a Welcoming Plan to new workers

As per section 5.4.2 of the Apatisiwin Agreement, Hydro-Québec reviewed its working conditions and hiring practices.

The following Welcoming Plan was implemented in order to accommodate certain realities:

- Training of new Cree employees
- Safety (work safety codes, working at heights, etc.) and more
- Establishment of a network of coaches who will:
 - Clearly explain the work to be done
 - Ensure progress made in performing tasks
 - Review and express positive working methods
 - Take time to support and revise challenges encountered by workers
 - Facilitate communication with the team
 - Support and encourage new workers

- Training for management personnel
- Information and awareness sessions offered to Hydro-Québec workers
- Program monitoring with all concerned staff

Postings for temporary Hydro-Québec jobs

As per section 5.3.1 of the Apatisiwin Agreement, Hydro-Québec temporary employment opportunities in James Bay shall be posted for Cree priority employment opportunities, the following openings were posted via the Cree Human Resources Department of the Cree Regional Authority of the GCCEI:

- 1 opening for a Health Counsellor in LG-4
- 1 opening for an Industrial Security Guard in LG-2

As of last year, Hydro-Québec hiring forecasts are sent to the Niskamoon Corporation and to the Cree Human Resources Department of the Cree Regional Authority for public posting.

Cree candidacies are kept in a Hydro-Québec database for future reference and given priority consideration as per the Agreement when the position needs to be filled.



Other Niskamoon Corporation employment and training programs

Other initiatives of the Niskamoon Corporation's Employment and Training Agreements include on-the-job training or formal training programs in order to facilitate access to employment opportunities to EM-1 related activities or jobs.

When a company obtains a contract on the EM-1 job site or other contracts, the Niskamoon Corporation sponsors employment and training projects for the hired Cree beneficiaries.

The proponent submits the project proposal to the Regional Coordinator for Employment and Training, who in turn presents the proposal to the Niskamoon Training Management Committee for recommendations.

A final approval is given by the Board of Directors. The Board then adopts a resolution to release the requested and approved training funds prior to disbursing the funds to the proponent.





This year's Formal Training Program highlights include Waska-Resources training for seven (7) successful linemen on the Waskaganish Distribution Line, which began in August 2006.

The team at Waska-Resources is singled for its outstanding performance on the delivery of its sponsored training plan, which produced a Vocational Studies Diploma (DEP 5185) for their Cree trainees.

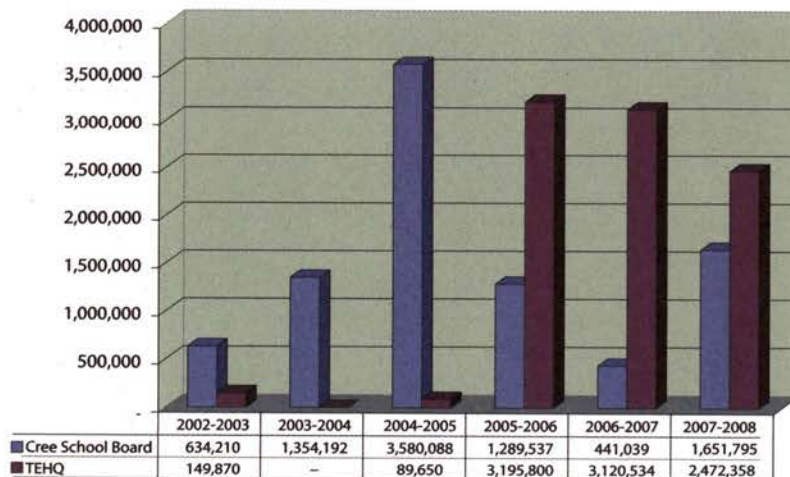
Congratulations to Waska-Resources for their diligence in implementing this highly sustainable and accredited training program which was carried out in partnership with the *Centre de formation des monteurs de lignes* in St-Henri de Lévi.

A big thank you also goes to the Cree Human Resources Department of the Cree Regional Authority for jointly sponsoring this exceptionally successful training program.

Other recipients of the Niskamoon Corporation's Employment and Training funds include:

- On-the-job training for a Liaison Officer and an Administrative Assistant (these recipients learned the ins and outs of accessing Cree employment opportunities at Hydro-Québec)
- Cree Technicians training in Biological Control in Biting Insects

Cree School Board and TEHQ Funds



Remedial Works Program

Along with the implementation of the *Hiring Initiatives* aiming to increase the number of Cree occupying permanent positions in Hydro-Québec operations, the Niskamoon Corporation is also responsible for designing, developing, approving, managing and implementing a set of temporary employment initiatives. Over 800 projects have been funded since 2002. The projects financed were distributed among the nine (9) Cree communities affected by the La Grande Complex. The cost of this second series of projects amounts to over five million dollars. This year 15,224 person-days were created. Approximately 34,000 person-days have been created since 2002.

Project selection criteria

Projects are selected in accordance with the important priority of generating employment for the Crees. Temporary Employment projects are aimed at the employment of Cree Youth or trappers and their family directly affected by the La Grande Complex. The criteria applied to the selection of project also take into account the technical feasibility of the proposed works.

Scope of the projects

As it has been the case since the launch of the Temporary Employment Programs, nearly all the projects submitted by Cree proponents can be classified in one of the three (3) main categories of priority employment projects as originally defined by the Apatisiwin Corporation. The priority projects are improvement of the access to the territory, improvement of shelter during traditional

activities, and enhancement of harvesting conditions (hunting territory and wildlife habitats). The following lists identify the different types of projects included in each of the categories.

Improvement of access to territory

- Snowmobile trails
- ATV trails
- Portages
- Upgrading access roads
- Construction of parking areas
- Construction of hauling ramps and canoe racks (manual jobs)
- Cleaning and marking navigation corridors
- Cleaning streams (for navigation)
- Snow ploughing on secondary access roads

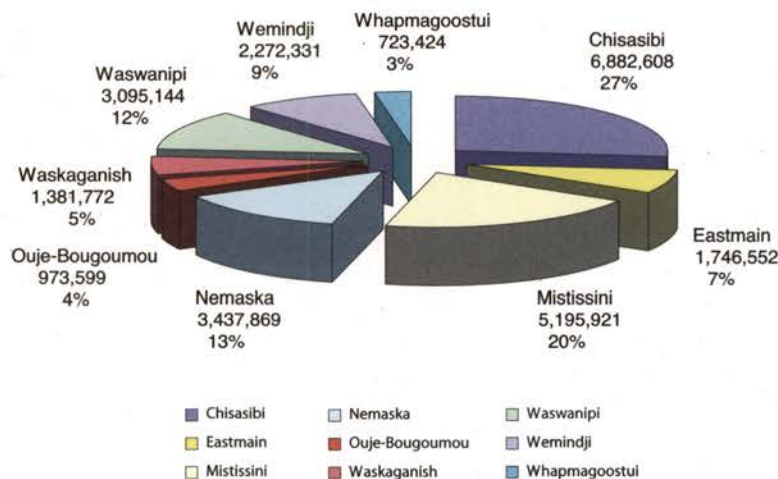
Improvement of shelter

- Construction of new trapper cabins
- Construction of individual storing facilities (sheds)
- Construction of community storing facilities (warehouses)

Enhancement of hunting conditions and wildlife habitat

- Water-flow areas (creating goose ponds, flyways and goose-feeding areas)
- Shore-cleaning on hydro-electric reservoirs
- Renewal of tree-cutting (moose yards)

Remedial Program – By Community 2002-2007



Remedial Works Program					
Community	Category of Projects				Total
	Improvement of Access	Amelioration of Shelter	Elder's Wood Supply	Enhancement of Hunting Conditions and Habitat	
Chisasibi					
# of Projects	27			28	55
Budget Allocated	457,515.00			564,565.00	\$1,022,080.00
Total Employment in Person-days	857			1,468	2,325
Wemindji					
# of Projects	14	1		9	24
Budget Allocated	205,814.00	30,000.00		244,462.00	\$480,276.00
Total Employment in Person-days	420	n/a		317	737
Eastmain					
# of Projects	2			2	4
Budget Allocated	29,676.00			343,836.00	\$373,512.00
Total Employment in Person-days					
Waskaganish					
# of Projects	2			2	4
Budget Allocated	217,334.00			84,618.00	\$301,952.00
Total Employment in Person-days					0
Nemaska					
# of Projects	14	1	1	7	23
Budget Allocated	233,670.00	4,608.00	21,335.00	133,386.00	\$392,999.00
Total Employment in Person-days	429	12	75	196	712
Mistissini					
# of Projects	8	2		7	17
Budget Allocated	402,968.00	113,695.00		930,392.00	\$1,447,055.00
Total Employment in Person-days	652	132		2719	3503
Ouje-Bougoumou					
# of Projects	2				2
Budget Allocated	114,706.00				\$114,706.00
Total Employment in Person-days	360				360
Waswanipi					
# of Projects			1		1
Budget Allocated			72,795.00		\$72,795.00
Total Employment in Person-days			250		250
Whapmagoostui					
# of Projects		1			1
Budget Allocated		213,814.00			\$213,814.00
Total Employment in Person-days		n/a			
Regional CTA					
# of Projects		1			1
Budget Allocated		115,000.00			\$115,000.00
Total Employment in Person-days		n/a			
Total					
# of Projects	69	6	2	55	132
Budget Allocated	\$1,661,683.00	\$477,117.00	\$94,130.00	\$2,301,259.00	\$4,534,189.00
Total Employment in Person-days	2,718	144	325	4,700	7,887

Fisheries and Health

The Fisheries and Health Program remains a priority for the Niskamoon Corporation and aims to:

- enhance Cree fisheries with initiatives that respond to Cree needs and aspirations
- support public health authorities in developing and delivering services as part of risk-management programs relative to human exposure to mercury



The Board of Directors of the Niskamoon Corporation has established the following criteria for assessing the appropriateness of proposed projects:

- self-sustaining project
- community involvement
- employment growth
- respect and promotion of traditional values
- increasing health benefits through fish consumption
- involvement of youth

Projects under consideration

A number of possible projects are being considered as part of the Fisheries Restoration and Development Program, including the ones listed below:

- assessment of potential harvestable fish stocks
- monitoring harvested fish stocks by the Cree
- infrastructure for fish harvesting, processing, storage and transportation
- feasibility of a commercial fishery, including fish marketing
- sports-fishing marketing

Also under consideration are mitigating and remedial measures aimed at restoring subsistence fisheries, including:

- subsidizing community fisheries
- providing or facilitating access to fishing sites
- implementing wildlife enhancement schemes
- enhancing camp sites for fishing purposes
- providing technical training to generate relevant local expertise
- preserving traditional knowledge of fishing and related activities
- providing fishing and related equipment
- developing and testing fishing gear
- fish farming and restocking of lakes and other bodies of water

Projects Funded

Listed below are brief descriptions of the projects financed under the Fisheries and Health Fund.

Cree Tourism and Outfitting Association (COTA)

Allocations were made to continue the implementation of the 3-year plan to promote tourism in the Cree Nation and the renewal of the 5-year Strategic Marketing and Operations Action Plan (SMOAP). COTA continues to work hard to create provincial, national and international awareness of Eeyou Istchee as a tourism destination and ultimately to increase sales for its members that offer fishing packages.

Mistissini Marina

Following the completion and approval, by the Cree Nation of Mistissini in 2004, of a feasibility study for the



construction of a marina in the vicinity of Mistissini, \$505,000 was committed to site preparation and project implementation. The marina will improve access to the community as well as for tourists and fishermen.

Osprey Lodge

A total of \$31,077 was allocated to fund the final year of three-year marketing plan aiming to support tradeshow attendance, TV broadcasts, the production of a marketing brochure, and the launch of e-marketing campaign on the organization's web site.

Genawmee Traditional Educational Fishing Project

A surplus of \$4,487 from the previous training activity was used to clear a path and trail for better access to a location where sturgeon has been observed. Work was carried out under the supervision of tallymen Luke Tent.

Environmental Contaminants and Miyupimaatisiun

Allocations were made for ongoing programs designed to assess risk factors for human health and the environment of Eeyou Istchee. The project entails visits to all nine Cree communities over several years and various activities to answer health and environmental monitoring needs.

Upgrading of Smokey Hill Access Road

Smokey Hill is considered a valuable traditional area for the community members of Waskaganish as well as a tourist attraction. It is an ancestral place where Cisco was stored and preserved for difficult times. Every year temporary camps are built near the area by its community members, and visitors from other communities attend the activities at Smokey Hill. A total of \$60,257 was allotted to this project designed to upgrade the access road to the site from the main road. This will enable community members to travel by vehicle to the area. Parking spaces, a walking trail, rest areas and washroom facilities will also help improve the site which draws many visitors every year.



Waswanipi Dock Development Program

This project called for the building of a dock at the Waswanipi Old Post; \$44,850 was allocated to this end. Taking into consideration environmental requirements, the Waswanipi First Nation enlisted biologist Pierre-Philippe Dupont to assist in obtaining all proper authorizations for the project.

Waswanipi Cree Model Forest Fish Habitat Project

This initiative to encourage the development and adoption of innovative sustainable forest management practices, especially with regard to aquatic fauna, received



a total of \$21,725. As part of this project, researchers Sophie Dallaire and Pierre-Philippe Dupont visited Maggie and Steven Blacksmith on their trapline to learn about the Cree way of life. Sophie Dallaire did a literature review and worked with other researchers and biologists to learn about the fish, water quality, and forestry. Biologist Pierre-Philippe Dupont reviewed the report. Fish management strategies were presented at a workshop offered by Sophie Dallaire and Johnny Awashish and in a subsequent report.

Wemindji 2006 Revitalization of the Coastal Fisheries Program

A total of \$138,715 was allocated to this project whose goal is to restore a sustainable fisheries program and train youth in fishing and fish preservation practices.

Whapmagoostui, Fishing and Preparation Camp

This project, designed to transmit traditional knowledge in the culling and preparation of fish to younger generations, received \$57,525. Youth were shown all the equipment they need for fishing as well as activities such as setting nets and hooks and checking them regularly for catches. All students gave positive feedback. According to the Elders, the project shows them not only traditional skills but proper social skills and instills the values of respect and enthusiasm for the activity.

Waswanipi, Cultural Fishing

This project was designed to promote fishing practices among youth, including making, repairing, and cleaning nets, thus providing them with summer employment opportunities; \$19,194 was allocated to realizing the project. One youth commented: "It was fun and I learned a lot about fishing, cleaning and cooking the way my grandparents use to."



Nemaska 2006 Namesstekw Project – Fishing Training Project

The program received \$76,242 for the purposes of teaching traditional practices to youths. With the involvement of the Elders and tallymen of the Genawmee camp, participants practised harvesting and preserving fish for the benefit of the community.

Elders dispensed learning in how to: set, check and clean various types of nets; catch sturgeon; clean, prepare, cook and preserve sturgeon (including internal organs and caviar); and use materials for smoking and preserving sturgeon.



Joint Marketing Proposal for the Outfitting Camps of Awashish Outdoor Adventures and Osprey Excursions

A total of \$153,625 was allocated to support a cooperative marketing plan to promote both camps as viable fishing destinations and create a revenue stream for the Cree territory. The project calls for several television spots, magazine articles, and a corporate mini-DVD to distribute to clients.

Wemindji Species Risk Proposal

This project is designed to collect and organize traditional knowledge on lake sturgeon and allow future development of a species-protection awareness program for Wemindji territory habitats. An allocation of \$3,500 will help complete the two principal activities of this project: a literature review; and interviews with key figures in the community, including tallymen and Elders.

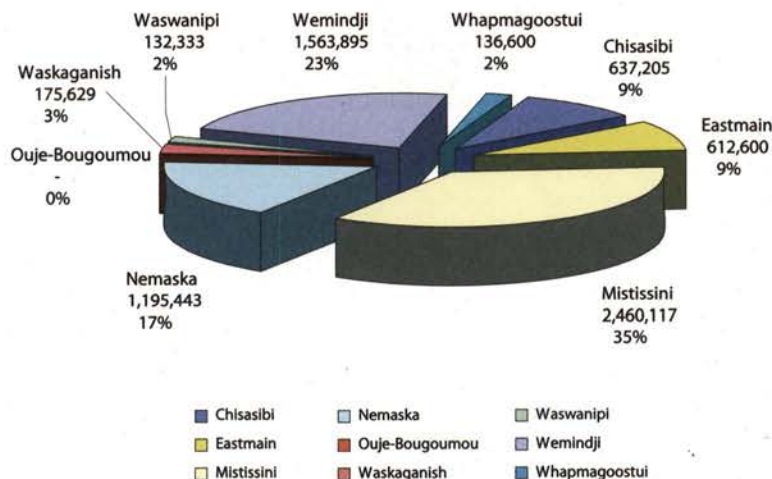
Neeposh Family Fishing Project

This project, developed in collaboration between the Neeposh Family and Hydro-Québec and SEBJ to promote the transfer of traditional knowledge to future generations, received \$55,000.

Traditional Cree Fishing & Chisheinuu Chiskutmaachewin

This is a combined project developed from the Public Health Department of the Cree Nation of Mistissini. The Eeyou Names Fund covers the fishing aspect of the program. They share similar goals of: preserving traditional knowledge; transmitting traditional knowledge to the youth in the community; and promoting health, well-being and values among community members.

Fisheries Program by Community – 2002-2007



The Monitoring and Research Program

The Monitoring and Research Program was established to deal with potential health issues among Crees due to the presence of mercury in the environment in the James Bay region. The Program is designed to raise awareness of the benefits of consuming fish while reducing mercury-related risks.

The principal objectives of the Program are to: (1) assess exposure to mercury and other environmental contaminants; (2) investigate health effects of exposure to contaminants; (3) determine the links between wildlife health, quality of aquatic habitats, and human health; and (4) facilitate communication and training for capacity-building in dealing with mercury-related risks.

Activities in 2006-2007

The main activities of the past fiscal year were:

- Analysis of data and results culled during the pilot phase
- Drafting of a report on the analysis of data and results
- Communication of results to the population of Mistissini
- Preparation of fieldwork for summer 2007 in Wemindji and Eastmain

Data collection and analysis

In support of Program activities, an integrated database was established for data compilation, analysis, and interpretation. A data-management work group was constituted for the task of building the database and prepare the data for statistical processing; these tasks were completed in the summer of 2006. The data-management work group is now responsible for the maintenance and constant updating of the database, including entering the data from new sample collections each year.

Data analyses were carried out by subgroups assigned to different chapters of the report, according to specialists in each discipline. These work groups were set up during summer 2006, and analyses were carried out on the final database during the last trimester of 2006. A first draft of the final report was prepared in early 2007, and has been revised.

Evolving fieldwork protocols

Along with data collection, part of the past year's funding was devoted to adapting fieldwork protocols based on findings from the pilot phase. Some initially planned analyses were modified, including: the list of contaminants to measure in all samples in order to capture some emerging persistent organic pollutants and arsenic; the

decision to collect urine samples to assess iodine intake since this affects thyroid hormone imbalance assessment; and the removal of OGTT. In addition, consent forms were modified accordingly and submitted to ethics approval, translated and transferred into audio form, questionnaires were modified according to the usefulness of each question and transferred into electronic form, and a medical file review was planned (carried out either retrospectively in Mistissini or concomitant to clinical fieldwork in other communities). This will allow Program managers to document the health status of the population as well as links between health parameters and targeted determinants.

Communicating results to the population

The communication of results was an important part of the work done in 2006-2007. A team of interviewers delivered a letter in person to each participant explaining his or her results and offering to set up an appointment with the clinic if any of the results was abnormal or a source of concern.

In addition, a focus group was established in collaboration with the public health department of the Cree Nation Mistissini to establish a communication plan. A focus group involving Elders was proposed to determine appropriate ways of communicating study findings (tone, level of complexity, etc.).

Ongoing training

Training was provided to the clinical staff members, including the nurse, doctor, nutritionist, and community health representative to ensure adequate follow-ups should participants need to consult the clinic after receiving their results.

Educational initiatives

One of the main recommendations from the Mistissini phase was to expand the educational component to the school system by involving key interested people. Accordingly, consultations were done with primary and secondary science teachers in schools of communities to be visited in 2007, Wemindji and Eastmain. Specific needs related to science teaching were expressed, leading to provide science pedagogical support in different ways. For example, in Eastmain, sciences workshops were offered to teachers and support was provided to the local Science Fair by providing extra staff for the event, in collaboration with the Elephant Thoughts organization. Bonds established between the CHB and the school staff will lead to substantial collaboration for educational activities ongoing for summer 2007.

Another element of interest is the development of educational material to support participant's understanding of the study process. A poster explaining the research process was created, as well as an educational video explaining "What is going on inside the laboratories." Establishing a close connection between education and communication is an important part of the Program.

Technical and Environmental Committee

The Technical and Environmental Committee (TEC) is a joint, Cree / Hydro-Québec committee made up of four members: René Dion and Lawrence Jimiken represent the Cree, while Réjean Gagnon and Réal Courcelles represent Hydro-Québec. The mandate of the TEC, as set forth in Chapter 8 of the *Nadoshtin Agreement* includes, but is not limited to, the following:

- To assist the Niskamoon Corporation with support, advice and information in the study, planning, evaluation and execution of the environment-related activities that fall within its mandate.
- To assist Cree tallymen and trappers, particularly those from Eastmain, Mistissini, Nemaska and Waskaganish, with support, advice and information regarding the work, services, projects and programs provided for under the *Nadoshtin Agreement*.
- To coordinate and carry out the Lake Sturgeon Study and Management Program jointly with the Niskamoon Corporation.
- To ensure participation of the Cree and inclusion of their concerns in specific environmental follow-up studies and ensure that they are consulted with respect to Hydro-Québec's Eastmain-1 Environmental Monitoring Program (PSE-EM-1).
- To receive information on environmental and other activities and disseminate it to the Niskamoon Company and affected Cree communities.

As a result of the launch, in January 2007, of the Eastmain-1-A / Sarcelle powerhouses and Rupert diversion project, it was necessary to broaden the scope of the mandate of the TEC to include the activities of this new project. Accordingly, an ad hoc TEC was struck whose role is to ensure the transition toward a structure that would include the new projects, along with current technical and environmental matters. From January 2007, the ad hoc TEC, made up of the Nadoshtin TEC members and representatives of the Cree and of SEBJ/HQ, started to hold meetings regularly.

Activities of the Technical and Environmental Committee in 2006-2007

During the period from April 1, 2006 to March 31, 2007, the TEC carried out its mandate through a number of activities, including nine meetings. The first three meetings dealt exclusively with issues relating to the development



of Eastmain-1 hydroelectric power. Following these initial meetings, the ad hoc TEC held six more meetings.

The main activities carried out by the TEC during this period were:

- Validation of study specifications
- Continuation of the PSE-EM-1 program
- Optimization and follow-up of the program to produce and strengthen lake sturgeon populations
- Follow-up of the mitigation measures carried out by SEBJ/HQ
- Dissemination of information

Results of activities were submitted to the members of the TEC, and were, for the most part, filed with the Niskamoon Corporation on December 6, 2006. The members of both entities submitted their comments concerning the studies and work to SEBJ/HQ.

1 VALIDATION OF STUDY SPECIFICATIONS

Prior to the undertaking of environmental studies, study specifications were reviewed, commented on, and validated by representatives of the Cree and of SEBJ/HQ.

Eastmain-1 hydroelectric development

- Follow-up of lake sturgeon populations and of the mitigation measures for fish
- Follow-up study on wetlands and land area
- Study on the potential for developing commercial fisheries and producing sturgeon caviar in Eastmain 1 reservoir

Eastmain-1-A / Sarcelle powerhouses and Rupert diversion

- Mitigation measures for birds and waterfowl

- Mitigation measures for fish
- Security of the transfer tunnel and drifting of wood debris
- Environmental clearing and commercial wood recovery
- Archaeological studies program, Boumhounan and SEBJ/HQ teams
- Lake sturgeon / feeding in the diversion bays sector
- Mitigation measures for Cree land use
- Landscaping of the central squares in Rupert, la Sarcelle and Nemiscau work camps

2 STUDY RESULTS AND MITIGATION MEASURES

2.1 Environmental follow-up program (PSE-EM-1)

The environmental follow-up program of the Eastmain-1 hydroelectric development (PSE-EM-1) consists of varied follow-up studies on the physical, biological and social environments as well as the effectiveness of the mitigation measures, both before and after impoundment. The TEC is responsible for implementing and monitoring the program.

Some of the studies undertaken as part of the approved program and the results of those studies are presented below.

Biophysical environment

Bank characterization on the lower Eastmain River: The reduced-flow section between KP 202 and 217 of the Eastmain River has been under study since 2003. A series of field surveys, carried out to establish a baseline, showed that 94% of the riverbanks presented little or no sensitivity to erosion, whereas 1% were highly sensitive to erosion. No signs of erosion were found at the control stations; neither was any significant change in riparian vegetation observed.

Study on greenhouse gases (GHGs): The 2006 follow-up allowed a measurement of CO₂, CH₄ and N₂O fluxes in the Eastmain 1 reservoir during the year following the impoundment. In the course of this period, CO₂ emissions were particularly high, up to ten times higher than those in natural aquatic environments. As for the CH₄ and N₂O fluxes, they were seven to eight times higher than those measured in the surrounding natural environments in 2003-2005. These emissions should gradually return to values comparable to those in natural environments.

Big game inventories: Big game inventories were conducted to determine to what extent the 9,000-km² territory is used by moose and caribou, and to assess the impact of construction work and forest fires on their populations. Inventories carried out in 2006 helped establish densities of 0.4 moose per 10 km² and 13.4 caribou per 10 km². Moose

density is comparable to those observed in 2002 and 2004, and in the various surveys conducted in the region in the last 30 years. Caribou density was three times higher than in 2002 and three times lower than in 2004. The presence of tundra caribou from northern Quebec herds explains high densities observed in 2004 and 2006. Population parameters indicated that the populations are doing well in terms of sex ratio and productivity.

Human Environment

Follow-up study on Cree land use: The first step of the follow-up study on land use covered the period from 2002 to 2004. It helped establish the baseline and identify the impacts associated with the construction phase. The second step of the study covered the period from 2005 to 2006 and included the impacts associated with the reservoir impoundment.

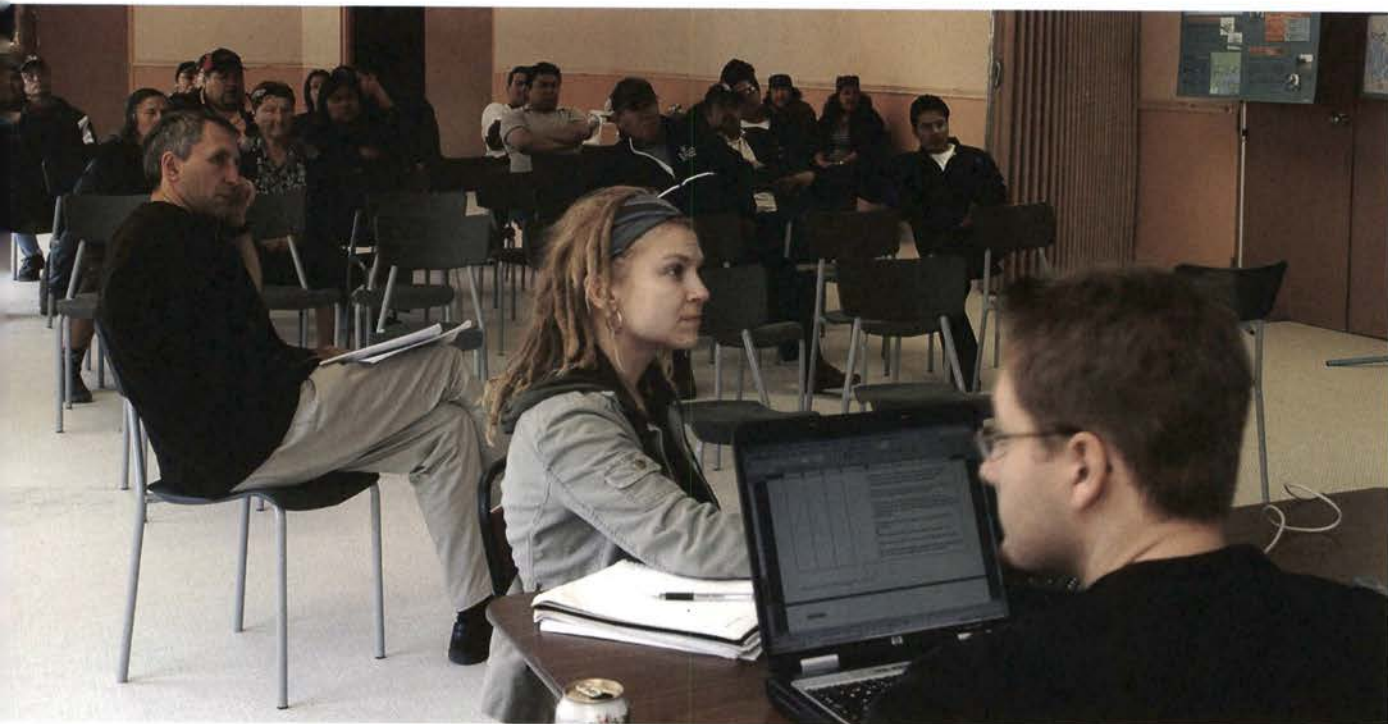
The main results obtained indicated that the users of traplines directly affected by the reservoir pursued their hunting, fishing and trapping activities with some changes in the way the traplines are accessed, and the participation of the Cree in the work and surveys.



As a matter of fact, no hunting, fishing and trapping activities were carried out in the immediate vicinity of the construction site or near the boundaries of the reservoir from the moment of its impoundment. The remaining parts of the traplines were more intensively used.

Finally, the activities of recreational anglers have had no impact on the activities of most of the Cree users. Almost all of the tallymen expressed satisfaction with the way sport hunting and fishing is managed by the Weh-Sees Indohoun Corporation. However, three tallymen mentioned that the presence of sport hunters have disturbed their fall hunting activities.

Follow-up study on sport hunting and fishing within the territory managed by the Weh-Sees Indohoun Corporation: The purpose of this study was to determine how these activities are practised by the workers from the



Nemiscau and Eastmain work camps and ascertain their impacts on the environment. Analysis of the results showed that the workers do not hunt very frequently. The data indicated that four moose were killed in 2003, six in 2004, and six in 2005. Nevertheless, it is not possible to establish whether or not these moose were killed by workers.

An average of 19% of the workers assigned to the Eastmain 1 hydroelectric development fish in their spare time. These workers represent about 80% of the sport anglers who have practised this activity in the Weh-Sees Indohoun zone from 2003 to 2006. The total amount of sport anglers per year varied between 435 and 876 during this period. About 3,000 fish, mainly walleye, were caught annually. The most frequently used streams and lakes are along roads and close to the work camps (often less than 100 km away).

Follow-up on economic spin-offs: Between April 2002 and December 2005, Cree workers represented an average of 12% of the jobsite workforce; a monthly average of 162 workers. Globally, in the course of this period, 1,039 Crees (835 men and 204 women) worked at the Eastmain-1 jobsite. This amount does not take into account workers hired by the tallymen, for clearing contracts for example.

Under the *Nadoshtin Agreement*, SEBJ and Hydro-Québec undertook to award contracts worth at least \$300 million to Cree enterprises. By December 31, 2005, this obligation had not only been fulfilled, but surpassed: 61 contracts awarded to Cree enterprises for a total value of \$391.7 million.

2.2 Optimization and monitoring of the program to produce and strengthen lake sturgeon populations

The program to produce and strengthen lake sturgeon populations involves the following activities:

- Study and characterization of lake sturgeon populations
- Production and stocking of lake sturgeon fry

Lake sturgeon study program

A lake sturgeon population follow-up program in the Eastmain and Opinaca sectors is being carried out since 2002. From a hydrological point of view, the year 2006 has been one of transition from natural conditions toward normal exploitation conditions. It has also been a transition year for the fish to adapt to these new conditions. Technical difficulties that occurred at the KP 207 fish pass, as well as the importance and the frequency of the evacuations during the spawning period, prevented sturgeons from going to spawning sites upstream: no signs of lake



sturgeon natural spawning were observed in the Eastmain River (downstream) or in the Rivière à l'Eau Claire.

Production and stocking of lake sturgeon fry

In 2004, SEBJ began to produce lake sturgeon for the purpose of stocking them in the Eastmain River. The purpose of the program, which will continue until 2008, is to maintain the population affected by the reduced flow downstream of KP 217. In 2006, more than 32,000 larvae (less than 4 cm) were produced and stocked during summer, and almost 8,000 young of the year (6 to 10 cm) were stocked in the Eastmain River during the fall.

Moreover, 30 lake sturgeons (juveniles and adults), caught in Opinaca River with the help of Wemindji trappers, were stocked near potential spawning sites in the Bauerman River, a tributary of the Eastmain 1 reservoir. Among these 30 fish, 11 spawned in 2006. Prior to this operation, 10 fish were tagged with external transmitters. Also, in June, 29,000 larvae of a length of 2 cm were stocked in the Bauerman River and, at the end of September, 10,000 young of the year of an average length of 2.5 cm were stocked there as well.

2.3 Follow-up on SEBJ/Hydro-Québec mitigation measures

SEBJ and Hydro-Québec have undertaken to carry out a series of mitigation measures in accordance with the conditions governing the certificates of authorization, the contents of the draft-design report, and provisions of the *James Bay and Northern Québec Agreement* and to implement an environmental monitoring and follow-up program.

If follow-up studies continue in the years ahead, 2006 marked the end of most of the HQ/SEBJ mitigation measures.

Creation of a network of snowmobile trails for trappers: As a result of consultations with the affected tallymen, nine snowmobile trails were created to criss-cross traplines M14A, M18, RE1, VC37 and R19. Three trails were cleared in 2005 and six more in 2006, for a total of 110 km of trails. The land was cleared by the concerned tallymen.

Rehabilitation of affected sites: This corrective measure was carried out in 2006 for the third consecutive year. The rehabilitation program aims to restore natural drainage and plant cover on sites affected by the work and limit erosion of the ground. Seeding and planting activities were concentrated on borrow pits as well as storage and contractor areas.

Reforestation, mainly with green alder, covered a total area of 189.7 ha. Hydraulic and manual seeding was done on 52.3 ha distributed along roads, dikes rights-of-way, and wetlands. In total, almost 5.2 ha were seeded manually.

Clearing of wood debris from the reservoir: In 2006, two experimental reservoir clearing contracts were awarded



to tallymen in certain areas that are easy to reach. These contracts were to allow the tallymen to develop clearing methods for the removal of floating and washed-up debris following the reservoir impoundment. A total of about 2,250 m of shoreline, corresponding to an area of approximately 3.66 ha, was cleared near dike LE-17 and in the sector of the south bank of the Eastmain River at site MU-2.

3 DISSEMINATION OF INFORMATION

EM-1

In July and August of 2006, the members of the TEC organized an information tour of Eastmain, Waskaganish, Mistissini and Nemaska, the four Cree communities directly affected by the impoundment of Eastmain 1 reservoir. The purpose of these visits was to inform the general public on the progress of the Eastmain-1 project, the results of the surveys and environmental work conducted during the year, and the environmental activities yet to be completed. In addition, these information sessions gave people from the communities the opportunity to submit their questions and comments to the members of the TEC.

Before starting this tour, two new technical and environmental information panels were produced: one presenting the Niskamoon Corporation; and the other, the economic spin-offs in the Cree communities for the Eastmain-1 project. Moreover, two posters illustrating mitigation measures implemented for biophysical and human environment were created.

EM-1-A/Rupert

As early as March 2007, not long after the beginning of the Eastmain-1-A / Sarcelle powerhouses and Rupert diversion project, an information tour on this project was organized. Members of the ad hoc TEC visited the six communities directly impacted by the project: Mistissini, Nemaska, Waskaganish, Eastmain, Wemindji and Chisasibi. They presented the technical and environmental components of the project as well as a general schedule of the activities (environmental or other) planned to take place during summer in these communities.

Work Group on the Use of the Fisheries Resources in the Eastmain 1 Reservoir

The objective of the Work Group on the use of the Fisheries Resources is to facilitate the harvesting of the fish and related resources in the Eastmain 1 Reservoir sector by the Cree. Part of the Work Group's mandate is to establish a strategy for harvesting these resources in consultation with the concerned Cree communities and tallymen. Based on the strategy selected, the Work Group makes recommendations to the Technical and Environment Committee concerning elements to be integrated into the environmental monitoring program.

In 2006-2007, the mandate to study the feasibility of establishing commercial fishing operations and the establishment of caviar production from lake sturgeon was carried out by Environnement Illimité. The preliminary results were presented to the tallymen in March at Eastmain-1 Camp. The final report will be ready in 2007-2008.

The outcome of the mandate was that the establishment of commercial production of fish, although possible, would not likely be profitable. For a commercial operation to take root, the Nadoshtin Fund would have to provide funds on a regular basis. Other constraints such as the presence of mercury and the time required for the fish to colonize the new habitat created by the Reservoir are obstacles to be taken into consideration.

As required by the tallymen impacted by the project, an additional study was prepared on the subject of establishing caviar production from the sturgeon in the Eastmain River. The preliminary results are that the project would be feasible, although risky financially, because of a large capital investment necessary in the beginning. The project would generate revenues only after its seventh year. The concerned tallymen and communities will be consulted on the feasibility of this project during the coming year.

Finally, the mandate to study the potential of developing tourism projects in the EM-1 sector was entrusted to Gestion Conseil JP Corbeil late this year. The study will be carried out in summer and autumn 2007.

The Geo-referenced Database and Document Management System (DMS)

The geo-referenced database and document management system (DMS) are helping the Niskamoon Corporation organize and streamline information and knowledge management and use.

The geo-referenced database

This database is designed to meet the specific requirements of the Niskamoon Corporation for the management of geographic and related information for programs linked to remedial works, fishery restoration and development, and use of the Eenu Indohoun Fund.

The geo-referenced database handles two primary categories of information. The first specifies the actual geographic data in the form of shape files for geographically defined points, lines and areas of the territory of Eeyou Istchee that are covered by Niskamoon Corporation mandates. The second specifies the geographically referenced tabular data or other types of descriptive text, numerical or graphic information.

The document management system

The Document Management System (DMS) is designed to meet the specific requirements of the Niskamoon Corporation in terms of organizing a broad range of document types and formats – including agreements, minutes of meetings, reports, maps, PowerPoint presentations, videos, general correspondence and others in Microsoft Word format or Adobe PDF files – and making their content accessible to designated users.

The DMS allows users to store, organize, and retrieve electronic files easily. Depending on the user's permission level, the DMS provides the opportunity to upload, view, and download files and other relevant documents. The DMS will feature an efficient search engine to facilitate retrieval of documents.

An increasingly paper-free office environment

The Niskamoon Corporation uses an application designed by Strata360 of Montreal, called Agenda Builder, to provide access to a wealth of electronic documents – including minutes of meetings and contracts – which helps cut down on unnecessary use of paper documents such as printouts and photocopies.

Cree Harvesting Claims

Activities related to the construction and operation of the EM 1 Project may damage Cree installations, camp facilities, equipment, supplies, and harvest products. A Cree harvesting claim is a monetary claim for items lost or damaged as a result of the construction or operation of EM 1.

A Cree Harvesting Claims procedure has been put in place. It includes an application claim form. Below are instructions on how to complete the form.

How to file a claim

The claim is filed by completing a form which can be obtained by post or fax at:

Niskamoon Corporation
Cree Harvesting Claim
2 Lakeshore Road
Nemaska, Quebec
J0Y 3B0
Fax: (819) 673-2111

On (or along with) the form, the following information is required:

- Name and address of claimant
- Trapline number of the claimant
- Date when the damage or loss was discovered
- A detailed description of the event surrounding the damage or loss
- The security report or police report
- A description of the item for which the claim is filed (model, date of purchase, receipt)
- An independent estimate of the value of the items damaged or lost
- After completing the form and attaching a copy of the necessary documents, the claimant needs to sign the solemn declaration included with the form, witnessed by the Band Chief, Coordinator, Secretary or Oath Commissary
- The Band Chief, Councillor, Secretary or Cree Counsellor must verify the validity of the claim and sign the Witness section of the form

The form must be sent to the address mentioned above.

The Niskamoon Corporation will forward the claim to Hydro-Québec.

Upon reception, Hydro-Québec has 45 days to accept or refuse the claim or demand more information regarding the claim.



List of Funding Agreements awarded since 2004

As the following table amply demonstrates, the Niskamoon Corporation is active in supporting a broad range of initiatives for the benefit of all Cree communities. Whether this support is in the form of infrastructure design and development, training and employment initiatives, health monitoring and assessment, or the preservation of the Cree cultural heritage, the Corporation works assiduously to provide resources where they are most needed.

AGREEMENT NUMBER	FUND	COMMUNITY	DESCRIPTION	RESOLUTION
2004-01	Cree Employment	Nemaska	Remedial works Nemaska	2004-12
2005-01	Cree Employment	Training Programs	Update of video Open Doors to the Future	2004-40
2005-02	Cree Employment	Mistissini	Hiring Initiative Program	2004-54
2005-03	Cree Employment	Eastmain	Eastmain River Bank Stabilization	2004-48
2005-04	EM-1 Mercury	Eastmain	Eastmain Cisco Traditional Fishing Sites	2004-46
2005-05	Nadoshtin Indohoun	Nemaska	Winter Walk and Gathering at Wiishaakushiu Saakahiikan	2005-05
2005-06	Names Fund	CBHSSJB	CBHSSJB Environmental Health Contaminants Program	2005-25
2005-07	Names Fund	Mistissini	Mistissini, Traditional Cree Fishing	2005-19, 134
2005-08	Nadoshtin Remedial	Nemaska	Nemaska, Traditional Cultural Camps	2005-28
2005-09	HQ-Eeyou	Nemaska	Nemaska Traditional Gathering Nad Nemiscau Wanoo	2005-39
2005-10	EM-1 Mercury	Nemaska	Nemaska Sturgeon Fishing Project	2005-40
2005-11	HQ-Eeyou	Waswanipi	Waswanipi, Traditional Gathering Chiiwetau	2005-41
2005-13	Nadoshtin Archaeology	CRA	ACHP, Work Plan and Budget 2005-2006	2005-48
2005-14	Cree Employment	Mistissini	Mistissini, Temporary Employment	2005-133 (Re 2005-53 & 80)
2005-15	Cree Employment	Wemindji	Wemindji, Assessment of Remedial Works	2005-54
2005-16	Cree Employment	Waskaganish	Waskaganish, Helipad Projects	2005-55
2005-17	Nadoshtin Agreement	Nemaska	Sibi Enterprises, Clearing Contract Works EM 1 Reservoir	2005-60
2005-18	HQ-Eeyou	Chisasibi	Chisasibi, Mamoweedow Traditional Gathering	2005-65
2005-19	Cree Employment	Wemindji	Wemindji, Canoe Expedition 2005	2005-68
2005-20	HQ-Eeyou	Wemindji	Wemindji, Nashababishju 2006	2005-69
2005-21	Nadoshtin Training	Training Programs	Nemao, Field Forestry Training	2005-70
2005-23	Cree Employment	Eastmain	Eastmain, TEP VC-35-01	2005-76
2005-24	Cree Employment		CTA, CTA 2005-2006 Cabin Program	2005-64
2005-25	Names Fund	Waswanipi	Waswanipi, Cultural Fishing	2005-81
2005-26	Cree Employment	Chisasibi	Chisasibi, Temporary Employment Program	2005-75-98 & 166 (interim report)
2005-27	Cree Employment	Whapmagoostui	Whapmagoostui, Skidoo/ATV Trails	2005-78
2005-28	Names Fund	Whapmagoostui	Whapmagoostui, Fishing and Preparation	2005-82
2005-29	Names Fund	Wemindji	Wemindji - 2005 Revitalization	2005-83
2005-30	Names Fund	Waswanipi	Waswanipi, Dock Development Program	2005-95
2005-31	Hiring Initiative Program	Training Programs	Service Agreement with Mélissa Brousseau	2005-85
2005-32	Cree Employment	Mistissini	Mistissini, Canoe Route Portage Maintenance	2005-103
2005-33	HQ-Eeyou	Mistissini	Mistissini, Canoe Excursion and Maamuuteusiitau	2005-104

	STATUS	TOTAL AMOUNT	DATE OF REPORTS TO BE SUBMITTED OR FILED	RESOLUTION APPROVING FINAL PAYMENT
	Executed with Nemaska, April 15, 2005	150,276.00 \$	March, 31, 2006	
	Executed with PAT communication, Feb 17, 2005	27,650.00 \$	Payable on editing Dec. 31, 2005	
	Executed with the Cree School Board, Jan. 26, 2005	3,580,088.27 \$	Status report approved	S Report Res 2005-30
	Executed with Eastmain, Jan. 17, 2005	591,525.00 \$	Financial report	Res 2006-176
	Executed with Eastmain, Jan. 17, 2005	538,000.00 \$	October 1, 2005	
	Executed with the CRA, Feb 22, 2005	155,156.00 \$	Status report Sept. 2005	S Report Res 2005-136
	Executed with CBHSSJB, May 10, 2005	1,148,400.00 \$	Inter report Oct. 31, 2005 and Final report Nov. 2006	
	Executed with Mistissini, April 15, 2005	354,046.00 \$	Inter report Oct. 31, 2005 Final report March 31, 2006	Inter Rep Res 2006-049 and Final Rep Res 2007-59
	Executed with Nemaska Dev. Co, April 15, 2005	136,529.00 \$	Inter report Sept 30, 2005 Final report March 31, 2006	
	Executed with Nemaska, May 26, 2005	78,039.00 \$	Final report April 21, 2006	Res 2006-69
	Executed with Nemaska, May 26, 2005	59,324.00 \$	Final report Feb. 2006	Res 2005-31
	Executed with Waswanipi, June 4, 2005	88,504.00 \$	Final report April 21, 2006	Res 2005-71
	Executed with the CRA, May 3, 2005	510,131.00 \$	Status report Jan. 2006 Final report March 31, 2006	S report Res 2006-19
	Executed with Mistissini, October 4, 2005	275,790.00 \$	March 31, 2007	
	Executed with Wemindji, June 3, 2005	194,408.00 \$	October 31, 2005	
	Executed with Waskaganish, June 21, 2005	43,700.00 \$	October 31, 2005	
	Executed with SIBI, August 23, 2005	1,117,603.00 \$	August 21, 2006	Res 2006-148
	Executed with Chisasibi, June 23, 2005	100,000.00 \$	Final report May 17, 2006	Res 2006-82
	Executed with Wemindji, July 19, 2005	4,000.00 \$	Final report Oct. 13, 2005	Res 2005-155
	Executed with Wemindji, July 19, 2005	18,000.00 \$	Final report May 26, 2006	Res 2006-83
	Executed with Proponent, July 4, 2005	132,018.00 \$	Final report Jan. 20, 2007	Res 2007-09
	Executed with Eastmain, June 30, 2005	37,064.00 \$	October 31, 2005	
	Executed with CTA, June 30, 2005	1,000,000.00 \$	July 6, 2006	Res 2006-108
	Executed with Waswanipi, June 30, 2005	46,564.00 \$	October 31, 2005	
	Executed with Chisasibi, July 14, 2005	539,299.00 \$	Status Report Dec. 2005	Res 2005-166
	Executed with Whapmagoostui, August 15, 2005	233,089.00 \$	Dec. 30, 2005	
	Executed with Whapmagoostui, August 15, 2005	57,525.00 \$	Final report March 2007	Res 2007-23
	Executed with Wemindji, July 26, 2005	143,792.00 \$	October 31, 2005	
	Executed with Waswanipi, July 20, 2005	44,850.00 \$	Final report April 21, 2006	Res 2006-70
	Executed on June 15, 2005	5,175.00 \$	August 31, 2005	
	Executed with Mistissini, August 2, 2005	19,719.00 \$	Final report April 21, 2006	Res 2006-72
	Executed with Mistissini, August 2, 2005	72,813.00 \$	Final report April 21, 2006	Res 2006-72

AGREEMENT NUMBER	FUND	COMMUNITY	DESCRIPTION	RESOLUTION
2005-34	HQ-Eeyou	Mistissini	Mistissini, Chiseinu Chiskamaachewin Project	2005-105
2005-35	HQ-Eeyou	Whapmagoostui	Whapmagoostui, Traditional Gathering	2005-88
2005-36	Nadoshtin Remedial	Nemaska	Nemaska, Improvements-Repairs Lake Road	2005-77
2005-37	Mercury Agreement	COTA	COTA, Implementation 3Year Strategic Mark Action Plan	2005-116
2005-38	Cree Employment	CSB	CSB, Training Plan 2005-2006 for Hiring Initiatives Program	2005-119
2005-39	Mercury Agreement	Wemindji	Martin Lessard enr. Wemindji, Program for Monitoring Fish Populations	2005-118
2005-40	Mercury Agreement	Waswanipi	Waswanipi Cree Model Forest Fish Habitat Project	2005-126
2005-43	HQ-Eeyou	Chisasibi	Chisasibi, Remedial Works Projects	2005-129
2005-44	HQ-Eeyou	Waskaganish	Waskaganish, Remedial Works Projects	2005-129
2005-45	HQ-Eeyou	Wemindji	Wemindji, Remedial Works-Projects	2005-129
2005-46	Nadoshtin Remedial	Waskaganish	Waskaganish, Shoreline Clean-Up/Boat Landing Project	2005-129
2005-47	Nadoshtin Remedial	Eastmain	Eastmain, Farewell River Canoe Brigade 2005	2005-129
2005-48	Cree Employment	Oujé-Bougoumou	Oujé-Bougoumou, Remedial Works Projects	2005-129
2005-49	Nadoshtin Remedial	Training Programs	Sibi Enterprises, Nenaskamoon Gathering	2005-132
2005-50	HQ-Eeyou	Chisasibi	Chisasibi, Remedial Projects	2005-131
2005-51	Nadoshtin Remedial	Nemaska	Nemaska, Old Nemaska Forest Fire Protection Measures	2005-139
2005-52	Nadoshtin Remedial	Mistissini	Remedial Works Proposal for Cree Trappers of Mistissini	2005-79
2005-53	HQ-Eeyou	Chisasibi	Chisasibi New Remedial Works Projects	2005-151
2005-54	HQ-Eeyou	Wemindji	Wemindji Remedial Works Projects	2005-151
2005-55	HQ-Eeyou	Waskaganish	Waskaganish Projects R14-1 and R01a-1	2005-151
2005-56	HQ-Eeyou	Oujé-Bougoumou	Oujé-Bougoumou Health Trail and Cultural Village Projects	2005-151
2005-57	HQ-Eeyou	Nemaska	Nemaska Projects N20-2, M2A-1, N21A-1 and R21-1	2005-151
2005-58	Nadoshtin Remedial	Nemaska	Nemaska Projects R16-2 and R16-3	2005-151
2005-59	HQ-Eeyou	Mistissini	Mistissini Projects M9-1, M9-2, M1-4 and M1B-3b and Addendum	2005-151
2005-60	Nadoshtin Remedial	Mistissini	Jimikin Enterprises Inc. - Mistissini project number M18-10d	2005-151
2006-01	Cree Employment	CSB	Cree School Board - Math & Science Enrichment Program	2005-163
2006-02	HQ-Eeyou	Wemindji	Wemindji Remedial Works - Project VC16-1	2005-169
2006-03	Nadoshtin Remedial	Eastmain	Eastmain - Phase 2 Riverbanks Stabilization Project	2005-170
2006-04	HQ-Eeyou		Cree School Board - Cree Words and Stories	2005-67
2006-06	HQ-Eeyou	Waskaganish	Waskaganish Aashuumih Winter Journey 2006	EC2006-02
2006-07	HQ-Eeyou	Nemaska	Nemaska - A walk to remember 2005-2007	EC2006-02
2006-08	Mercury Agreement	Chisasibi	Chisasibi - Kiskimaastakin Camps	2006-03
2006-09	Nadoshtin Remedial	Nemaska	Nemaska - Mettaweskum School Cree Culture Program Bush Camp	2006-10
2006-10	HQ-Eeyou	Nemaska	Nemaska Snowmobile Trails	2006-11
2006-11	HQ-Eeyou	Nemaska	Nemaska 2006 Trappers' Festival	2006-15
2006-12	Mercury Agreement	Wemindji	Wemindji - Walleye Status and Intervention Plan	2006-05
2006-13	HQ-Eeyou	Wemindji	Wemindji - Re-submission of Skidoo Trail Project VC 19-1	2006-12
2006-14	HQ-Eeyou	Wemindji	Wemindji - New Cabin for the Annual Canoe Expedition	2006-17
2006-15	HQ-Eeyou	Wemindji	Wemindji - Re-submission on the Old Factory Visit 2006	2006-18
2006-17	Nadoshtin Indohoun		Sibi Enterprises - Cree Traditional Knowledge and skills	2006-21
2006-18	Nadoshtin Remedial	Nemaska	Nemaska - Wood Supply Program for elders	2006-16
2006-19	Cree Employment	Training Programs	Elephant Thoughts	
2006-20	Names Fund	CRA	CRA - The Role of Fish and Local Fisheries	2005-47
2006-21	Cree Employment	Chisasibi	Chisasibi James Bay Eeyou School Science Project	
2006-22	Cree Employment	Nemaska	Nemaska - Luke Mettaweskum School Science Project	

STATUS	TOTAL AMOUNT	DATE OF REPORTS TO BE SUBMITTED OR FILED	RESOLUTION APPROVING FINAL PAYMENT
Executed with Mistissini, August 2, 2005	210,619.00 \$	Progress report Dec 2005 and Final report June 2007	Prog. Report Res 2006-49 Final Res 2007-58
Executed with Whapmagoostui, August 23, 2005	50,000.00 \$	October 31, 2005	
Executed with Nemaska, August 25, 2005	69,780.00 \$	Nov. 30, 2005	
Executed with COTA, September 7, 2005	93,643.00 \$	Final report May 25, 2006	Res. 2006-76
Executed with CSB, October 28, 2005	651,267.00 \$	June 30, 2006	
Executed with Proponent, September 12, 2005	31,706.00 \$	March 31, 2006	
Executed with Waswanipi, September 26, 2005	21,725.00 \$	Final report March 31, 2006	Res 2006-113
Executed with Proponent, September 21, 2005	255,700.00 \$	October 31, 2006	
Executed with Waskaganish October 4, 2005	34,675.00 \$	March 31, 2006	
Executed with Wemindji September 28, 2005	80,546.00 \$	March 31, 2006	
Executed with Waskaganish October 3, 2005	67,195.00 \$	March 31, 2006	
Executed with Eastmain Band, October 20, 2005	10,000.00 \$	Final Report Feb. 2007	Res 2007-18
Executed with Oujé-Bougoumou Nov. 4, 2005	92,144.00 \$	March 31, 2006	
Executed with SIBI, October 11, 2005	26,328.00 \$	Final report August 2006	Res 2006-127
Executed with Chisasibi, October 14, 2005	322,572.00 \$	Status Report March 2007 Final Report March 31, 2007	S report Res 2007-26
Executed with Nemaska, October 11, 2005	76,400.00 \$	March 31, 2006	
Executed with Proponent, October 5, 2005	40,023.00 \$	Status report March 2006 and Final report Sept. 2006	Res 2006-37and Res 2006-146
Executed with Chisasibi, November 9, 2005	384,190.00 \$	Status Report March 2007 Final Report March 31, 2007	S report Res 2007-26
Executed with Wemindji, November 8, 2005	125,384.00 \$	Sept. 30, 2006	
Executed with Waskaganish Nov. 17, 2005	71,638.00 \$	March 31, 2006	
Executed with Oujé-Bougoumou	153,115.00 \$	March 31, 2006	
Executed with Nemaska, Nov. 22, 2005	105,900.00 \$	Sept. 30, 2006	
Executed with Nemaska, Nov. 22, 2005	50,075.00 \$	Sept. 30, 2006	
Agreement executed on November 29, 2005 and Addendum executed on May 17, 2006	183,702.00 \$	Sept. 30, 2006	
Executed with Jimikin Ent., Nov. 28, 2005	9,667.00 \$	Status report March 2006 and Final report Sept. 2006	Res 2006-37 and Res 2006-147
Executed with CSB, January 13, 2006	270,000.00 \$	March 31, 2006	
Executed with Wemindji, January 25, 2006	7,883.00 \$	Sept. 30, 2006	
Executed with Eastmain Nov. 3, 2006	325,339.00 \$	March 31, 2006	
Executed with CSB, January 13, 2006	325,820.00 \$	March 31, 2006	
Executed with Waskaganish, February 8, 2006	10,000.00 \$	April 30, 2006	
Executed with Nemaska, February 6, 2006	10,000.00 \$	Final report April 11, 2006	Res 2006-68
Executed with Kiskimaastakin April 10, 2006	30,000.00 \$	March 2007	Res 2007-55
Executed with Nemaska March 6, 2006	60,000.00 \$	June 30, 2006	
Executed with Nemaska March 6, 2006	65,404.00 \$	June 30, 2006	
Executed with Nemaska March 6, 2006	10,000.00 \$	April 30, 2006	
Executed with Wemindji April 20, 2006	67,936.00 \$	November 30, 2006	
Executed with Wemindji April 20, 2006	13,361.00 \$	October 31, 2006	
Executed with Wemindji April 20, 2006	30,000.00 \$	August 31, 2006	Res 2006-144
Executed with Wemindji April 20, 2006	55,000.00 \$	August 31, 2006	
Executed with Sibi Enterprises March 8, 2006	73,319.00 \$	Final report July 2006	Res 2006-128
Executed with Nemaska March 14, 2006	21,335.00 \$	June 30, 2006	
Executed with Jeremy Rhodes March 30, 2006	73,300.00 \$	June 30, 2006	
Executed with CRA April 20, 2006	42,200.00 \$	June 30, 2006	
Executed with James Bay Eeyou School March 28, 2006	103,460.00 \$	June 30, 2006	
Executed with Luke Mettawesdum School March 28, 2006	8,254.00 \$	June 30, 2006	

AGREEMENT NUMBER	FUND	COMMUNITY	DESCRIPTION	RESOLUTION
2006-23	Cree Employment	Oujé-Bougoumou	Oujé-Bougoumou-Waapihtiiwewan School Science Project	
2006-24	Cree Employment	Waskaganish	Waskaganish - Winnibekuu School Science Project	
2006-25	Cree Employment	Eastmain	Eastmain - Watannutao Eeyou School Science Project	
2006-26	Nadoshtin Remedial Fund and Eenou Indohoun Fund	Mistissini	Jimikin Entreprises-Mistissini Remedial Works Project	2006-39
2006-27	Mercury Agreement	Waskaganish	Waskaganish - Sturgeon Fish Project	2006-29
2006-28	Mercury Agreement	Whapmagoostui	Whapmagoostui First Nation Fishing and Preparation	2006-30
2006-29	Nadoshtin Training	Training Programs	Diamond Sylvico - Financing - Training of Cree Workers	2006-32
2006-30	Cree Employment	Nemaska	Nemaska - N-24A Portages Trails	2006-34A
2006-31	Cree Employment	Nemaska	Nemaska - Trapline #R18 - 10.5 km Skidoo Trail	2006-35
2006-32	Cree Employment	Mistissini	Mistissini - M-48, 36 kilometers Skidoo Trail	2006-40
2006-33	EM1-Mercury	Nemaska	Old Nemaska and Nemaska Lake Docking Facilities	2006-41
2006-34	Mercury Agreement	Waskaganish	Waskaganish - Project N-02, Upgrading of Smokey Hill	2006-42
2006-35	HQ-Eeyou	Waskaganish	Waskaganish - Project N-04, 18km Skidoo Trail	2006-42A
2006-36	HQ-Eeyou	Chisasibi	Chisasibi - Remedial Works March 2006	2006-43
2006-37	HQ-Eeyou	Waskaganish	Waskaganish - Aashuumiih Summer Program 2006 - Addendum for Winter Journey 2007	2006-47 and Addendum
2006-38	HQ-Eeyou and Names Fund	Mistissini	Mistissini Cree Traditional Fishing	2006-49
2006-39	Nadoshtin Archaeology	CRA	CRA - Nadoshtin Archaeology and Cultural Heritage Program Work Plan and budget for 2006-2007	2006-50
2006-40	HQ-Eeyou	Wemindji	Wemindji 12th Annual Canoe Expedition 2006	2006-54
2006-41	HQ-Eeyou	Waskaganish	Waskaganish Youth Annual Canoe Brigade	2006-54
2006-42	HQ-Eeyou	Waswanipi	Waswanipi Annual Canoe Brigade 2006	2006-54
2006-43	HQ-Eeyou	Waswanipi	Waswanipi Traditional Gathering	Pol. 2006-02
2006-44	HQ-Eeyou	Whapmagoostui	Whapmagoostui Traditional Gathering	Pol. 2006-02
2006-46	Mercury Agreement	Waswanipi	Waswanipi - Cultural Fishing 2006	2006-57
2006-47	Mercury Agreement	Nemaska	Nemaska - 2006 Namesstekw Project, Fishing Training Pro	2006-58
2006-48	Cree Employment	Waskaganish	Training Fund Request for Cree Employees on the Waskaganish Transmission Power Line	2006-59
2006-49	Nadoshtin Remedial Fund	Waskaganish	Waskaganish Spring Airlift - 2006 Project	2006-64
2006-50	Mercury Agreement	Mistissini	Awashish & Osprey Joint Marketing Proposal for Outfitting Camps	2006-62
2006-51	HQ-Eeyou	Chisasibi	Mamoweedow Chisasibi Traditional Gathering	2006-51
2006-52	HQ-Eeyou	Nemaska	Old Nemaska Gathering Nad-Neskawaanoo	2006-51
2006-53	HQ-Eeyou	Nemaska	Nemaska Youth Canoe Brigade 2006/2007	2006-54
2006-54	Cree Employment	CSB	CSB - Hydro-Québec Hiring Initiatives Program One Year Plan 2006-2007	
2006-55	Cree Employment	CTA	CTA - Construction Budget for Pilot Project and Proposal - 2006-2007	2006-92
2006-56	Mercury Agreement	COTA	COTA - Implementation of the Five Year Strategic Marketing and Operations Action Plan	2006-77
2006-57	Names Fund	CBHSSJB	CBHSSJB - Environmental Contaminants and Miyupimaatsiun	2006-114
2006-58	Mercury Agreement	Mistissini	Mistissini Police Service - Fishing Derby	2006-78
2006-59	Mercury Agreement	Wemindji	Wemindji Species at Risk Proposal	2006-80
2006-60	HQ-Eeyou	Waskaganish	Waskaganish Aboriginal Days Festivities 2006	2006-84
2006-61	Nadoshtin Remedial Fund	Waskaganish	Waskaganish - Waterfowl Conference 2006	2006-85 & 120
2006-62	Cree Employment	Wemindji	Wemindji Remedial Projects	2006-88
2006-63	Cree Employment	Whapmagoostui	Whapmagoostui First Nation Training Camp	2006-88
2006-64	Cree Employment	Oujé-Bougoumou	Oujé-Bougoumou Remedial Projects	2006-88

	STATUS	TOTAL AMOUNT	DATE OF REPORTS TO BE SUBMITTED OR FILED	RESOLUTION APPROVING FINAL PAYMENT
	Executed with Waapihtiwewan School April 29, 2006	15,761.00 \$	June 30, 2006	
	Executed with Winnibekuu School March 29, 2006	13,650.00 \$	June 30, 2006	
	Executed with Wabannutao Eeyou School March 30, 2006	17,675.00 \$	June 30, 2006	
	Executed with Jimikin Enterprises March 24, 2006	562,925.00 \$	September 2006	Res 2006-145
	Executed with Waskaganish May 16, 2006	32,395.00 \$	October 30, 2006	
	Executed with Whapmagoostui July 24, 2006	79,075.00 \$	October 30, 2006	
	Executed with Diamond Sylvico May 25, 2006	24,780.00 \$	Final report Oct. 26, 2006	Res 2007-10
	Executed with Nemaska April 12, 2006	15,745.00 \$	October 30, 2006	
	Executed with Nemaska April 12, 2006	13,734.00 \$	October 30, 2006	
	Executed with Mistissini April 11, 2006	50,071.00 \$	October 30, 2006	
	Executed with Nemaska April 12, 2006	182,038.00 \$	October 30, 2006	Res 2007-57
	Executed with Waskaganish June 13, 2006	60,257.00 \$	October 30, 2006	
	Executed with Waskaganish May 16, 2006	17,334.00 \$	October 30, 2006	
	Executed with Chisasibi April 20, 2006	301,670.00 \$	Status Report March 2007 Final Report March 31, 2008	S report Res 2007-26
	Executed with Waskaganish May 16, 2006 and Addendum executed Feb. 16, 2007	10,000.00 \$	October 30, 2006	
	Executed with Mistissini April 24, 2006	736,550.00 \$	March 31, 2007	
	Executed with CRA July 1st, 2006	402,500.00 \$	March 31, 2007	
	Executed with Wemindji Dec. 5, 2006	10,000.00 \$	September 30, 2006	
	Executed with Waskaganish May 16, 2006	10,000.00 \$	September 30, 2006	
	Executed with Waswanipi May 25, 2006	10,000.00 \$	September 30, 2006	
	Executed with Waswanipi May 25, 2006	45,491.00 \$	September 30, 2006	
	Executed with Whapmagoostui July 24, 2006	50,000.00 \$	September 30, 2006	
	Executed with Waswanipi June 13, 2006	19,194.00 \$	October 31, 2006	
	Executed with Nemaska June 12, 2006	76,242.00 \$	October 31, 2006	
	Executed with Waskaganish July 4, 2006	112,790.00 \$	March 31, 2007 (res. 2006-184)	Res 2007-68
	Executed with Waskaganish June 13, 2006	200,000.00 \$	September 30, 2006	
	Executed on June 4, 2006	153,625.00 \$	September 30, 2006	
	Executed with Chisasibi June 22, 2006	50,000.00 \$	October 31, 2006	Res 2007-69
	Executed with Nemaska June 20, 2006	50,000.00 \$	October 31, 2006	
	Executed with Nemaska July 5, 2006	10,000.00 \$	September 30, 2006	Res 2006-193
	Executed with CSB March 16, 2007	441,039.00 \$	March 31, 2007	
	Executed with CTA July 14, 2006	115,000.00 \$	August 30, 2006	Res 2006-149
	Executed with COTA July 19, 2006	63,245.00 \$	June 30, 2007	
	Executed with CBHSSJB Nov. 8, 2006		Int report May 2007	Res 2007-54
	Total amount of the agreement :	2,094,607.00 \$		Int Report Res 2006-54
	Executed with Mistissini Police Aug. 9, 2006	10,000.00 \$	October 31, 2006	Res 2007-61
	Executed with Wemindji Oct. 17, 2006	3,500.00 \$	March 31, 2007	
	Executed with Waskaganish September 14, 2006	15,000.00 \$	September 2006	Res 2006-146
	Executed with Waskaganish Oct. 16, 2006	25,547.00 \$	January 31, 2007	
	Executed with Wemindji Nov. 30, 2006	169,323.00 \$	March 31, 2007	
	Executed with Whapmagoostui July 24, 2006	213,814.00 \$	March 31, 2007	
	Executed with Oujé-Bougoumou August 8, 2006	114,706.00 \$	March 31, 2007	

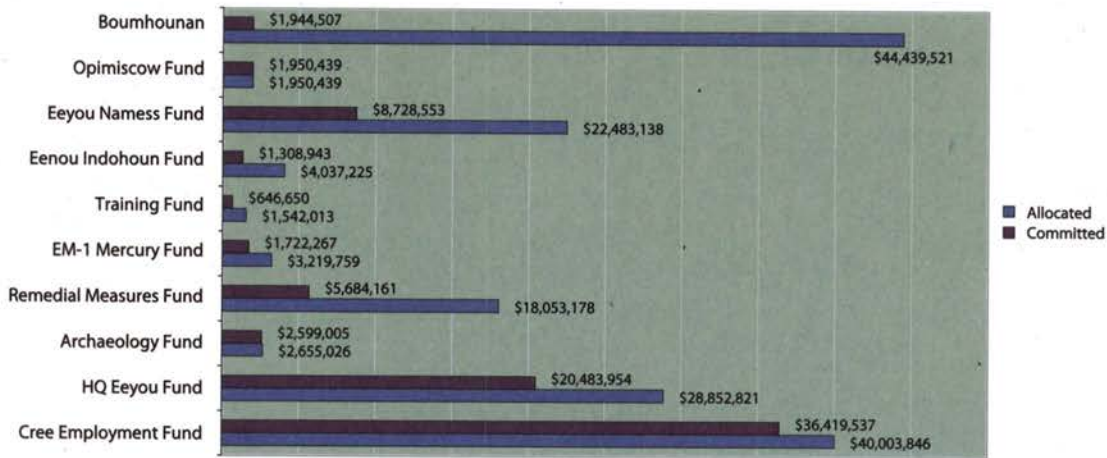
AGREEMENT NUMBER	FUND	COMMUNITY	DESCRIPTION	RESOLUTION
2006-65	Cree Employment	Chisasibi	Chisasibi Remedial Works June 2006	2006-88
2006-66	HQ-Eeyou	Nemaska	Nemaska Remedial Works June 2006	2006-90
2006-67	Nadoshtin Remedial Fund	Nemaska	Nemaska Trapline R-16	2006-89
2006-68	Cree Employment	Training Programs	Centre d'Immersion Française	2006-141
2006-69	Nadoshtin Remedial Fund and Indohoun Fund	Mistissini	Jimikin Enterprises -M-18 Additional Goose Hunting Area	2006-107
2006-70	Nadoshtin Remedial Fund and Indohoun Fund	Mistissini	Jimikin Enterprises - M-14 131 km Snowmobile Trail	2006-105
2006-71	HQ-Eeyou	CRA	CRA - Regional Canoe Brigade	2006-102
2006-72	Nadoshtin Indohoun Fund	Mistissini	Jimikin Enterprises - M-14 A Cabin Project	2006-106
2006-73	HQ-Eeyou	Mistissini	Mistissini - Traditional Gathering 2006	2006-51
2006-74	HQ-Eeyou	Mistissini	Mistissini - Canoe Excursions	2006-51
2006-75	Mercury Agreement	Wemindji	Wemindji - 2006 Revitalization Coastal Fisheries Program	2006-116
2006-76	HQ-Eeyou	Waskaganish	Waskaganish R-13 Goose Pond Project	2006-119
2006-77	HQ-Eeyou	Wemindji	Wemindji VC18-1 and VC18-2 Goose Hunting Areas	2006-121
2006-78	HQ-Eeyou	Chisasibi	Chisasibi Remedial Works August 2006	2006-124
2006-79	HQ-Eeyou	Chisasibi	Chisasibi's Commercial Development, Childcare & Elders	2006-125
2006-80	HQ-Eeyou	Waskaganish	Waskaganish Snowshoe Making and Wood Carving	2006-126
2006-81	HQ-Eeyou	Chisasibi	Chisasibi Remedial Works Projects	2006-133
2006-82	HQ-Eeyou	Wemindji	Wemindji Projects VC26-2, VC20-3 and VC23-3	2006-134
2006-83	HQ-Eeyou	Wemindji	Wemindji Clear Cutting t Old Factory Lake	2006-135
2006-84	Nadoshtin Remedial Fund	Eastmain	Eastmain Project VC34-11	2006-136
2006-85	HQ-Eeyou	Eastmain	Maipo Ski-doo trails VC35-01 & VC35-02	2006-137
2006-86	Nadoshtin Remedial Fund	Nemaska	Nemaska Remedial Works Projects	2006-139
2006-87	HQ-Eeyou	Nemaska	Nemaska Improvement of driveways and trapline M-33	2006-140
2006-88	HQ-Eeyou	Oujé-Bougoumou	Oujé-Bougoumou Waposite ATV Trail	2006-141
2006-89	Nadoshtin Remedial Fund	Mistissini	Mistissini M-18 Enhancement of Wildlife Habitat Project	2006-142
2006-90	HQ-Eeyou	Mistissini	Mistissini Remedial Works Projects	2006-143
2006-91	HQ-Eeyou	Mistissini	Mistissini 1st Cree Regional Conference on Diabetes	2006-153
2006-92	HQ-Eeyou	Eastmain	Excel Training for the Community Coordinators	2006-180
2006-93	Cree Employment	Waskaganish	Waska Ressources	2006-161
2006-94	HQ-Eeyou	Chisasibi	Chisasibi Remedial Works Projects November 2006	2006-163
2006-95	HQ-Eeyou	Wemindji	Wemindji Parking Areas and Snow Removal	2006-164
2006-96	HQ-Eeyou	Mistissini	Mistissini Remedial Works Projects November 2006	2006-165
2006-97	HQ-Eeyou	Nemaska	Nemaska Remedial Works Projects November 2006	2006-166
2006-98	HQ-Eeyou	Wemindji	Wemindji Nashababichju 2007 Project	2006-154
2006-99	Mercury Agreement	Mistissini	Neeposh Family Traditional Knowledge Fishing Project	2006-112
2006-100	HQ-Eeyou	Mistissini	Mistissini Remedial Works M-38, M-47a-1 and M-39-1	2006-190
2006-101	HQ-Eeyou	Chisasibi	Chisasibi Remedial Works CH9-9, CH11-5 and CH37-12	2006-185
2006-102	HQ-Eeyou	Waskaganish	Waskaganish Remedial Works Ski-doo trail Project N-08A	2006-188
2006-103	HQ-Eeyou	Waswanipi	Waswanipi Remedial Works - Elder Wood & Snow Removal	2006-191
2006-104	HQ-Eeyou	Wemindji	Wemindji Remedial Projects	2006-186
2006-105	HQ-Eeyou	Nemaska	Nemaska Remedial Works - R-17 (Ski-doo Trail) and N-24A (Ski-doo Trails)	2006-189
2006-106	Cree Employment	Wemindji	Wemindji Maquatua Eeyou School Science Projects	2006-173
2006-107	Cree Employment	Nemaska	Nemaska Luke Mettaweskum School Science Camp	

	STATUS	TOTAL AMOUNT	DATE OF REPORTS TO BE SUBMITTED OR FILED	RESOLUTION APPROVING FINAL PAYMENT
	Executed with Chisasibi July 24, 2006	46,198.00 \$	March 31, 2007	
	Executed with Nemaska August 1, 2006	77,169.00 \$	March 31, 2007	
	Executed with Nemaska August 1, 2006	18,157.00 \$	March 31, 2007	
	Executed with Centre d'Immersion July 14, 2006	60,934.00 \$	Sept. 30, 2006	
	Executed with Jimikin Enterprises Aug. 4, 2006	192,388.00 \$	March 31, 2007	
	Executed with Jimikin Enterprises Aug. 4, 2006	205,931.00 \$	Status Report March 2007 Final Report March 31, 2007	Res 2007-27
	Executed with CRA August 15, 2006	10,000.00 \$	Final report Jan 2007	Res 2007-19
	Executed with Jimikin Enterprises Aug. 11, 2006	113,694.00 \$	Final Report Feb. 12, 2007	Res 2007-16
	Executed with Mistissini September 18, 2006	25,000.00 \$	October 31, 2006	
	Executed with Mistissini September 18, 2006	10,000.00 \$	October 31, 2006	
	Executed with Wemindji Oct. 31, 2006	138,715.00 \$	January 31, 2007	
	Executed with Waskaganish Oct. 16, 2006	24,361.00 \$	March 31, 2007	
	Executed with Wemindji Oct. 16 2006	30,636.00 \$	March 31, 2007	
	Executed with Chisasibi Oct. 3, 2006	400,749.00 \$	Status Report March 2007 Final Report March 31, 2007	S report Res 2007-26
	Executed with Chisasibi Oct. 3, 2006	1,082,717.00 \$	March 31, 2007	
	Executed with Waskaganish Oct. 16, 2006	18,738.00 \$	March 31, 2007	
	Executed with Chisasibi Nov. 20, 2006	143,348.00 \$	March 31, 2007	
	Executed with Wemindji Oct. 16 2006	45,403.00 \$	March 31, 2007	
	Executed with Wemindji Oct. 16, 2006	10,395.00 \$	March 31, 2007	
	Executed with Eastmain Nov. 3, 2006	18,497.00 \$	June 30, 2007	
	Executed with Maipo Nov. 8, 2006	29,675.00 \$	March 31, 2007	
	Executed with Nemaska Oct. 26, 2006	105,913.00 \$	June 30, 2007	
	Executed with Nemaska Oct. 26, 2006	61,533.00 \$	March 31, 2007	
	Signed by Proponent Feb. 28 2007	59,791.00 \$	June 30, 2007	
	Executed with Jimikin Ent. Oct. 23, 2006	547,087.00 \$	Status Rep March 2007 Final Rep March 31, 2007	Res 2007-27
	Executed with Mistissini Oct. 27, 2006	220,913.00 \$	June 30, 2007	
	Executed with Mistissini Oct. 24, 2006	5,000.00 \$	December 31, 2006	
	Executed with Sydney Odjick Nov. 27, 2006	1,410.00 \$	November 30, 2006	
	Executed with Waska Resources Nov. 17, 2006	220,098.00 \$	March 31, 2007	
	Executed with Chisasibi Nov. 22, 2006	83,873.00 \$	March 31, 2007	
	Executed with Wemindji Nov. 30, 2006	124,233.00 \$	March 31, 2007	
	Executed with Mistissini Jan. 12, 2007	155,734.00 \$	March 31, 2007	
	Executed with Nemaska Jan. 11, 2007	46,295.00 \$	March 31, 2007	
	Executed with Wemindji Nov. 30, 2006	10,000.00 \$	March 31, 2007	Res 2007-71
	Executed with SEBJ Dec. 15, 2006	55,000.00 \$	January 31, 2007	
	Executed with Mistissini Jan 18, 2007	116,963.00 \$	March 31, 2007	
	Executed with Chisasibi Jan. 23, 2007	46,242.00 \$	March 31, 2007	
	Executed with Waskaganish Feb. 16, 2007	48,171.00 \$	March 31, 2007	
	Executed with Waswanipi Jan. 10, 2007	144,445.00 \$	March 31, 2007	
	Executed with Wemindji Jan. 10, 2007	49,141.00 \$	March 31, 2007	
	Executed with Nemaska Jan. 9, 2007	70,216.00 \$	March 31, 2007	
	Exec. with Maquatua Eeyou School Jan. 19, 2007	34,354.00 \$	June 30, 2007	
			June 30, 2007	

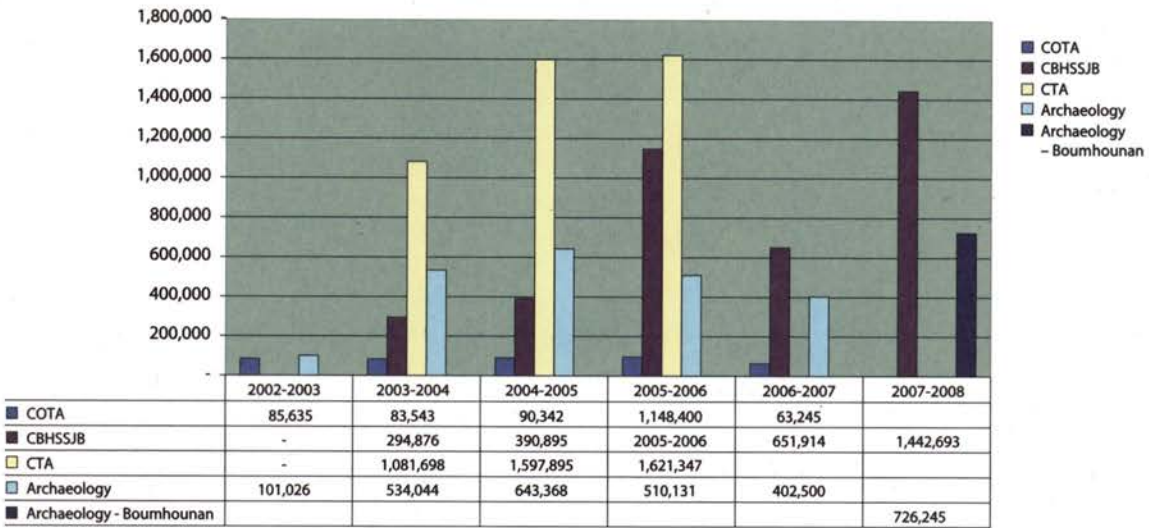
AGREEMENT NUMBER	FUND	COMMUNITY	DESCRIPTION	RESOLUTION
2006-109	Cree Employment	Chisasibi	Chisasibi James Bay Eeyou School Science Projects	2006-168
2006-110	Cree Employment	Eastmain	Eastmain Wabannutao Eeyou School Science Projects	2006-169
2006-111	Cree Employment	Waskaganish	Waskaganish Wiinibekuu School Science Projects	2006-171
2006-112	Cree Employment	Waswanipi	Waswanipi Willie J. Happyjack Memorial School Projects	2006-172
2006-114	Cree Employment	Nemaska	Nemaska Toboggans and Snowshoe Project	2006-192
2007-001	Cree Employment	Mistissini	Mistissini School Science Projects	EC2007-002
2007-002	HQ-Eeyou	Mistissini	Mistissini Remedial Works Traplines M-38 and M-56	EC2007-009
2007-003	HQ-Eeyou	Nemaska	Nemaska Winter Journey 2007	EC2007-007
2007-004	HQ-Eeyou	Nemaska	Nemaska Remedial Works Skidoo Trail Trapline M-33	EC2007-008
2007-005	HQ-Eeyou	Mistissini	Mistissini Beach Improvement Project	2005-128
2007-006	Mercury Agreement	Nemaska	Nemaska Cree Net Fishery Program	EC2007-011
2007-007	EM1 Mercury	Waskaganish	Waskaganish Traditional Ice Fishing Project 2007	EC2007-010
2007-008	Boumhounan Remedial	CRA	CRA Boumhounan Winter Walk Proposal	2007-07
2007-009	HQ-Eeyou	Mistissini	Mistissini Youth Journey of Wellness 2007	2007-17
2007-010	HQ-Eeyou	Chisasibi	Chisasibi Remedial Works February 2007	2007-12
2007-011	HQ-Eeyou	Wemindji	Wemindji Remedial Works February 2007	2007-13
2007-012	Nadoshtin Remedial Fund	Nemaska	Sibi Enterprises - Traditional Pursuit Proposal	2007-14
2007-013	HQ-Eeyou	Mistissini	Mistissini Remedial Works March 2007	2007-15
2007-014	Boumhounan Archaeology	CRA	Boumhounan Archaeology and Burial Sites 2007-2008	2007-07
2007-015	Boumhounan Archaeology	CRA	Nadoshtin Archaeology and Cultural Program	2007-08
2007-016	Nadoshtin Remedial Fund	Nemaska	Nemaska 2007 Trappers' Festival	2007-28
2007-017	HQ-Eeyou	Mistissini	Mistissini Remedial Works Trapline M-47A	2007-25
2007-018	Mercury Agreement	Chisasibi	Chisasibi Family fishing Program 2006-2007	2007-34
2007-019	Mercury Agreement	Wemindji	Wemindji Revitalization of the Coastal and Inland fisheries	2007-35
2007-020	Mercury Agreement	Waskaganish	Waskaganish Sturgeon Fishing Project 2007	2007-36
2007-021	Mercury Agreement	Nemaska	Nemaska Cree Fishery Summer Program	2007-37
2007-022	HQ-Eeyou	Nemaska	Nemaska Cultural Camp	2007-38
2007-023	Mercury Agreement	Nemaska	Nemaska Cree Fishery Summer Program 2007-20058 for monitoring fish populations	2007-39
2007-024	HQ-Eeyou	Chisasibi	Chisasibi Remedial Works February 2007	2007-41
2007-025	HQ-Eeyou	Wemindji	Wemindji Remedial Works April 2007	2007-42
2007-026	Nadoshtin Remedial Fund	Waskaganish	Waskaganish Spring Airlift and Transportation	2007-43
2007-027	HQ-Eeyou	Nemaska	Nemaska Remedial Works Projects April 2007	2007-44
2007-028	HQ-Eeyou	Nemaska	Old Nemaska Gathering Nad-Nemskawaanoo	2007-50
2007-029	2007-52	Mistissini	Mistissini Renovation Louis-Jolliet Camp	2007-52
2007-030	HQ-Eeyou		Centre d'immersion française - Initiation to Québec culture	2007-40
2007-031	HQ-Eeyou	Mistissini	Mistissini Cree Fishing & Chisheinu Chiskutamaachewin	2007-60
2007-032	Nadoshtin Training	Training Program	Diamond Sylvico training of Cree Workers for Nemiscau and Rupert camps	2007-66
2007-033	HQ-Eeyou	Chisasibi	Chisasibi Mamoweewod Traditional Gathering 2007	2007-69
2007-034	HQ-Eeyou	CRA and Nemaska	CRA and CNN Mamuu Maahetaau Project 2007	2007-70
2007-035	Mercury Agreement	Chisasibi	Chisasibi Kiskimaastakin Camps Phase II	2007-56

STATUS	TOTAL AMOUNT	DATE OF REPORTS TO BE SUBMITTED OR FILED	RESOLUTION APPROVING FINAL PAYMENT
Exec. with James Bay Eeyou School Jan. 26, 2007	91,784.00 \$	June 30, 2007	
Exec. with Wabanuutao Eeyou School Jan. 8, 07	31,802.00 \$	June 30, 2007	
Exec. with Wiinibekuu School Jan. 11, 2007	61,553.00 \$	June 30, 2007	
Exec. with Willie Happyjack School Jan. 8, 2007	27,200.00 \$	June 30, 2007	
Executed with Nemaska Jan. 10, 2007	13,263.00 \$	March 31, 2007	
Signed by Proponent Jan. 19, 2007	63,799.00 \$	June 30, 2007	
Executed with Mistissini April 5, 2007	73,648.00 \$	May 31, 2007	
Executed with Nemaska Jan. 19, 2007	9,504.00 \$	May 31, 2007	
Executed with Nemaska Jan. 22, 2007	28,235.00 \$	May 31, 2007	
Executed with Mistissini April 5, 2007	219,185.00 \$	Status Rep and Final Report March 31, 2008	Status Rep Res 2007-51
Executed with Nemaska Feb. 16, 2007	226,645.00 \$	June 30, 2007	
Executed with Waskaganish Feb. 16, 2007	50,213.00 \$	June 30, 2007	
Executed with CRA March 25, 2007	50,384.00 \$	June 30, 2007	
Executed with Mistissini April 5, 2007	10,000.00 \$	June 30, 2007	
Executed with Chisasibi April 4, 2007	11,391.00 \$	June 30, 2007	
Executed with Wemindji April 5, 2007	85,799.00 \$	June 30, 2007	
Executed with Sibi Enterprises March 5, 2007	65,460.00 \$	June 30, 2007	
Executed with Mistissini April 5, 2007	120,611.00 \$	June 30, 2007	
Executed with CRA April 13, 2007	517,500.00 \$	Act Report Oct. 31, 2007 Final March 31, 2008	
Executed with CRA April 13, 2007	208,745.00 \$	Act Report Oct. 31, 2007 Final March 31, 2008	
Executed with Nemaska April 12, 2007	12,540.00 \$	June 30, 2007	
Executed with Mistissini April 5 2007	56,869.00 \$	August 31, 2007	
Executed with Martin Lessard Enr. May 22, 2007	21,991.00 \$	Dec. 31, 2007	
Executed with Wemindji May 30, 2007	272,624.00 \$	Oct. 31, 2007	
Executed with Waskaganish May 22, 2007	32,764.00 \$	Oct. 31, 2007	
Executed with Nemaska May 28, 2007	223,672.00 \$	Oct. 31, 2007	
Executed with Nemaska May 28, 2007	72,593.00 \$	Oct. 31, 2007	
Executed with Martin Lessard Enr. May 22, 2007	37,916.00 \$	April 30, 2008	
Executed with Chisasibi June 12, 2007	242,215.00 \$	Oct. 31, 2007	
Executed with Wemindji May 30, 2007	97,366.00 \$	Oct. 31, 2007	
Executed with Waskaganish May 22, 2007	215,000.00 \$	Oct. 31, 2007	
Executed with Nemaska May 28, 2007	257,363.00 \$	Oct. 31, 2007	
Executed with Nemaska May 28, 2007	50,000.00 \$	Oct. 31, 2007	
Executed with Mistissini May 22, 2007	235,224.00 \$		
Signed by Proponent June 11, 2007	116,178.00 \$	August 24, 2007	
Sent to proponent June 12, 2007	768,758.00 \$	April 30, 2008	
Executed with Diamond Sylvico une 20, 2007	94,160.00 \$	Oct. 31, 2007	
Sent to proponent June 18, 2007	50,000.00 \$	Oct. 31, 2007	
Sent to proponent June 18, 2007	10,000.00 \$	Oct. 31, 2007	
Executed with Chisasibi June 26, 2007	46,250.00 \$	Oct. 31, 2007	

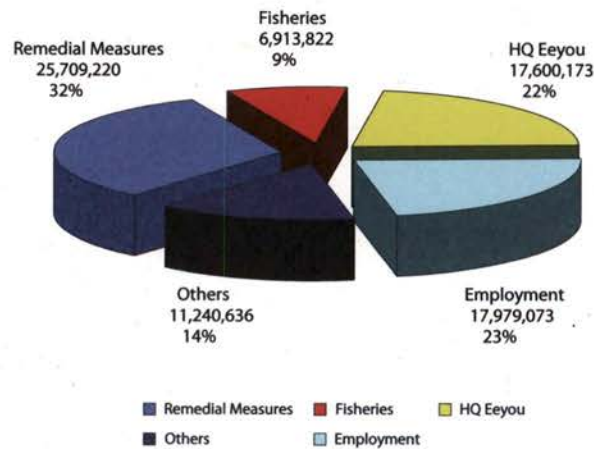
Allocated vs. Committed



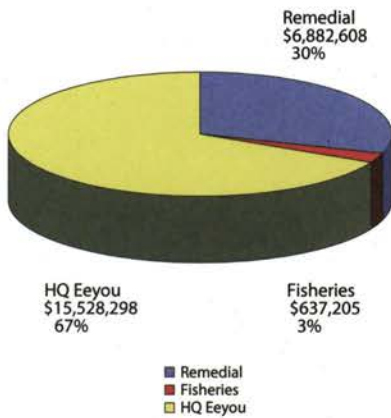
Archaeology - Cree Health Board - COTA - CTA



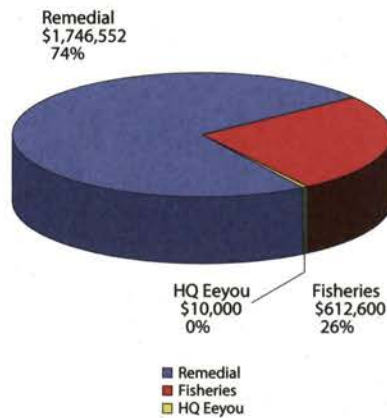
Programs - Actual 2002-2007



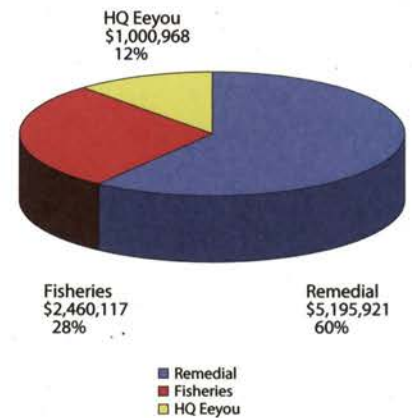
Chisasibi
Per Program 2002-2007



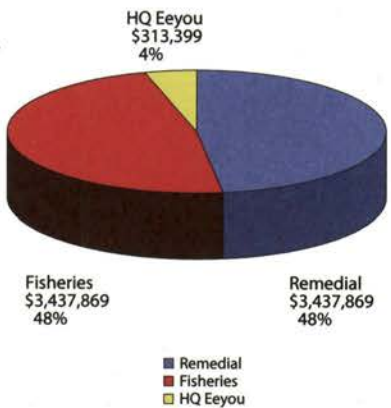
Eastmain
Per Program 2002-2007



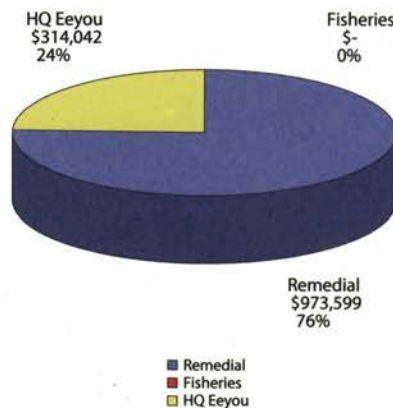
Mistissini
Per Program 2002-2007



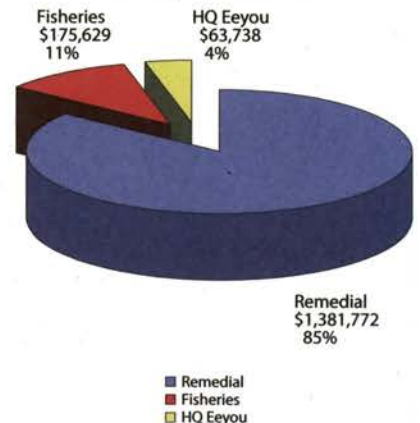
Nemaska
Per Program 2002-2007



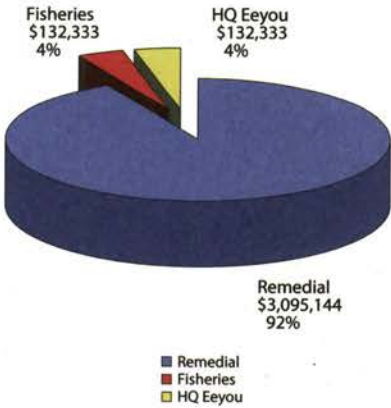
Ouje-Bougoumou
Per Program 2002-2007



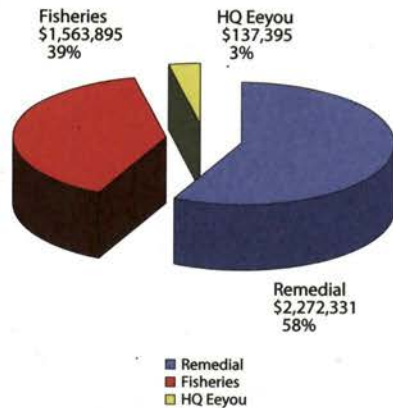
Waskaganish
Per Program 2002-2007



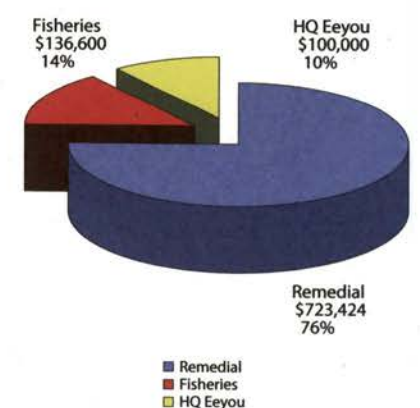
Waswanipi
Per Program 2002-2007

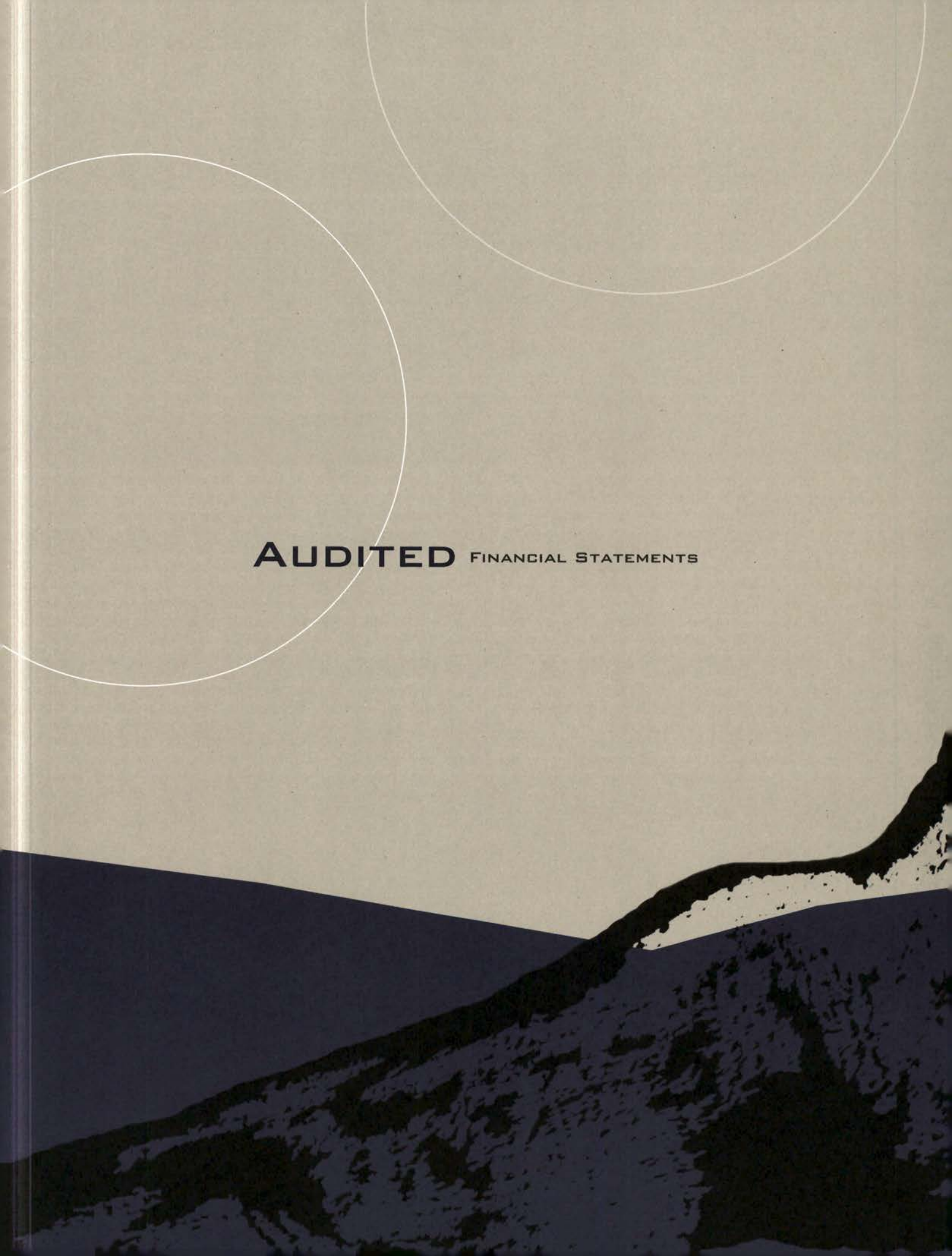


Wemindji
Per Program 2002-2007



Whapmagoostui
Per Program 2002-2007



The cover features a light beige background with two large, thin white circles. The bottom portion of the cover is dominated by a dark, stylized mountain range silhouette. The mountains are rendered in shades of dark blue and black, with some white highlights suggesting snow or light reflecting off the peaks. The overall aesthetic is minimalist and modern.

AUDITED FINANCIAL STATEMENTS

Niskamoon Corporation
Financial Statements
For the year ended March 31, 2007

Niskamoon Corporation
Financial Statements
For the year ended March 31, 2007

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BDO Dunwoody s.r.l./LLP
Comptables agréés et conseillers
Chartered Accountants and Advisors

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6^e étage / 6th floor
Montréal Québec Canada H3Z 2Y5
Tél./Phone: (514) 931-0841
Télééc./Fax: (514) 931-9491
www.bdo.ca

Auditors' Report

To the Shareholders of Niskamoon Corporation

We have audited the balance sheet of Niskamoon Corporation as at March 31, 2007 and the statements of revenue and expenditures, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at March 31, 2007 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

The financial statements as at March 31, 2006 and for the year then ended were audited by other auditors who expressed an opinion without reservation on those statements in their report dated June 27, 2006.

BDO Dunwoody LLP

Chartered Accountants

Montréal, Quebec
May 28, 2007

Niskamoon Corporation Balance Sheet

March 31 **2007** **2006**

Assets

Current

Cash and cash equivalents (Note 2)	\$ 46,622,459	\$ 406,949
Short-term investments (Note 3)	8,563,294	11,156,362
Accounts receivable (Note 4)	5,190,770	354,745
Prepaid expenses	-	3,911
Due from Cree Regional Authority - Council, without interest	1,301,767	-

61,678,290 **11,921,967**

Property and equipment (Note 5)

158,699 **21,381**

\$ 61,836,989 **\$ 11,943,348**

Liabilities and Net Assets

Current

Bank indebtedness (Note 6)	\$ 3,800,000	\$ -
Accounts payable and accrued liabilities	548,630	580,241
Projects and expenditures payable (Note 7)	338,012	1,060,991
Due to related parties	35,457	35,457
Deferred revenue (Note 8)	57,114,890	9,848,723
Due to Cree Regional Authority - Council, without interest	-	417,936

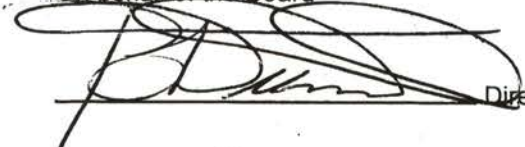
61,836,989 **11,943,348**

Net Assets

Invested in property and equipment	158,698	21,381
Unrestricted net assets	(158,698)	(21,381)

\$ 61,836,989 **\$ 11,943,348**

On behalf of the Board

 Director

 Director

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Niskamoon Corporation Statement of Revenue and Expenditures

For the year ended March 31				2007	2006
	Administration Fund	Programs Funds	Inter-fund Transactions	Total	Total
Revenue					
Grants					
Hydro-Québec	\$ 20,000	\$ 21,336,753	\$ -	\$ 21,356,753	\$ 22,218,122
Interest	-	867,248	-	867,248	442,752
Contribution from Programs Funds	3,187,646	-	(3,187,646)	-	-
Transferred to deferred revenues (Note 8)	(306,717)	-	-	(306,717)	-
	<u>2,900,929</u>	<u>22,204,001</u>	<u>(3,187,646)</u>	<u>21,917,284</u>	<u>22,660,874</u>
Expenditures					
Projects expenditures	-	19,016,355	-	19,016,355	19,181,316
Contribution to Administration Fund	-	3,187,646	(3,187,646)	-	-
Service Agreement - Cree Regional Authority - Council (Note 1)	1,260,000	-	-	1,260,000	1,260,000
Contribution to Communities for Local Coordinators	695,250	-	-	695,250	675,000
Salaries and benefits	-	-	-	-	288,819
Legal fees (Note 10)	673,048	-	-	673,048	475,361
Professional fees	172,462	-	-	172,462	352,234
Office expenses	21,438	-	-	21,438	39,216
Advertising and promotion	1,999	-	-	1,999	34,080
Travel	17,627	-	-	17,627	36,896
Communications	203	-	-	203	21,053
Rent	7,128	-	-	7,128	14,600
Insurance	3,911	-	-	3,911	8,002
Repairs and maintenance	598	-	-	598	1,690
Bad debts	-	-	-	-	54,013
Administration charges	31,535	-	-	31,535	172,971
Bank charges	3,047	-	-	3,047	2,397
Loss on disposal of property and equipment	-	-	-	-	31,783
Amortization of property and equipment	12,683	-	-	12,683	11,443
	<u>2,900,929</u>	<u>22,204,001</u>	<u>(3,187,646)</u>	<u>21,917,284</u>	<u>22,660,874</u>
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Niskamoon Corporation Statement of Changes in Net Assets

For the year ended March 31	2007			2006	
	Invested in Property and Equipment	Unrestricted	Total	Total	
Balance, beginning of year	\$ 21,381	\$ (21,381)	\$ -	-	
Excess of revenue over expenditures	(12,683)	12,683	-	-	
Invested in property and equipment	150,000	(150,000)	-	-	
Balance, end of year	\$ 158,698	\$ (158,698)	\$ -	-	

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Niskamoon Corporation Statement of Cash Flows

For the year ended March 31	2007	2006
Cash flows from operating activities		
Excess of revenue over expenditures	\$ -	\$ -
Items not involving cash and cash equivalents		
Amortization of property and equipment	12,683	11,443
Loss on disposal of property and equipment	-	31,783
	<u>12,683</u>	<u>43,226</u>
Changes in non-cash working capital balances		
Accounts receivable	(4,836,025)	1,811,764
Prepaid expenses	3,911	-
Accounts payable and accrued liabilities	(31,611)	407,696
Project expenditures payable	(722,979)	(619,140)
Deferred revenue	47,262,210	(1,433,573)
Due from Cree Regional Authority - Council	(1,715,746)	3,582,061
	<u>39,972,443</u>	<u>3,792,034</u>
Cash flows from investing activities		
Short-term investments	2,593,067	(2,420,312)
Purchase of property and equipment	(150,000)	(1,046)
Proceeds on disposal of property and equipment	-	24,525
	<u>2,443,067</u>	<u>(2,396,833)</u>
Cash flow from financing activity		
Increase in bank indebtedness	3,800,000	-
	<u>3,800,000</u>	<u>-</u>
Increase in cash and cash equivalents during the year	46,215,510	1,395,201
Cash and cash equivalents (bank indebtedness), beginning of year	406,949	(988,252)
	<u>406,949</u>	<u>(988,252)</u>
Cash and cash equivalents, end of year	\$ 46,622,459	\$ 406,949
	<u>\$ 46,622,459</u>	<u>\$ 406,949</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Niskamoon Corporation

Summary of Significant Accounting Policies

March 31, 2007

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. The company was created in accordance with the Agreement concerning the Administration of Cree-Hydro-Québec Agreements and the Niskamoon Corporation.

Its activities mainly consist in the implementation of the Cree-Hydro-Québec Agreements (the Opimiscow Agreement, the Mercury Agreement (2001), the 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 Achaeology 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 (Nameess and EM-1 Mercury Funds) and the Nadoshtin Remedial Measures Fund.

Financial Instruments

The company's financial instruments consist of cash and cash equivalents, short-term investments, accounts receivable, bank indebtedness, accounts payable and accrued liabilities, and amounts due from related parties. Unless otherwise noted, it is management's opinion that the company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates.

Revenue Recognition

The company follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses 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. Endowment contributions are reported as direct increases in net assets.

Niskamoon Corporation Summary of Significant Accounting Policies

March 31, 2007

Cash and Cash Equivalents	Cash and cash equivalents include cash on hand, bank balances and short-term liquid investments with maturities of three months or less.						
Impairment of Long-lived Assets	Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. Any impairment loss would be determined as the excess of the carrying value of the assets over their fair value.						
Property and Equipment	<p>Property and equipment are stated at cost less accumulated amortization. Cost is net of related investment tax credits and government grants. Amortization based on the estimated useful life of the asset is calculated as follows:</p> <table><tr><td>Leasehold improvements</td><td>10 years straight-line method</td></tr><tr><td>Office furniture and equipment</td><td>20% declining balance method</td></tr><tr><td>Computer equipment and software</td><td>30% declining balance method</td></tr></table>	Leasehold improvements	10 years straight-line method	Office furniture and equipment	20% declining balance method	Computer equipment and software	30% declining balance method
Leasehold improvements	10 years straight-line method						
Office furniture and equipment	20% declining balance method						
Computer equipment and software	30% declining balance method						
Loans to/from Related Parties	The fair value of the due from/to Cree Regional Authority - Council could not be determined since it is practically impossible to find a financial instrument on the market having substantially the same economic characteristics.						

Niskamoon Corporation Notes to Financial Statements

March 31, 2007

1. Service Agreement - Cree Regional Authority - Council

On September 1, 2004, Niskamoon Corporation has entered into an agreement with the Cree Regional Authority - Council for the supply of administrative services. This agreement is renewed annually and has not specified expiry.

Under this agreement, the Cree Regional Authority - Council shall provide Niskamoon Corporation with the corresponding financial and administrative support:

- (a) Treasurer for the Corporation
- (b) An executive assistant to the Board of Directors
- (c) Board of Directors meetings expenses
- (d) Travel for Regional Coordinators
- (e) Committee Expenses duly created by the Board of Directors

For the current year, the total service agreement is established at \$1,260,000 (2006 - \$1,260,000).

Furthermore, following the agreement dated September 1, 2004, an Addendum (Addendum #1) was signed on the same date.

As per this addendum, the Cree Regional Authority - Council shall provide Niskamoon Corporation with the corresponding services:

- (a) Regional Coordinators and administrative assistance
 - Training and employment
 - Fisheries and health
 - Remedial works
- (b) Office space in Chisasibi including all communication fees and any other equipment or services
- (c) Vehicles for Regional Coordinators

A second addendum (Addendum #2) was signed on December 15, 2005. As per this addendum, the Cree Regional Authority - Council shall provide Niskamoon Corporation with the corresponding services:

- (a) Reporting to the Regional Coordinators and administrative assistant
 - Three (3) student life animators
 - Communications / administrative officers

A third addendum (Addendum #3) was signed on February 26, 2007. As per this addendum, the Cree Regional Authority - Council shall provide Niskamoon Corporation with the corresponding services:

Niskamoon Corporation Notes to Financial Statements

March 31, 2007

1. Service Agreement - Cree Regional Authority - Council (Continued)

- (a) Under the Regional Coordinators and administrative assistant
- One (1) student services and office clerk

As at March 31, 2006, the Cree Regional Authority - Council has an unspent cumulative balance of \$949,778 which is to be applied against the service agreement expenses of future years. As the March 31, 2007 information is currently unavailable; that the increased unfunded expenses are to be applied against this cumulative surplus; and that such unfunded expenses are expected to be less than the cumulative balance, the unspent cumulative balance will be adjusted in the next fiscal year.

2. Cash and Cash Equivalents

	2007	2006
Cash	\$ -	\$ 406,949
Cash equivalents - term deposit, 4.2%, maturing on April 23, 2007. Subsequent to year end, has been renewed monthly at varying interest rates.	46,622,459	-
	\$ 46,622,459	\$ 406,949

The cash equivalents is restricted solely for use in expenditures related to the Boumhounan group of funds.

3. Short-Term Investments

	2007	2006
Term deposits, 3.3% to 3.95% (2006 - 3% to 3.25%), maturing between January 2008 and March 2008	\$ 1,439,294	\$ 4,214,575
Guaranteed investment certificates, 4.12% (2006 - 6.29% to 3.5%), expiring on September 25, 2007	7,124,000	6,941,787
	\$ 8,563,294	\$ 11,156,362

Niskamoon Corporation Notes to Financial Statements

March 31, 2007

4. Accounts Receivable

	2007	2006
Projects' expenditures recoverable	\$ 100,000	\$ 199,352
Cree QC New Relationship funding receivable	3,800,000	-
Accrued interest	223,339	109,101
Sales taxes receivable	113,361	45,102
Travel advances	10,371	1,190
Grants receivable	943,699	-
	\$ 5,190,770	\$ 354,745

5. Property and Equipment

	2007		2006	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Leasehold improvements	\$ 150,000	\$ 7,500	\$ 142,500	\$ -
Office furniture and equipment	14,735	7,691	7,044	8,303
Computer equipment and software	25,644	16,490	9,154	13,078
	\$ 190,379	\$ 31,681	\$ 158,698	\$ 21,381

6. Bank Indebtedness

The maximum operating credit facility of \$24,500,000 was granted to help fund the construction of 163 residential homes in Chisasibi under the Housing Replacement Program. The facility bears interest at the bank's prime rate. The available funds at March 31, 2007 were \$20,700,000.

Any unpaid balance, to a maximum of \$35,000,000, will be converted to a term loan having a term of nine years on April 1, 2010. In the event the Program is not completed by March 31, 2010, the borrower may submit a request that the operating credit facility be extended on the same terms and conditions to March 31, 2011. The loan will be guaranteed by a floating movable hypothec and a movable hypothec on the universality of the accounts receivable and claims of the Hydro-Quebec and Eeyou Fund established pursuant to the Agreement concerning a New Relationship between Hydro-Quebec/SEBJ and the Crees of Eeyou Istchee as well as by the deposit, on April 1st of each year or on the first business day that follows, of the annual payment of Hydro-Quebec to the Hydro-Quebec and Eeyou Fund established pursuant to the Agreement concerning a new relationship between Hydro-Quebec/SEBJ and the Crees of Eeyou Istchee. The loan will be repayable in eight equal, annual, and consecutive payments, in capital and interest, of \$3,500,000 payable on the first business day of April 2011 until April 2018 inclusively and a final payment, in capital and interest, of the outstanding balance payable on the first business day of April 2019. The interest rate will be negotiated upon granting of the loan.

Niskamoon Corporation Notes to Financial Statements

March 31, 2007

7. Project Expenditures Payable

	2007	2006
Cree Nation of Chisasibi projects	\$ 211,377	\$ -
Snow Removal project	50,000	-
Mistissini Remedial Works	42,652	-
Cree Nation of Mistissini projects	33,983	-
Goose Hunting Area	-	422,193
Cree Words and Stories	-	244,365
Archaeology and Cultural Heritage Program 2004/2005	-	190,131
Wemindji Remedial Works Project	-	94,038
Archaeology and Cultural Heritage Program 2005/2006	-	76,580
Nemaska Wood Supply Program for Elders	-	16,001
Nemaska Sturgeon Fishing Training Project	-	8,662
Remedial Works	-	8,420
Wemindji Canoe Expedition	-	600
	\$ 338,012	\$ 1,060,990

8. Deferred Revenue

	2007	2006
Apatisiwin - Cree Employment Fund	\$ 2,150,967	\$ 1,228,886
Names Mercury Fund	4,004,976	1,436,084
Opimiscow Indocho Fund	533,644	642,763
Hydro-Québec Eeyou Fund	818,456	1,123,969
Nadoshtin Funds		
Remedial Measures Fund	296,957	888,235
Archaeology & Cultural Heritage Fund	525,128	694,901
EM1 Mercury Fund	142,457	3,691
Training Fund	769,766	813,680
Eenou Indohoun Fund	2,926,870	3,016,514
Boumhounan Funds		
Remedial Measures Fund	35,800,662	-
Archaeology & Cultural Heritage Fund	2,796,927	-
Training Fund	1,678,156	-
Eenou Indohoun Fund	4,363,206	-
Deferred revenues - Program Funds	56,808,172	9,848,723
Niskamoon Administration Fund	306,717	-
Total deferred revenues	\$ 57,114,889	\$ 9,848,723

Niskamoon Corporation Notes to Financial Statements

March 31, 2007

9. Commitments

The company has an operating lease for its premises expiring on September 30, 2011.

The minimum annual base lease payments for the next five years are as follows:

2008	\$	42,768
2009		42,768
2010		42,768
2011		42,768
2012		21,384
		<u>106,920</u>
	\$	<u>106,920</u>

10. Legal Fees

	<u>2007</u>	<u>2006</u>
Corporate secretary	\$ 190,411	\$ 190,295
Funding and other agreements	183,454	107,894
Implementation of Boumhounan Agreements	75,766	-
Training and employment	56,826	-
Executive	49,212	-
Community coordinators	46,674	28,996
Monitoring Committee	39,441	-
Annual report and audited financial statements	19,215	15,278
Fisheries and Health	8,072	-
Environmental Issues	3,976	-
General matters	-	86,576
Committees	-	46,322
	<u>\$ 673,047</u>	<u>\$ 475,361</u>

11. Information Concerning the Revenue and Expenditures Statement

The revenue and expenditures statement includes expenditures approved by the Niskamoon Corporation for the period ended March 31, 2007. This statement could also include expenditures engaged by Nadoshtin Company, Apatisiwin Corporation, Eeyou Nameess Corporation and Opmiscow Agreement - Indoho Fund before September 1, 2004, according to Section 3.9.3 for the Agreement concerning the Administration of Cree-Hydro-Québec Agreement and the Niskamoon Corporation.

**Niskamoon Corporation
Notes to Financial Statements**

March 31, 2007

12. Comparative Figures

Certain of the prior year figures were reclassified to conform to current year's presentation.

**Niskamoon Corporation
Schedule of Revenues and Expenditures - Program Funds**

For the year ended March 31

2007 2006

	Nadoshtin					Bourmhounan					Total			
	Apatisiwin-Cree Employment Fund	Names Mercury Fund	Optimiscow Indoho Fund	Hydro-Québec Eeyou Fund	Remedial Measures Fund	Archaeology & Cultural Heritage Fund	EM-1 Mercury Fund	Training Fund	Eenou Indohoun Fund	Remedial Measures Fund		Archaeology & Cultural Heritage Fund	Training Fund	Eenou Indohoun Fund
Revenue														
Deferred revenue, beginning of year	\$ 1,228,886	\$ 1,436,084	\$ 642,763	\$ 1,123,869	\$ 888,236	\$ 694,901	\$ 3,691	\$ 813,680	\$ 3,016,514	\$ 35,640,719	\$ 2,784,431	\$ 1,670,659	\$ 4,343,743	\$ 9,848,723
Contributions 2006-2007	5,574,425	4,383,279	650,524	10,998,969	1,823,528	(525,128)	419,955	(769,766)	(2,926,870)	(35,800,662)	(2,796,927)	(1,676,166)	(4,363,206)	68,296,202
Deferred revenue, end of year	(2,150,967)	(4,004,976)	(533,644)	(818,456)	(296,957)		(142,457)							(9,648,723)
Interest	4,652,344	1,820,387	759,643	11,304,482	2,414,806	169,773	281,189	43,914	89,644	(159,943)	(12,496)	(7,497)	(19,493)	21,336,783
	111,672	207,926	27,705	42,491	15,417	58,707	7,396	39,137	157,368	159,943	12,496	7,497	19,493	867,248
	4,764,016	2,028,313	787,348	11,346,973	2,430,223	228,480	288,585	83,051	247,012	-	-	-	-	22,204,001
Projects expenditures	3,453,164	1,285,113	784,169	10,989,473	1,816,903	225,295	208,825	43,971	209,442	-	-	-	-	19,016,355
Contribution to Administration Fund	1,310,852	743,200	3,179	357,500	613,320	3,185	79,760	39,080	37,570	-	-	-	-	3,187,646
	4,764,016	2,028,313	787,348	11,346,973	2,430,223	228,480	288,585	83,051	247,012	-	-	-	-	22,204,001
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Statements of payments

Boumhounan Agreement
Eastmain 1-A / Rupert Mercury Fund

March 31, 2007

AUDITORS' REPORT

To the directors of **Hydro-Québec**

We have audited the statement of cumulative payments made in connection with the **Eastmain 1-A / Rupert Mercury Fund** of the **Boumhounan Agreement** [the "Agreement"] as at March 31, 2007, established in accordance with the provisions of the Agreement. This financial information is the responsibility of Hydro-Québec's management. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial information.

In our opinion, this statement of cumulative payments presents fairly, in all material respects, the balance available of the Eastmain 1-A / Rupert Mercury Fund as at March 31, 2007 and the cumulative payments made by Hydro-Québec in connection with the Eastmain 1-A / Rupert Mercury Fund as at March 31, 2007, in accordance with the provisions of the Agreement.

Ernst + Young LLP

Montréal, Canada
May 25, 2007

Chartered Accountants

**Boumhounan Agreement
Eastmain 1-A / Rupert Mercury Fund**

STATEMENT OF CUMULATIVE PAYMENTS

[in Canadian dollar]	Cumulative March 31, 2007 \$
Initial amount established under the Agreement [note 1]	3,000,000
Indexation amount [note 2]	366,980
Net variation of the Fund	366,980
Balance available as at March 31 [note 2]	3,366,980

See accompanying notes to the statements of payments.

**Boumhounan Agreement
Eastmain 1-A / Rupert Mercury Fund**

NOTES TO THE STATEMENTS OF PAYMENTS

March 31, 2007

1) FUND DESCRIPTION

The Eastmain 1-A / Rupert Mercury Fund [the "Fund"] is used for the purpose of funding the Monitoring and Research Programs and the Fishery Restoration and Development Programs, established by the Boumhounan Agreement signed in February 2002 [the "Agreement"], in connection with the Eastmain 1-A / Rupert diversion project. The Fund matures 20 years from its date of execution. The initial amount established under the Agreement amounts to \$3,000,000. The Fund is adjusted for inflation annually, beginning February 1, 2002.

2) BASIS OF PRESENTATION

Indexation amount

The indexation amount of \$366,980 is equal to the variation of the Canadian consumer price index [not seasonally adjusted] from February 1, 2002 to February 1, 2007 which is 12.23% $[(131.2 - 116.9)/116.9]$, times the initial amount established under the Agreement less the payments made during the current year [\$3,000,000 in absence of payments].

Payments

No provision for unpaid amounts has been recorded in connection with work performed or services rendered as at March 31, 2007 under this Agreement.

Balance available

The Eastmain 1-A / Rupert Mercury Fund is not funded. The balance available corresponds to the amounts to be paid by Hydro-Québec in connection with the Eastmain 1-A / Rupert Mercury Fund as of a specified date.

Statements of payments

**Cree Employment Agreement
Employment Fund**

March 31, 2007

AUDITORS' REPORT

To the directors of **Hydro-Québec**

We have audited the statement of cumulative payments made in connection with the **Employment Fund** of the **Cree Employment Agreement** [the "Agreement"] as at March 31, 2007 and the statement of periodical payments for the year then ended, established in accordance with the provisions of the Agreement. This financial information is the responsibility of Hydro-Québec's management. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial information.

In our opinion, these statements of cumulative and periodical payments present fairly, in all material respects, the balance available of the Employment Fund as at March 31, 2007 and the cumulative payments made by Hydro-Québec in connection with the Employment Fund as at March 31, 2007 as well as the payments made for the year then ended, in accordance with the provisions of the Agreement.

Ernst & Young LLP

Montréal, Canada
May 25, 2007

Chartered Accountants

**Cree Employment Agreement
Employment Fund**

STATEMENT OF PERIODICAL PAYMENTS

<u>[in Canadian dollar]</u>	<u>Year ended March 31, 2007 \$</u>
Balance available as at March 31, 2006	608,311
Fund contribution <i>[note 2]</i>	6,457,400
Payments <i>[note 2]</i>	
Cree – Hydro-Québec employment incentives and temporary employment programs	(1,643,161)
Cree – Hydro-Québec hiring initiatives for permanent positions in Hydro-Québec operations	(3,841,870)
Operating expenses	(1,310,852)
	(6,795,883)
Net variation of the Fund	(338,483)
Balance available as at March 31, 2007 <i>[note 2]</i>	269,828

See accompanying notes to the statements of payments.

**Cree Employment Agreement
Employment Fund**

STATEMENT OF CUMULATIVE PAYMENTS

[in Canadian dollar]	Cumulative March 31, 2007 \$	Cumulative March 31, 2006 \$
Funds contributions [note 2]	33,572,846	27,115,446
Payments [note 2]		
Cree – Hydro-Québec Employment Incentives and temporary employment programs	(19,039,048)	(17,395,887)
Cree – Hydro-Québec Hiring Initiatives for permanent positions in Hydro-Québec operations	(9,627,603)	(5,785,733)
Operating expenses	(4,636,367)	(3,325,515)
	(33,303,018)	(26,507,135)
Balance available as at March 31 [note 2]	269,828	608,311

See accompanying notes to the statements of payments.

**Cree Employment Agreement
Employment Fund**

NOTES TO THE STATEMENTS OF PAYMENTS

March 31, 2007

1) FUND DESCRIPTION

The Employment Fund [the "Fund"] relative to the Cree Employment Agreement signed in February 2002 [the "Agreement"] provides for a yearly financial contribution of \$5,000,000 and an additional yearly financial contribution equal to the annual interest on a capital amount of \$30,000,000, at a rate equivalent to the average of the weekly rates of the calendar year ended 15 months prior to the fiscal year-end of the Fund, as published in the document "Average weighted bond yields Provincial, weekly [series No. B113868]" by the Bank of Canada. This Fund is used for the purpose of funding the hiring initiatives and the employment incentives and temporary employment programs, within the framework of the Agreement. This Fund will mature when the objective of Cree employment in the Bay James region within Hydro-Québec is achieved but not later than March 31, 2017.

2) BASIS OF PRESENTATION

Fund contribution

The Fund contribution corresponds to the yearly financial contribution of \$5,000,000, increased by the annual interests of \$1,457,400 [\$1,651,800 for fiscal year 2006]. The interest rate for the current year is 4.858% [5.506% for fiscal year 2006].

The Fund contribution for the next fiscal year-end will amount to \$6,431,000, composed of the fixed yearly contribution of \$5,000,000 and the annual interest of \$1,431,000, calculated at a rate of 4.770%.

Payments

Represent payments made by Hydro-Québec with respect to the Employment Fund. No provision for unpaid amounts has been recorded in connection with work performed or services rendered as at March 31, 2007 under this Agreement.

Balance available

The Employment Fund is not funded. The balance available corresponds to the amounts to be paid by Hydro-Québec in connection with the Employment Fund as of a specified date.

Statements of payments

**Nadoshtin Agreement
Remedial Measures Fund**

March 31, 2007

AUDITORS' REPORT

To the directors of **Hydro-Québec**

We have audited the statement of cumulative payments made in connection with the **Remedial Measures Fund** of the **Nadoshtin Agreement** [the "Agreement"] as at March 31, 2007 and the statement of periodical payments for the year then ended, established in accordance with the provisions of the Agreement. This financial information is the responsibility of Hydro-Québec's management. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial information.

In our opinion, these statements of cumulative and periodical payments present fairly, in all material respects, the balance available of the Remedial Measures Fund as at March 31, 2007 and the cumulative payments made by Hydro-Québec in connection with the Remedial Measures Fund as at March 31, 2007 as well as the payments made for the year then ended, in accordance with the provisions of the Agreement.

Ernst + Young LLP

Montréal, Canada
May 25, 2007

Chartered Accountants

**Nadoshtin Agreement
Remedial Measures Fund**

STATEMENT OF PERIODICAL PAYMENTS

[in Canadian dollar]	Year ended March 31, 2007 \$
Balance available as at March 31, 2006	15,328,866
Indexation amount <i>[note 2]</i>	22,180
Payments <i>[note 2]</i>	
Habitat enhancement	(767,691)
Operating expenses	(613,320)
Access	(321,122)
Heritage	(151,095)
	(1,853,228)
Net variation of the Fund	(1,831,048)
Balance available as at March 31, 2007 <i>[note 2]</i>	13,497,818

See accompanying notes to the statements of payments.

**Nadoshtin Agreement
Remedial Measures Fund**

STATEMENT OF CUMULATIVE PAYMENTS

[in Canadian dollar]	Cumulative March 31, 2007 \$	Cumulative March 31, 2006 \$
Initial amount established under the Agreement [note 1]	18,000,000	18,000,000
Indexation amount [note 2]	1,113,411	1,091,231
Payments [note 2]		
Habitat enhancement	(2,520,628)	(1,752,937)
Operating expenses	(2,122,311)	(1,508,991)
Acces	(490,967)	(169,845)
Heritage	(481,687)	(330,592)
	(5,615,593)	(3,762,365)
Net variation of the Fund	(4,502,182)	(2,671,134)
Balance available as at March 31 [note 2]	13,497,818	15,328,866

See accompanying notes to the statements of payments.

**Nadoshtin Agreement
Remedial Measures Fund**

NOTES TO THE STATEMENTS OF PAYMENTS

March 31, 2007

1) FUND DESCRIPTION

The Remedial Measures Fund [the "Fund"] is used for the purpose of funding remedial, mitigating and environmental measures and programs, established by the Nadoshtin Agreement signed in February 2002 [the "Agreement"], in connection with the Eastmain 1 project. The Fund matures 15 years following the decision by resolution of Hydro-Quebec to proceed with the construction of the Eastmain 1 project. The initial amount established under the Agreement amounts to \$18,000,000. The Fund is adjusted for inflation annually, beginning January 1, 2002.

2) BASIS OF PRESENTATION

Indexation amount

The indexation amount of \$22,180 [\$270,049 for fiscal year 2006] is equal to the variation of the Canadian consumer price index [not seasonally adjusted] from January 1, 2006 to January 1, 2007 less 1%, which is 0.16% $[(130.3 - 128.8) / 128.8 - 0.01]$, times the balance available of the Fund as of March 31, 2006 less the payments made during the current year [$\$15,328,866 - \$1,853,228 = \$13,475,638$].

Payments

Represent payments made by Hydro-Québec with respect to the Remedial Measures Fund. No provision for unpaid amounts has been recorded relating to work performed or services rendered as at March 31, 2007 under this Agreement

Balance available

The Remedial Measures Fund is not funded. The balance available corresponds to the amounts to be paid by Hydro-Québec in connection with the Remedial Measures Fund as of a specified date.

Statements of payments

Mercury Agreement (2001)
Names Fund

March 31, 2007

AUDITORS' REPORT

To the directors of **Hydro-Québec**

We have audited the statement of cumulative payments made in connection with the **Names Fund** of the **Mercury Agreement (2001)** [the "Agreement"] as at March 31, 2007 and the statement of periodical payments for the year then ended, established in accordance with the provisions of the Agreement. This financial information is the responsibility of Hydro-Québec's management. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the presentation of the overall financial information.

In our opinion, these statements of cumulative and periodical payments present fairly, in all material respects, the balance available of the Names Fund as at March 31, 2007 and the cumulative payments made by Hydro-Québec in connection with the Names Fund as at March 31, 2007, as well as the payments made for the year then ended, in accordance with the provisions of the Agreement.

Ernst & Young LLP

Montréal, Canada
May 25, 2007

Chartered Accountants

Mercury Agreement (2001)
Names Fund

STATEMENT OF PERIODICAL PAYMENTS

[in Canadian dollar]	Year ended March 31, 2007 \$
Balance available as at March 31, 2006	19,574,640
Indexation amount <i>[note 2]</i>	202,039
Payments <i>[note 2]</i>	
Fishery restoration and development programs	
Restoring fisheries	(549,247)
Sport fishing marketing	(262,286)
Studies and monitoring	(5,900)
	(817,433)
Monitoring and research programs	
Health research and monitoring	(659,414)
Communication and information	(6,188)
	(665,602)
Operating expenses	(743,200)
	(2,226,235)
Net variation of the Fund	(2,024,196)
Balance available as at March 31, 2007 <i>[note 2]</i>	17,550,444

See accompanying notes to the statements of payments.

Mercury Agreement (2001)
Names Fund

STATEMENT OF CUMULATIVE PAYMENTS

[in Canadian dollar]	Cumulative March 31, 2007 \$	Cumulative March 31, 2006 \$
Initial amount established under the agreement [note 1]	24,000,000	24,000,000
Indexation amount [note 2]	2,888,382	2,686,343
Payments [note 2]		
Fishery restoration and development programs		
Restoring fisheries	(2,925,242)	(2,375,995)
Sport fishing marketing	(825,317)	(563,031)
Assessment of potentially harvestable fish stocks	(394,076)	(394,076)
Studies and monitoring	(305,995)	(300,095)
	(4,450,630)	(3,633,197)
Monitoring and research programs		
Health research and monitoring	(2,001,542)	(1,342,128)
Communication and information	(172,926)	(166,738)
Monitoring of fish consumption	(42,200)	(42,200)
	(2,216,668)	(1,551,066)
Operating expenses	(2,670,640)	(1,927,440)
	(9,337,938)	(7,111,703)
Net variation of the Fund	(6,449,556)	(4,425,360)
Balance available as at March 31 [note 2]	17,550,444	19,574,640

See accompanying notes to the statements of payments.

**Mercury Agreement (2001)
Nameess Fund**

NOTES TO THE STATEMENTS OF PAYMENTS

March 31, 2007

1) FUND DESCRIPTION

The Nameess Fund [the "Fund"] is used for the purpose of funding the Monitoring and Research Programs and the Fishery Restoration and Development Programs, established by the Mercury Agreement (2001) signed in February 2002 [the "Agreement"]. The Fund matures on March 31, 2012. The initial amount established under the Agreement amounts to \$24,000,000. The Fund is adjusted for inflation annually, beginning January 1, 2002.

2) BASIS OF PRESENTATION

Indexation amount

The indexation amount of \$202,039 [\$531,920 for fiscal year 2006] is equal to the variation of the Canadian consumer price index [not seasonally adjusted] from January 1, 2006 to January 1, 2007, which is 1.16% $[(130.3 - 128.8) / 128.8]$, times the balance available of the Fund as of March 31, 2006 less the payments made during the current year [$\$19,574,640 - \$2,226,235 = \$17,348,405$].

Payments

Represent payments made by Hydro-Québec with respect to the Nameess Fund. No provision for unpaid amounts has been recorded in connection with work performed or services rendered as at March 31, 2007 under this Agreement.

Balance available

The Nameess Fund is not funded. The balance available corresponds to the amounts to be paid by Hydro-Québec in connection with the Nameess Fund as of a specified date.

Statements of payments

Nadoshtin Agreement
EM-1 Mercury Fund

March 31, 2007

AUDITORS' REPORT

To the directors of **Hydro-Québec**

We have audited the statement of cumulative payments made in connection with the **EM-1 Mercury Fund** of the **Nadoshtin Agreement** [the "Agreement"] as at March 31, 2007 and the statement of periodical payments for the year then ended, established in accordance with the provisions of the Agreement. This financial information is the responsibility of Hydro-Québec's management. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial information.

In our opinion, these statements of cumulative and periodical payments present fairly, in all material respects, the balance available of the EM-1 Mercury Fund as at March 31, 2007 and the cumulative payments made by Hydro-Québec in connection with the EM-1 Mercury Fund as at March 31, 2007 as well as the payments made for the year then ended, in accordance with the provisions of the Agreement.

Ernst & Young LLP

Montréal, Canada
May 25, 2007

Chartered Accountants

**Nadoshtin Agreement
EM-1 Mercury Fund**

STATEMENT OF PERIODICAL PAYMENTS

	Year ended March 31, 2007 \$
[in Canadian dollar]	
Balance available as at March 31, 2006	3,118,250
Indexation amount <i>[note 2]</i>	31,424
Payments <i>[note 2]</i>	
Fishery restoration program	(340,195)
Operating expenses	(79,760)
	(419,955)
Net variation of the Fund	(388,531)
Balance available as at March 31, 2007 <i>[note 2]</i>	2,729,719

See accompanying notes to the statements of payments.

**Nadoshtin Agreement
EM-1 Mercury Fund**

STATEMENT OF CUMULATIVE PAYMENTS

[in Canadian dollar]	Cumulative March 31, 2007 \$	Cumulative March 31, 2006 \$
Initial amount established under the agreement [note 1]	3,000,000	3,000,0000
Indexation amount [note 2]	350,807	319,383
Payments [note 2]		
Fishery restauration program	(399,519)	(59,324)
Operating expenses	(221,569)	(141,809)
	<u>(621,088)</u>	<u>(201,133)</u>
Net variation of the Fund	(270,281)	118,250
Balance available as at March 31 [note 2]	2,279,719	3,118,250

See accompanying notes to the statements of payments.

**Nadoshtin Agreement
EM-1 Mercury Fund**

NOTES TO THE STATEMENTS OF PAYMENTS

March 31, 2007

1) FUND DESCRIPTION

The EM-1 Mercury Fund [the "Fund"] is used for the purpose of funding the Monitoring and Research Programs and the Fishery Restoration and Development Programs, established by the Nadoshtin Agreement signed in February 2002 [the "Agreement"], in connection with the Eastmain 1 project. The Fund matures 20 years from its date of execution. The initial amount established under the Agreement amounts to \$3,000,000. The Fund is adjusted for inflation annually, beginning January 1, 2002.

2) BASIS OF PRESENTATION

Indexation amount

The indexation amount of \$31,424 [\$84,735 for fiscal year 2006] is equal to the variation of the Canadian consumer price index [not seasonally adjusted] from January 1, 2006 to January 1, 2007 which is 1.16% $[130.3 - 128.8]/128.8$, times the balance available of the Fund as of March 31, 2006 less the payments made during the current year $[\$3,118,250 - \$419,955 = \$2,698,295]$.

Payments

Represent payments made by Hydro-Québec with respect to the EM-1 Mercury Fund. No provision for unpaid amounts has been recorded in connection with work performed or services rendered as at March 31, 2007 under this Agreement.

Balance available

The EM-1 Mercury Fund is not funded. The balance available corresponds to the amounts to be paid by Hydro-Québec in connection with the EM-1 Mercury Fund as of a specified date.



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