



## NEWS RELEASE

### **Exchange Income Corporation Celebrates a Fourth Successful Season of the Atik Mason Indigenous Pilot Pathway, Offers Employment to Program Members, Including First Nunavut Graduate**

**WINNIPEG, Manitoba – September 24, 2025** – As Canada’s National Day for Truth and Reconciliation approaches, Exchange Income Corporation (TSX: EIF) (“EIC” or “the Corporation”), a diversified, acquisition-oriented company focused on opportunities in the aerospace, aviation and manufacturing sectors, celebrates the successful completion of the Atik Mason Indigenous Pilot Pathway’s fourth season in Thompson, Manitoba and welcomes to the flight line the program’s first graduate from the Rankin Inlet, Nunavut flight training base.

This season, with the support and guidance of Manitoba Keewatinowi Okimakan Inc. (“MKO”), the Atik Mason Indigenous Pilot Pathway (“the Pathway”) trained 16 full-time students at its Thompson seasonal base. Among the instructing staff was Nathan Beardy, the first Indigenous Pilot Pathway graduate to elect to become a Flight Instructor at MFC Training (“MFC”) and contribute by teaching the next generation of the program’s Indigenous pilots to fly.

Supported by the Government of Nunavut, the Pathway’s Rankin Inlet base concluded its second season of operation and celebrated 12 program participants, including the base’s first ever program graduate, Nujaliah Iyerak. In his final week of training at MFC’s primary base in Moncton, New Brunswick, Nujaliah has been recognized as an award-winning top student and has accepted a job offer from EIC subsidiary Keewatin Air and will have the opportunity to live in and fly from his home community of Igloolik, Nunavut. “I’m excited! I could never have become a pilot without the Pathway and EIC’s support. Coming home to a flying job that allows me to live at home and help my people is the best part,” exclaims Nujaliah.

Between both northern bases this season, EIC air operators gave out 11 job offers to returning students entering their final stages of flight training, including 6 to Inuit pilots. There are currently 12 Pathway graduates from previous years flying for EIC airlines including Calm Air, Perimeter Aviation, and Keewatin Air—a number that Mike Pyle, EIC’s CEO, anticipates will grow significantly with the planned expansion of the program’s capacity in Nunavut. “I want to see all of our aircraft piloted by Indigenous pilots. Material expansion of the program in Nunavut means not only an investment in the infrastructure required to support the Pathway, but also an investment in Inuit communities and people. We take our responsibility to invest in the regions we serve seriously and giving back by supporting people continues to drive our success operating in the North.”

#### **About EIC’s Atik Mason Indigenous Pilot Pathway**

Atik Mason Indigenous Pilot Pathway was launched in 2022 as a fully-funded opportunity for Indigenous community members to learn to fly and build careers as professional pilots as a response to the Truth and Reconciliation Commission of Canada’s Calls to Action. The Pathway removes significant barriers to flight training faced by Indigenous candidates, including cost and location, and honoring the importance of retaining a deep connection to Indigenous culture while training. With northern bases in Thompson, Manitoba and Rankin Inlet, Nunavut, training is provided by Atlantic Canada-based EIC subsidiary and world class pilot training school, MFC Training (“MFC”), allowing this inspiring opportunity to be offered locally.

#### **About Exchange Income Corporation**

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two segments: Aerospace & Aviation and Manufacturing. The Corporation uses a disciplined acquisition strategy to identify already profitable, well-established companies that have strong management teams, generate steady cash flow, operate in niche markets and have opportunities for organic growth. For more information on the Corporation, please visit [www.ExchangeIncomeCorp.ca](http://www.ExchangeIncomeCorp.ca). Additional information relating to the Corporation, including all public filings, is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

#### **Caution concerning forward-looking statements**

*The statements contained in this news release that are forward-looking are based on current expectations and are subject to a number of uncertainties and risks, and actual results may differ materially. Many of these forward-looking statements may be identified by looking for words such as “believes”, “expects”, “will”, “may”, “intends”, “projects”, “anticipates”, “plans”, “estimates”, “continues” and similar words or the negative thereof. These uncertainties and risks include, but are not limited to, external risks, operational risks, financial risks and human capital risks. External risks include, but are not limited to, risks associated with economic and geopolitical conditions, competition, government funding for Indigenous health care, access to capital, market trends and innovation, general uninsured loss, climate, acts of terrorism, armed conflict, labour and/or social unrest, pandemic,*



*level and timing of government spending, government-funded programs and environmental, social and governance. Operational risks include, but are not limited to, significant contracts and customers, operational performance and growth, laws, regulations and standards, acquisitions (including receiving any requisite regulatory approvals thereof), concentration and diversification, maintenance costs, access to parts and relationships with key suppliers, casualty losses, environmental liability, dependence on information systems and technology, cybersecurity, international operations, fluctuations in sales prices of aviation related assets, fluctuations in purchase prices of aviation related assets, warranty, performance guarantees, global offset and intellectual property risks. Financial risks include, but are not limited to, availability of future financing, income tax matters, commodity risk, foreign exchange, interest rates, credit facility and the trust indentures, dividends, unpredictability and volatility of securities pricing, dilution and other credit risk. Human capital risks include, but are not limited to, reliance on key personnel, employees and labour relations and conflicts of interest.*

*Except as required by Canadian Securities Law, Exchange Income Corporation does not undertake to update any forward-looking statements; such statements speak only as of the date made. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Exchange Income Corporation with the securities regulatory authorities, available at [www.sedarplus.ca](http://www.sedarplus.ca).*

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