

FOR RELEASE #07-019

February 7, 2007

YUKON ECONOMIC DEVELOPMENT SUPPORTS GREAT RIVER JOURNEY

WHITEHORSE – Economic Development Minister Jim Kenyon today announced funding support for Great River Journey Inc., a new Yukon high-end destination tourism business.

“Great River Journey draws on Yukon’s breathtaking wilderness with a business model that works in partnership with Yukon First Nations,” Kenyon said. “This business builds on Yukon’s strategic advantages – its people, cultures and geography – and it is an excellent example of diversified economic development.”

The Department of Economic Development is providing \$500,000 funding support to Great River Journey under its Strategic Industries Development Fund. This fund helps identify and assist the development of industries and strategic projects in Yukon that have the potential to provide broad-based economic benefits.

Great River Journey Inc. will provide unique eight-day river trips on the Yukon River, from Whitehorse to Dawson City. Canadian and international guests will travel in small groups on a custom-made riverboat with accommodation in small, remotely situated lodge facilities along the river. The trip will offer first-class comforts within Yukon’s cultural and natural history context.

“Developing a business like Great River Journey requires substantial business planning and due diligence,” George Asquith, president of Great River Journey Inc. said. “I am grateful for the support of the Department of Economic Development to help develop a business that will provide significant benefits to Yukon’s economy.”

The new tourism business is expected to create more than 30 full-time and seasonal positions over five years, across Yukon, and more than \$5 million in benefits to First Nation communities.

Great River Journey Inc. is a jointly-owned partnership between private sector investors and FNIC Development Corporation. FNIC Development Corporation is a consortium of four Yukon First Nations: Ta’an Kwäch’än Council, Kwanlin Dün First Nation, Tr’ondëk Hwëch’in and Selkirk First Nation.

Implementation costs exceeding \$7.5 million have already been spent or are budgeted, in 2007, for development costs, facilities construction, marketing provisioning, staffing, training and familiarization tours. The four Yukon First Nations have invested \$2 million together through the FNIC Development Corporation. Private sector partners invested \$3.4 million through Great Northern Journeys Inc, while Indian and Northern Affairs Canada provided \$1 million to FNIC Development Corporation to assist the First Nations with their investment, and a further \$750,000 in direct project support to Great River Journey Inc.

The Department of Economic Development works with the Yukon business community, First Nations and other governments to support business development, trade and investment opportunities, and partnerships for the development of the Yukon economy.

For more information on Great River Journey Inc. go to: www.greatriverjourney.com.

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