

Alaska Peninsula Corporation News

Alaska Peninsula Corporation:

The Consolidated Village Corporation for South Naknek, Port Heiden, Ugashik, Kokhanok and Newhalen



The President's Corner



Alaska Peninsula Corporation shareholders came together on March 29th for a well attended annual meeting in Kokhanok. The Kokhanok Village cooks out-did themselves with an outstanding lunch buffet with plenty of food for all. And congratulations to the shareholders who won door prizes. To all who made an effort, through sending proxies in, or attending in person, THANK YOU.

We also had some great speakers. Donald Nielsen discussed overcoming obstacles, something all of us are very good at doing. Heidi Franklin and Paul Henry of Pebble Limited Partnership discussed Pebble's plan to continue the Baseline Environmental Studies, leading to permit application later in 2008 or 2009. Richard Moses, who formerly was with Northern Dynasty Mines, has joined Full Metal Minerals. Richard discussed the work of Full Metal Minerals, and the fact that Full Metal was interested in hiring APC Services to conduct hydrological work on one of its prospects, near Chicken, in Interior Alaska. We also heard from

APC Services staff, Greg DuBois, project manager, and Dr. David Sommers, our senior scientist. They presented a slideshow of APCS work on Newhalen land over this past year. Wētaviq president, Trefon Angasan, Jr. discussed Wētaviq's involvement with 8(a) contracting as a subcontractor at the King Salmon Air Force Base. Elena Stramilova presented APC's financial statements as of March 31, 2007. The financial statement showed continued growth and again, APC recorded a profit.

This present year also looks like a very busy one for APC and its subsidiaries. APC has recently entered into a license to enter agreement with Dan Montgomery and Lauren Karrol of Alaska Trophy Adventures for bear hunting in the Port Heiden area. This license is the latest in a number of licenses we have entered into over the past few months. We are anticipating that license to enter revenues should exceed \$150,000.00 this year in total. That would be a record year for APC's land department.

APC Services is continuing its efforts to market services outside of APC lands. The company recently

applied for 8(a) status, and has been advised that the application is in order and has passed initial screening. Upon certification by the Small Business Administration, APC Services will be able to market itself within the government contracting arena as well.

Wētaviq Ltd. is completing its first full year of operations at King Salmon Air Force Base. Wētaviq manages the transportation services for Chugach Support Services, the prime contractor for the Air Force contract.

We are exciting about the road work the Native Village of Port Heiden will be undertaking this year. APC has been in discussions with Port Heiden concerning the gravel source on APC lands.

It is an exciting time of year. The first kings are being caught, and many of us are preparing for a very busy summer fishing season. BE SAFE.

Sincerely,

Ralph Angasan, Sr.
APC President

June 6, 2008

Volume 1, Issue 3

Mission Statement

The mission of Alaska Peninsula Corporation is to protect and preserve the land and the culture while growing the assets and enhancing the quality of life of APC shareholders.



Legal Report—The Alaska Land Transfer Acceleration Act and APC

Alaska Peninsula Corporation is completing the final stages to obtaining patent to approximately 400,000 acres of land under the Alaska Native Claims Settlement Act. Statewide conveyance of Native Corporation

entitlement had been log jammed for years. The log jam was further complicated when, in 1998, Congress passed the Alaska Native Veteran's Native Allotment Act, resulting in an additional roughly 5,000 applications. Complicating

the conveyance of entitlements were long running and very bitter disputes between environmental groups and private oil, timber and mining interests.

Continued on Page 5.....

Inside this issue:

A Walk Down Memory Lane	2
Just for Fun!	3
Wētaviq Report	4
APC Services Report	4
Board Members & Management	5
Answers to Puzzles	5



A Walk Down Memory Lane...



Annie Mike and Mary Wassillie from Kokhanok.



Akelena Holstrom & Lisa Olsen from South Naknek.



Vickie Alto, Gary Kraun, Buzz Peterson, Peggy Kraun, Freddy Kraun (held by Peggy), Debbie Kraun & Andrew Peterson (from L to R) in South Naknek.



APC Shareholders at the Annual Meeting held in Kokhanok on March 29, 2008.



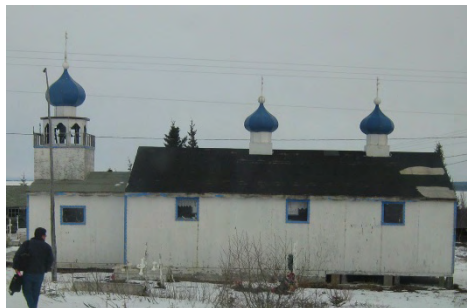
Tim Enright from Ugashik.



Juliana Monroe from South Naknek.



Catherine Mike and Lydia Olympic, both Kokhanok shareholders.



Russian Orthodox Church in Kokhanok.



Pete Hill, Lary Hill, & Shirley Nielsen.



Steve Newatak of Kokhanok.



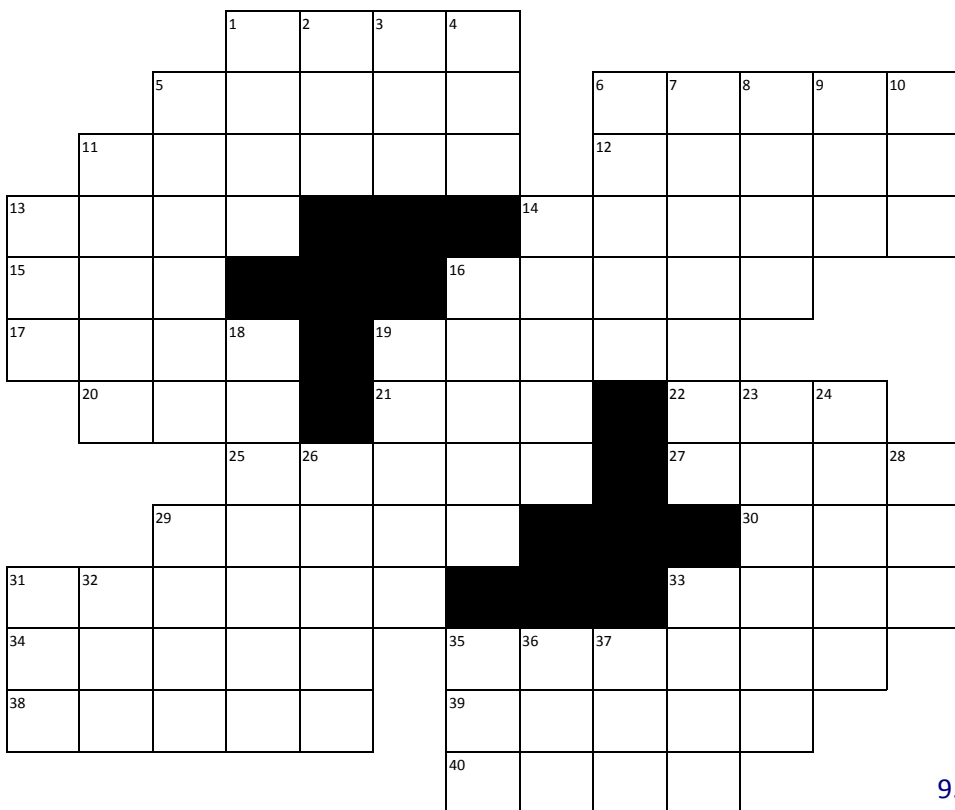
Gregory Anelon, Jr. of Newhalen.



Vera Angasan, Trefon Angasan, Sr., and Trefon Angasan, Jr.



Just For Fun!



MINI-SUDOKU

2			3	4	
	5	4	2		
				3	
	6				
		2	1	6	
	3	1			4

Answer on Page 5

We love photo's!

If you have a photo you'd like to share, please email them to Maile Zimin at mzimin@alaska.net.

ACROSS

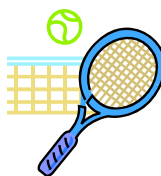
1. Soothsayer's sign
5. Noisy sleeper's sound
6. Use an atomizer
11. Bit of protective headgear
12. "If ---walls could talk..."
13. Admiral's military branch
14. Woodland region
15. Frothy pub order
16. Express alternative
17. Cause to yawn
19. Bottle inserts
20. "One if by land, two if by ----"
21. Acorn someday
22. Recede, as the tide
25. Tops of buildings
27. Barnyard tower
29. School corridors



30. "Out with the old, in with the ---!"
31. Your brother's daughters
33. Biblical paradise
34. Nevada neighbor
35. Made a cat's noise
38. Catholic bigwigs
39. Request given to a waiter
40. Masses, as of gum

DOWN

1. Having no siblings, as a child
2. A family member
3. Before, in verse
4. Tennis court barrier
5. Harsh
6. Wall Street share
7. Sentence fragments
8. Spool on a fishing rod



9. Donkey or burro
10. However
11. Heavenly "hats"
13. Catch, as a suspect
14. Companions for spoons and knives
16. Goofs off
18. Pain caused by altitude changes
19. Chills, as wine
23. Loose-leaf notebook
24. Run, as colors in the washer
26. Butter substitutes
28. Be in possession of
29. Pile
31. Pup's bite
32. Groom's words
33. Females of the flock
35. Do a lawn chore
36. Historic epic
37. Like 3, 7, or 11



Answer on page 5



Wētaviq, LTD Report

The Wētaviq LTD board of directors has recently convened to discuss the future organization of business operations, growth and development of administration and future marketing for contract opportunities.

It's recognized the corporation has reached a position to which we must focus on development of administrative and executive capacity building in order to effectively demonstrate viability and administrative function to potential vendors. Currently under the existing management of Wētaviq LTD, there are two administrative employees managing the day-to-day business functions of the corporation, which until now has been adequate. However, in order to become a serious or competitive solicitor for real business, Wētaviq lacks the necessary business development skills and contractor-knowledge and experience that might be found in an actual chief executive. Consequently, Board President, Trefon Angasan, has appointed a planning committee

consisting of board members Gary Nielsen, Carvel Zimin, Jr. and employees Mary Jane Nielsen and Brad Angasan to explore feasibility of a Chief Executive Officer (CEO).

A preliminary meeting was held on Monday May 19th, employing the services of Growth Company consultant Lynne Curry to determine the possible needs that would justify the employment of a chief executive officer. It's partly determined that through the existing sub-contract provided by Chugach Support Services, Inc. (CSSI), Wētaviq has a unique opportunity to negotiate additional resources for management of King Salmon Air Station if we possess the demonstrated ability to manage such resources in an effective and holistic manner. In effect, CSSI has left it up to Wētaviq to develop internally during this probationary stage of development. It is also determined the corporation seeks to expand beyond the management of its existing sub-contract into a broader scope

of contract management services outside the current target market of King Salmon Air Station.

At this time, it's likely Wētaviq may have the justification needed to take the next step toward re-engineering administrative management. Ideally, the nominal executive leadership must possess significant knowledge and experience with growth and development, marketing, solicitation of contract resources, and above all, have a means to implement and create objectives with realized achievement toward the mission of Wētaviq LTD.

The Board of Directors will have a strategic planning workshop to outline a clear direction for business development, management and corporate growth. Additional consultation will be solicited from experienced facilitators experienced in dealing directly with small corporations such as Wētaviq, LTD.



APC Services, LLC Report

APC Services, LLC (APCS) has had some changes recently, including the placement of Mr. Ralph Angasan, Sr. as the CEO in April 2008. His extensive people network is benefiting APCS and provides access to new opportunities.

APCS has also added two new clients: Full Metal Minerals (FMM) and First Student. APCS is working at FMM's Forty Mile prospect conducting hydrology and water quality studies. FMM is conducting exploratory drilling at several sites in the Forty Mile District near Chicken, Alaska. APCS has gone to the site to conduct site reconnaissance and installed a hydrology station and collected water quality samples from nearby streams to begin baseline environmental studies at their prospects. Those studies are required to move from the prospect phase to mining operations. If you would like to learn more about FMM you can check out their web site at www.fullmetalminerals.com.

First Student is a transportation company. In Alaska, their operations include bus services for school districts in the Matsu Borough, Homer, Fairbanks, and Healy. APCS is conducting long term groundwater monitoring projects for First Student at two of their former facilities in Anchorage and Eagle River, Alaska. The projects include writing of work

plans, collecting groundwater samples and report writing. If you want to learn more about First Student you can visit their web site at www.firstgroupamerica.com.



Lee Ludvick conducting discharge measurements at Otter Creek in May 2008.

APCS continues to work at the Pebble site conducting hydrology, water quality and trout telemetry studies. During the month of May, APCS, including APC shareholders conducted hydrology studies and fish capture work in support of telemetry studies to learn the life cycles of trout that spawn in Upper Talarik Creek.

Please feel free to stop by and visit our office to say hello and drop off a resume at 4450 Cordova Street, Suite #120, Anchorage, Alaska, 99503.

Job Opportunities Within APCS

Administrative Assistant — Responsibilities include word processing, report production, accounting assistance, answering phones



and filing. Must be proficient using Microsoft Office software including Word, Excel, and PowerPoint. The position is a part-time opportunity with potential to be a full-time position with benefits. Compensation is \$12.00 to \$16.00 per hour, depending on experience

Biologist — Responsibilities include weekly telemetry flights, fish capture, research, and reporting related to trout life cycles. Fisheries experience and marine mammal experience preferred. Full-time work through the summer and part-time work in the fall. Compensation is \$20 to \$35 per hour depending on experience.

Please email resumes to: gdubois@apcservicesllc.com

In Remembrance of Our Loved Ones



APC Board Members and staff would like to extend our deepest sympathy and condolences to the families and friends of those who've recently lost someone special. We apologize if your loved one is not named as we've only been notified of those listed below.

Dorothy E. Davis, 42, Palmer



Board Members & Management



Ralph Angasan, Sr.
President



Gary Nielsen
Vice President



Trefon Angasan, Jr.
Secretary



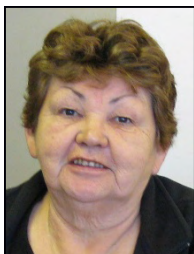
Carvel Zimin, Jr.
Treasurer



Ted Angasan, Sr.
Board Member

APC Services, LLC Members

Ralph Angasan, Sr.— CEO & Member
Mary Jane Nielsen—Member
Carvel Zimin, Jr.—Member



Annie Christensen
Board Member



Nancy Flensburg
Board Member



Shirley Nielsen
Board Member



Terry Wassillie
Board Member



Mary Jane Nielsen
General Manager

Wētaviq, LTD Board of Directors

Trefon Angasan, Jr.—President
Gary Nielsen—Vice President
Carvel Zimin, Jr.—Secretary/Treasurer
Ralph Angasan, Sr.—Board Member
Annie Christensen—Board Member

Legal Report

.....continued from Page 1

Answers to Puzzles from page 3

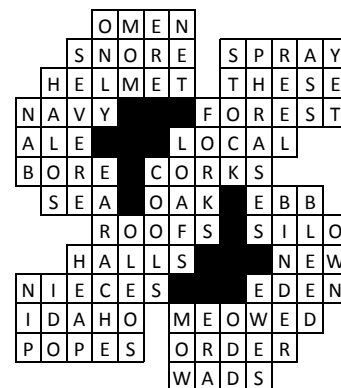
In 2001, BLM proposed a plan to “expedite” the process to completion by the year 2020. In other words, BLM saw no light at the end of the tunnel until fully 50 years after the passage of ANCSA.

In response, Native groups, the government and the State worked together to develop the Alaska Land Transfer Acceleration Act of 2004. APC has been working with the ALTAA almost since its passage in December of 2004. APC, using the deadlines imposed by the Act, was able to combine selection entitlements under ANCSA and fulfill its entitlement under Section 202 of ALTAA. In addition, under Section 203 of ALTAA, APC was able to negotiate final close-outs. APC’s land committee, chaired by Ted Angasan, worked closely with the BLM and APC land consultant Jack Moores on these matters. The full board had numerous meetings with the BLM in order to complete its final selection priorities well before the ALTAA deadline.



APC also worked with the BLM to resolve Native Allotment claims. APC’s policy has historically been to support all valid Alaska Native Allotments. APC also found assistance under Title III of the ALTAA, which allows Native corporations to more readily accommodate the grant of an Alaska Native Allotment application when there are conflicts with State or ANCSA selections, or for title recovery purposes. Section 301 allows APC to give written concurrence to the Secretary of Interior to correct conveyances that fail to exclude Allotment applications. APC entered into voluntary reconveyances under Section 302 to facilitate recovery of title so that Native Allotment applications might be granted. Finally, Section 303 of ALTAA allows for APC and allottees to agree upon relocation of amended applications.

APC, working through the ALTAA process, is obtaining its full land entitlement, after a good deal of hard work by the Board of Directors within the near future.



2	1	6	3	4	5
3	5	4	2	1	6
4	2	5	6	3	1
1	6	3	4	5	2
5	4	2	1	6	3
6	3	1	5	2	4



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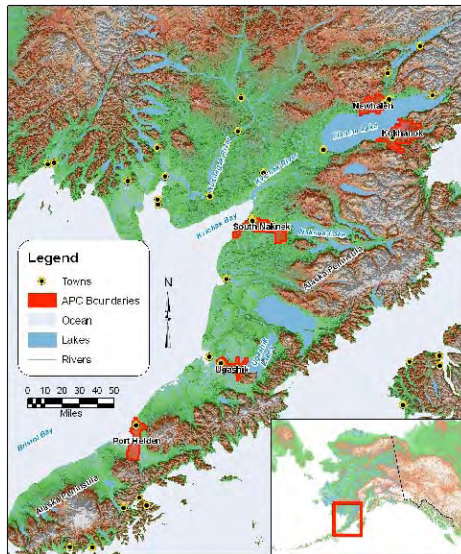
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E-mail: wetaviq_proj_director@gci.net

Alaska Peninsula Corporation (APC) encompasses five small villages which are consolidated to form Alaska Peninsula Corporation. Those villages are:

Meshik Incorporated (Port Heiden), Merge Date: 11/3/78
Qinuyang Limited (South Naknek), Merge Date: 11/3/78

Kokhanok Native Corporation, Merge Date: 2/27/80
Ugashik Native Corporation, Merge Date: 2/27/80

Newhalen Native Corporation, Merge Date: 4/6/81



APC, an Alaska Native Claims Settlement Act Village Corporation manages approximately 400,000 acres of land within the APC village land withdrawals areas, has income derived from leasing, and licenses to enter APC lands. APC has entered into surveying contracts from the Bureau of Land Management and managing gravel sales.



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To:



Happy 4th of July!!
Please have a safe holiday!

