



June 14, 2016
FOR IMMEDIATE RELEASE

Charlene Ostbloom, VP of Communications
Doyon, Limited
(907) 459-2123
ostbloomc@doyon.com

Jason Moore, Sr. Dir., Corporate Affairs
Cook Inlet Region, Inc. (CIRI)
(907) 263-5194
jmoore@ciri.com

CIRI invests alongside Doyon in Nenana basin oil and gas exploration

Doyon, Limited (Doyon) and Cook Inlet Region, Inc. (CIRI), both Alaska Native Regional Corporations, announce CIRI's investment alongside Doyon in the current oil and gas exploration of the Nenana basin in the Central Interior of Alaska. Earlier this summer, Doyon announced the commencement of drilling at its Toghoththele #1 exploration well. Today, CIRI joins Doyon in its investment and efforts to locate commercial hydrocarbons in the Nenana basin.

Doyon, headquartered in Fairbanks and Alaska's largest private landowner, has been actively exploring for oil and gas resources in the Nenana basin for more than a decade. It has acquired modern seismic data and drilled two exploration wells in the basin to date.

CIRI, headquartered in Anchorage and Southcentral Alaska's largest private landowner, has been active in the oil and gas activities in the Cook Inlet basin for more than 40 years as a lessor, royalty owner, and, at times, a working interest owner, co-venturer and explorer.

Doyon spud the Toghoththele #1 well on June 1. CIRI joins that effort, as well as Doyon's broader exploration of the Nenana basin.

"We are beyond pleased to be partnering with CIRI in our exploration efforts," said Aaron Schutt, president and CEO of Doyon. "CIRI's commitment speaks to the potential of a commercial-sized oil or gas find in the Nenana basin and their confidence in our efforts so far."

"We are excited about this new partnership with a fellow Alaska Native corporation," said Sophie Minich, president and CEO of CIRI. "The Nenana basin offers a promising opportunity to meet the energy needs of interior Alaska and provide additional benefits to our shareholders."

Doyon is the sole lessee of approximately 400,000 acres of State of Alaska leases in the Nenana basin and owns the subsurface mineral interests to an additional 42,000 acres.

About Doyon, Limited

Headquartered in Fairbanks, Doyon, Limited has more than 19,500 shareholders and was established under the 1971 Alaska Native Claims Settlement Act. Doyon, one of the top 10 Alaskan-owned companies with subsidiaries in oilfield services, government contracting, and tourism, is also the largest private landowner in Alaska and one of the largest in North America. Its mission is to continually enhance its position as a financially strong Native corporation in order to promote the economic and social well-being of its shareholders and future shareholders, to strengthen its Native way of life, and to protect and enhance its land and resources. For more information, visit www.Doyon.com.

About CIRI

Headquartered in Anchorage, CIRI is proudly owned by more than 8,700 shareholders. It is Southcentral Alaska's largest private landowner, with approximately 1.3 million acres of subsurface land in Alaska. CIRI holds a diversified portfolio of investments focused on real estate, energy and infrastructure, environmental remediation and government contracting, construction and oilfield services, and private equity. CIRI has paid out over \$1 billion in cumulative dividends and distributions to its shareholders since the company's inception. To learn more, visit www.CIRI.com.

#