We hope everyone is enjoying the last part of summer. Although the weather this summer has been wet, it has produced a great berry picking season. We hope you have been able to get out on the tundra and harvest some berries. With the ups and downs of the pandemic, participating in the great outdoors and engaging in subsistence activities helps us all get through these uncertain times.

We have been monitoring the recent surge of the COVID-19 variant and are taking action to mitigate the risks to our businesses and assure the safety of our staff and customers. To maximize protection from the Delta variant and prevent possibly spread to others we encourage vaccination against COVID-19.

Staff are busy planning and preparing for the 48th Annual Meeting of Shareholders scheduled for 10:00AM September 25th. The theme “Our Drums Beat Strong: Yesterday. Today. Tomorrow.” is very fitting for SNC and the Annual Meeting. We are excited to share the progress that SNC has made this past year. The 2020 SNC Annual and Trust reports have been mailed to shareholders and we have mailed the proxy packets for the upcoming Annual Meeting and Election of Directors. The meeting will be virtual this year due to the uncertainty of COVID 19 and our duty to lead with responsibility. We will have both recorded presentations as well as a live Q&A session. If you would like to submit a question or comment in advance, please submit to: Questions@snc.org.

We are pleased to announce that Sharon Elliott has been hired to lead our Financial Services subsidiary. Sharon has many years of experience in title and escrow services and is a proven leader in business development, marketing, and executive level management. We welcome Sharon to her new role and are excited to have her expertise and vision to take our title and escrow companies to the next level.

Our leadership team continues to carry out the SNC Strategic Plan adopted by the Board last summer. Progress is evidenced by our financial outcomes meeting and exceeding our budget. We continue to actively explore acquisition opportunities to diversify and grow our businesses. Leadership is continuously managing our general and administrative expenses, and administrative functions and expenses that do not effectively contribute to our business model have been reduced or redesigned.

We are pleased that the Supreme Court ruled that Alaska Native Corporations are eligible for 2020 CARES Act funding. This decision ensures Alaska Natives will continue to benefit from the unique but effective structure in Alaska which includes the federally recognized Tribes, ANCs, and other tribal organizations. SNC received $5,962,397.35 of 2020 CARES Act funding and the Board will be meeting in special session to determine how the funds will be spent within the parameters of the CARES Act.

We look forward to your attendance in the upcoming 48th Annual Meeting of Shareholders and hope you enjoy the remainder of the summer.

Barb (Qasuġłana) Amarok, Chair of the Board

Charles E. Fagerstrom, CEO
The SNC Virtual 48th Annual Meeting of Shareholders date is approaching!

Register by 9:00 AM AKDT September 25, 2021 at www.snc.org

There are three options for registration and levels of participation:

1. To fully participate with the ability to view and ask questions live during the meeting, you must register by visiting www.snc.org. During the registration process, you will be able to submit questions that will be addressed during the meeting. You may submit additional questions to Questions@snc.org.

2. To participate by phone only, call the number provided to listen and ask questions live during the meeting. This option does not allow for viewing the meeting. You may submit questions to Questions@snc.org that will be addressed during the meeting.

3. To watch and hear the meeting, you can stream the meeting on the snc.org website. This option does not allow for you to ask questions live. You may submit questions to Questions@snc.org that will be addressed during the meeting.

Pre-submitted questions are due by 5:00 PM AKDT September 22, 2021

Reminder to vote by the deadline of 5:00 PM AKDT September 22, 2021 for a chance to win proxy prizes!

GO ONLINE TO: sncvote.org
or
SIGN, DATE AND MAIL PROXY CARD TO:
Hutchings & Associates CPAs
PO Box 241167
Anchorage, AK 99524
or
SEND VIA FAX: 907.290.5737
SEND VIA EMAIL: tatyana@ha-akcpa.com

Need to locate your Shareholder ID and PIN to vote online?
Contact Hutchings and Associates: 907.563.2727
For more information and to submit completed Shareholder Forms please contact the Shareholder Department:
Nome: 907.387.1200 / Anchorage: 907.929.7000 / Email: shareholder@snc.org.
Under the 1991 Amendments to ANCSA (43 U.S.C 1601 et sq), you may give stock only to person(s) who are your child, grandchild, great-grandchild, niece, nephew, brother or sister. This person(s) must be Alaskan Native, a descendant of an Alaskan Native, legally or tribally adopted into your family.

You do not have to wait until passing for your heirs to become Shareholders! You may gift shares by filling out the Gift of Sitnasuak Native Corporation Stock Form. Forms are available on our website, in our offices in Nome and Anchorage, forms may also be requested via email or mail.

**Shareholder Benefits:**

- Annual Heritage Distributions
- Scholarships (SNC Trust & SNC Foundation)*
- Bereavement Support*
- Shareholder Rent Discounts (Nome)
- Shareholder Heating Fuel Discount (Nome)*
- Annual Elders Benefit Distribution
- Shareholder Homesite/Campsite Program (Nome)
- Shareholder employment opportunities*

* Applies to Descendants as well

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**Required Documents to Complete the Gift of SNC Shares**

- Gift of Stock form, notarized [Shareholder]
- Acceptance of Gift form, notarized [recipient]
- Copy of Birth Certificate [recipient]
- Copy of Social Security Card [recipient]
- Verification of Tribal Enrollment [recipient]

Please turn in the above documents to the Sitnasuak Native Corporation Shareholder Department. We need the original gifting forms; however, you can email or mail in copies of the recipient’s supporting documents.

If you need a Notary, please contact the Shareholder Department to schedule an appointment.

<table>
<thead>
<tr>
<th>Nome Office</th>
<th>Anchorage Office</th>
</tr>
</thead>
<tbody>
<tr>
<td>907-387-1200 (Main)</td>
<td>907-929-7000 (Main)</td>
</tr>
<tr>
<td>907-387-1226 (Shareholder Dept)</td>
<td>907-929-7021 (Shareholder Dept)</td>
</tr>
</tbody>
</table>

PO Box 905
ATTN: Shareholder Dept
Nome, AK 99762

2700 Gambell St, Ste 300
ATTN: Shareholder Dept
Anchorage, AK 99503

shareholder@snc.org
Leila Smith is a SNC Descendant from Anchorage, Alaska and had also grew up in Shaktoolik and Hawaii. Leila’s parents are Eric Tetpon Jr. and Lillian Tetpon, Eric Tetpon Jr. is from Shaktoolik, Alaska, and Lillian Tetpon whose maiden name was Hanaka, was from Mary’s Igloo, Alaska. Leila is married to Daniel P. Smith Sr. and has 4 children.

Leila’s hobbies consist of camping, fishing and travelling. She likes visiting her husband’s family in Michigan and exploring the many attractions and sporting events while she can.

Leila previously worked for BLM, Old ANS hospital, New ANMC, Southcentral Foundation and Bering Straits Native Corporation.

Leila Smith joined SNC’s Administration team March 2021 as Office Assistant.

“I am so thankful for the opportunity to work for Sitnasuak Native Corporation. I know so many Shareholders from our Northwest Region of Alaska. I am thankful and gracious to have the opportunity to work for such a wonderful company, Shareholders and many friends that I’ve met and ones that I’ve known all my life! Thank you.”

Welcome, Leila!

Robert (Rob) Stacy is from Anchorage, Alaska. His family consists of his best friend and partner of 20+ years, a son who is 20 and two daughters, 8 and 9. He loves to spend time with his family fishing, camping, traveling and attending sporting events. Additionally, coaching his kids in baseball and softball.

Rob joined the SNC team June 1, 2021 as Staff Accountant. His duties at SNC are to prepare monthly financial statements for assigned subsidiaries, perform financial analysis and prepare reports, reconciling of the corporate bank account and prepare and post journal entries.

“Rob brings twenty years of financial experience from working in the mortgage industry to his recent role at Fidelity Title Agency of Alaska. We are excited to have such a talented and dedicated addition to our team!”

Charlene Robertson, Assistant Controller

“I like the comradery and the atmosphere of the whole office at SNC. I am excited to be part of a company that wants you to grow and succeed within the company. The people that I work around makes me enjoy coming into work every day.”

Welcome, Rob!

SNC CORPORATE & SUBSIDIARY NEW HIRE/PROMOTIONS CONTINUED

* DESCENDANT  ** SHAREHOLDER

Kohren Green** – promoted to Tank Farm Manager (Bonanza Fuel)
Silas Takak – (Bonanza Fuel)
Bradley Larsen* – (Bonanza Express)
Katherine Scott** – (Bonanza Express)

Daxton Rayburn* – (Bonanza Express)
Mckenzie Gates – (Mat-su Title Agency)
Clara Ahtclaiseayek** – (Fidelity Title Agency)
Quinuqshuq, Lyric Renee Dotomain is a Shareholder graduate that was born and raised in Anchorage, Alaska. Her mother is Erline Weston (Dotomain) from Nome and her grandparents are Caleb and Janet Dotomain.

Lyric graduated this May of 2021 from the University of Anchorage Alaska with a Bachelors Degree in Psychology with a concentration in behavior analysis. She is proud to be the first in her family to graduate from college. Lyric is committed to continuing her education to obtain her Chemical Dependency Counseling Certification to become an addiction counselor.

“Witnessing firsthand the impacts of addiction in our communities made a really big influence in my choice to go into this specific type of psychology. I love to help others and work towards uplifting our local communities. Once I get some experience, I’d like to apply for the master’s program for clinical psychology to eventually become a licensed therapist.” Lyric

“SNC scholarships have helped me with the financial burden college can bring and am really happy our corporation is investing in our youth because people like me wouldn’t have been able to succeed to get to this milestone.” Lyric

Lyric has worked full-time throughout her educational journey in her field of study and was awarded the Living Our Values Award by CEO, Katherine Gottlieb from South Central Foundation for the remarkable work she has been doing while going to school.

Siluasiaq, Vanessa Guzman is a Shareholder graduate and continuing scholarship recipient from Nome. Her parents are Dale Crandall and Pauline (Olanna) Sharpe. Vanessa was raised in several areas in Northwest Alaska, including Nome. She currently resides in Anchorage with her husband Lowen and two children; 2 year old Elise and new born Dilon.

Vanessa graduated May 2020 with a Bachelor of Science in Dietetics from the University of Alaska Anchorage. She recently completed her Graduate Certificate in the UAA Dietetic Internship this Spring! Her next steps are to gain credentials and licensure as a Registered Dietitian.

“I always knew I wanted to be in health care because I love helping people. I chose dietetics because growing up I never learned or realized how our food choices can affect our health, which led my intrigue to the field of nutrition. I naturally gravitate toward working with Rural Alaska in community outreach and nutrition education. I have several years of employment history in statewide Tribal Health and would love to return to work in Tribal Health to serve our people.” Vanessa

Vanessa also shared, “the SNC scholarship, including regional scholarships, have greatly helped me in getting through school. It was nice to rarely ever pay out of pocket for tuition, I am so thankful that our Corporation is investing in further education!”

Vanessa expressed her excitement to be an Alaskan Native healthcare provider as “it is a wonderful opportunity to build trust and make a difference in the health and lives of others.”

“I often reminded myself if others can graduate with a Bachelor Degree, so can I. Also it is important to stay connected to your family and friends while you are in college because it had driven me to keep going especially through challenging times.” -Vanessa Guzman
SITNASUAK NATIVE CORPORATION WOULD LIKE TO HEAR FROM YOU!

We would like to hear from current or past SNC Shareholder & Descendant Scholarship Recipients. If you would like to share your education journey and inspire others, please reach out to us at communications@snc.org.

Please Include:

- A photo of 600 dpi (dots per inch, the higher the better for a clear quality photo)
- Description of achievement and Bio
- Contact information for SNC to reach out to connect with the Shareholder or Descendant

HOMESITE/CAMPSITE PROGRAM
APPLICATION DEADLINE: SEPTEMBER 30, 2021

The Sitnasuak Native Corporation Land Use Policy preserves and protects our indigenous land for Shareholders to use for family, cultural and business activities. These programs are available for all Shareholders:

CAMPSITE PROGRAM
Set up your own camp area for subsistence and recreational activities.

HOMESITE PROGRAM
Land lease agreements allow you to establish a primary place of residence.

SPECIAL USE PERMITS
Permits are available for fisheries, grazing, mining, historical preservation, land development and other purposes.

*PLEASE NOTE: When submitting a special use permit, please send in the application at least 3 weeks in advance for timely review and approval processes to take place.

For more information and permit applications, contact:

Land Staff
Nome Headquarters
214 Front Street, 2nd Floor
Nome, AK 99762
907.387.1220
1.877.443.2632
Protecting SNC’s lands and resources is a critical component of SNC’s current Strategic Plan and Mission Statement. SNC’s Land Department takes the management and protection of SNC lands very seriously. The Department manages approximately 232,174 surface acres in the Nome and Bering Strait region. The Department participates in negotiation and evaluation of campsite permits, homesite leases, access over SNC lands, different types of commercial use, and the implementation of corporate strategies related to the land. As you can imagine, managing and protecting SNC lands can be a challenge.

SNC prioritizes striking a balance between protecting the land for future generations and sustainable commercial use to improve opportunities for our shareholders. Because SNC lands are privately-owned, shareholders and non-shareholders are required to obtain a permit for land access and recreational and subsistence activities such as camping; hunting; road, trail and off-road use; snow machine and dog races; and commercial and industrial activities such as mining exploration and operations; agriculture; land development; communications and construction projects; materials sales; and fisheries use.

Due to the remote nature of SNC lands, it is vulnerable to trespass, disturbance and waste. Any non-authorized use on SNC lands is considered trespass and trespass can be caused by individuals and motor vehicle or equipment access. Trespass may be prosecuted to the full extent of the law. Disturbance of the land occurs where there is a clearing of tundra, vegetation or soil, or land movement by motorized or other means. Waste occurs when there is an unreasonable, improper, harmful or destructive use of the land such as pollution in any form, erosion, garbage and trash.

Unfortunately, from time to time, the Land Department is informed that trespass, disturbance and waste is occurring on SNC land by shareholders and non-shareholders. These are serious concerns presently and for our future generations of land users. The SNC Land Department cannot monitor all of our land by itself and asks for assistance in mitigating these harmful practices.

If you observe trespass, disturbance or waste, gather as much information as you safely can - including time, date, location and nature of the suspected activity and the person or vehicle involved - and report back to SNC by calling (907) 387-1200 and asking for the Land Department. (For your safety, please do not attempt to confront anyone).

The future health and protection of SNC land is everyone’s responsibility. SNC appreciates your cooperation and respect for our lands. Successful compliance with our land use policies will enable the continued use and enjoyment of SNC lands, now and into the future.

Please always feel free to contact the Land Department with any questions about SNC lands and policies and shareholder benefits and responsibilities.

Shareholder & Descendant Benefits of SNC Land:

- SNC Homesite & Campsite Program
- Gathering of Greens, Berries and other Natural Resources
- Hunting of Animals Land, Air and Sea
- Respectful Recreation
- Hiking
- Biking
- Bird Watching
- Photography
- Conservation
- Winter Recreation
YOU CAN HELP TO PRESERVE & PROTECT OUR LAND

IF YOU OBSERVE SUSPICIOUS ACTIVITY OCCURRING ON SNC LAND, PLEASE CONTACT OUR LAND DEPARTMENT IMMEDIATELY BY CALLING 907.387.1220 OR EMAILING: LAND@SNC.ORG
The 48th Annual Meeting of Shareholders will be held virtually

The meeting starts at 10 a.m. AKDT on Saturday, Sept. 25, 2021. Join as early as 9:45 a.m. AKDT to view a performance of the St. Lawrence Island Dancers and to test your connection!

Register by 9:00 AM AKDT September 25, 2021 at www.snc.org

There are three options to access the meeting:

1. To fully participate with the ability to view and ask questions live during the meeting, you must register through the Zoom link.

2. To participate by phone only, with the ability to ask live questions dial toll free: 1-888-788-0099; Meeting ID: 825 7294 0442; Passcode 202148 (Participant ID not required) This option does not allow for viewing the meeting.

3. To watch and hear the meeting, go to www.snc.org to view on the home page. This option does not allow for you to ask questions live.

Questions must be submitted by 5:00 PM AKDT September 22, 2021. For those who do not submit questions by then you can ask live questions the day of the meeting if you register via Zoom by going to www.snc.org or call in with the information provided.

2020 ANNUAL REPORT

PHOTO CREDIT CORRECTION: ST. LAWRENCE ISLAND DANCERS

SNC apologizes to the St. Lawrence Island Dance Group for an error that had occurred in publishing the incorrect group in the photo credits section located in our 2020 Annual Report.

We would like to thank the St. Lawrence Island Dance Group for their amazing performance, strong culture, and contribution to our community.

Quyaana!
GLOSSARY OF FINANCIAL TERMS

**ASSETS** are property or items of value owned by the Corporation.

**CONSOLIDATED BALANCE SHEETS** show the combined financial condition of the Corporation and its subsidiaries by listing the assets, liabilities, and shareholder’s equity at the reporting date.

**CONSOLIDATED STATEMENTS OF CASH FLOWS** show the sources of cash the Corporation and its subsidiaries received and how it used cash during the year.

**CONSOLIDATED STATEMENTS OF INCOME** show the amount of profit the Corporation and its subsidiaries earned during the year.

**DEPRECIATION** is an accounting method of allocating the cost of a physical or tangible asset over its estimated useful life or life expectancy.

**EXPENSES** are the cost of all Corporation activities.

**GOODWILL** is the intangible asset which accounts for the excess purchase price of a company over the fair value of its net assets.

**INTANGIBLE ASSETS** are not physical in nature, such as tradenames, non-compete agreements, copyrights, and title plants.

**INVENTORY** is goods available for sale and/or raw materials used to produce goods available for sale.

**INVESTMENTS** are assets or items acquired with the goal of generating income or appreciation in value.

**LIABILITIES** are debts or obligations stated in monetary terms.

**NET INCOME** is total revenue, less total expenses.

**OPERATING REVENUES** are the revenues the Corporation generates from its primary business activities.

**SHAREHOLDERS’ EQUITY** is the shareholders’ ownership in the Company obtained by subtracting total liabilities from total assets.
CONSOLIDATED BALANCE SHEETS (Pg 21) show the combined financial condition of the Corporation and its subsidiaries by listing the assets, liabilities, and shareholder’s equity at the reporting date.

### Assets
- are property or items of value owned by the Corporation.

### Liabilities
- is what the company owes.

### Shareholder’s equity
- is the shareholders’ ownership in the Company obtained by subtracting total liabilities from total assets.

### Investments
- are assets or items acquired with the goal of generating income or appreciation in value.

### Goodwill
- is the intangible asset which accounts for the excess purchase price of a company over the fair value of its net assets.

### Intangible assets
- are not physical in nature, such as tradenames, non-compete agreements, copyrights, and title plants.

### Inventory
- is goods available for sale and/or raw materials used to produce goods available for sale.
CONSOLIDATED STATEMENTS OF INCOME (Pg 22) show the amount of profit the Corporation and its subsidiaries earned during the year.

Expenses are the cost of all Corporation activities. Net income is total revenue, less total expenses. Operating revenues are the revenues the Corporation generates from its primary business activities. Depreciation is an accounting method of allocating the cost of a physical or tangible asset over its estimated useful life or life expectancy. Consolidated Statements of Cash Flow (Pg 24) show the sources of cash the Corporation and its subsidiaries received and how it used cash during the year.
IN MEMORIAM

Our sincere condolences to the family and friends of the recently passed on Shareholders.

JACQUELINE BROWN  MARY NOYAKUK  RICHARD SOCKPICK
LAURA EVANS  HAZEL NYBERG  VINCENT TOCKTOO
KARL HAUk  JAY OLIVER  CHARLES TOLOFF
TOMMY HERMAN SR.  RAYMOND OZENNA  ERIC TRIGG
JOHN JOHNSON  SEAN PENETAC  KATHERINE VALENTIC
BERNIE LARSEN  JO PUTMAN  SHERILEE VAN ZANDT
MARY MASTERSON  MARIE READER  ANTHONY WALLUK
JARED MILLER  MICHAEL SCOTT  DANIEL WALLUK
JOY MINIX  PEGGY SHERMAN-LUCE  MARK CLARENCE WILLOYA

PLEASE SEND OBITUARY AND ADDITIONAL INFORMATION TO SHAREHOLDER@snc.org

WE ARE LOOKING FOR YOU

ATTATAYUK, JOHN  FLOYD, RUTH  OLSON, JENNIFER
BUCK, MARY  GIFFIN, LAURA  OMELEK, RICHARD
CHAPMAN, OLIVER  GOLDSBERRY, SAMUEL  OTTON, BRUCE
CHILDERS, ALLISON  HAWORTH, JULIA  OZENNA, DAWN
COLEMAN, GRETCHEN  HEIDLEBAUGH, JAMES  SANchez, ANNOKAZOOKA
DIXON, SCOTT  HERMAN, SIDNEY  SCOTT, ALONZO
DOUGLAS, ALIE  HICKOK, ELIZABETH  SILook, IVan
ERNAK II, FREDERICK  JACK, HAZEL  SMITH, STARLA

If you know the whereabouts of a missing Shareholder, please submit information on MyPortal or contact our Shareholder Department at shareholder@snc.org, or call in Nome at 907.387.1200 or Anchorage at 907.929.7000.
UPCOMING SNC BOARD MEETINGS

- November 2, 2021 - Committee Meetings
- November 3, 2021 - Subsidiary Meetings
- November 4, 2021 - Quarterly Full Board Meeting

Interested in participating during Shareholder Comments?

Call our Nome office: 907.387.1200,
Anchorage office: 907.929.7000 or
email: shareholder@snc.org

What MySNC Shareholder Portal Provides For You:

Fast, Easy and Secure access to View and Manage:

- SNC’s Latest News
- Contact Information
- Distributions, Checks & Direct Deposits
- Tax Information
- Custodial Accounts

VISIT SNC.ORG
GUIDED BY OUR VALUES

Ukpaisrun | Spirituality
Qinuinnaq | Humility
Kammakłui Nunamiituat | Reverence Toward Nature
Puyaunau Inupiaqtun Itłusiq | Pride in Culture
Iñupiuraqluta | Speaking Our Traditional Language
Nagguatun Kulliaglutin | Honesty
Kattiiłutıŋsahuagat | Cooperation
Uttakiragagin | Patience
Aŋalataasran | Responsibility
 Sağiknatuak Sauaq | Hard Work
Kammakłui | Obedience
Kanniglusi | Open Communication
Aziusrat Sugunnai | Avoidance of Conflict
Munnakłui Kiqunnaisi | Commitment to the Family
Nagguagiktut Ilagit | Love of Children
Innuqilaqluit Ilagit | Respecting Others
Utuqannat Kammagiralui | Respect of Elders
Pikkaagupsi Aitturalui | Sharing
Quyniuŋniq | Humor

Where we are located:

Nome Headquarters
214 Front Street, 2nd floor | PO BOX 905
Nome, AK 99762
Phone: 907.387.1200
Open: M-F
8AM-5PM

Anchorage Office:
2700 Gambell Street, STE #300 | Anchorage, AK 99503
Phone: 907.929.7000
Open: M-F
8AM-5PM

SNC would like to thank Shareholders Rebecca Sherman-Luce and Chrystie Salesky for providing photos for this Venture. Quyaana!