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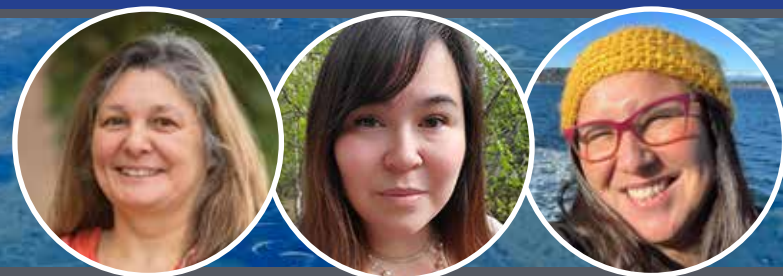
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KwnJa'

MCGRATH | TAKOTNA | NIKOLAI | TELIDA

Fall 2023

2023 ANNUAL MEETING RESULTS



Thank you for Your Support

MTNT Board of Directors appreciates your support and participation at the 2023 Annual Meeting of Shareholders held at McGrath Native Village Council's Community Center on Saturday, July 22, 2023.

By voting your paper Proxy, e-Proxy, or in person by ballot at the Annual

Meeting, we were able to establish a quorum and duly elect three (3) Directors to serve on the Board for three-year terms, expiring at the Annual Meeting in 2026.

Thank you to everyone who ran in the 2023 MTNT Elections and your willingness to continue to serve.

Congratulations to the following three elected Directors:

- Melody Magnuson-Strick, McGrath**
- Colleen Andrews, At-Large**
- Miranda Petruska, At-Large**

You may view the 2023 Annual Meeting election results, prize winners and donors online at www.MTNT.net.



KWNJA' KwnJa' is pronounced "KwinJa" and means "News" in the upper Kuskokwim Athabascan dialect.



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear MTNT Shareholders:

Thank you for your participation in the 2023 Annual Meeting of Shareholders. Every Shareholder's vote counts whether you live in region, throughout Alaska or the Lower 48, by voting you help establish a quorum to conduct business at the meeting and ensure your voice is heard in your corporation's decision-making process.

With the 2023 Annual Meeting and Board Elections, MTNT welcomes two new members to the Board of Directors: Ms. Colleen Andrews and Ms. Miranda Petruska. We're thankful for their willingness to serve and dedication to support the mission of MTNT.

As we shared during the Annual Meeting, MTNT has many accomplishments that we can be proud of and challenges that we have overcome. There is much work ahead and on the horizon for MTNT. Moving forward, MTNT will continue to closely monitor our costs, streamline processes, improve operational efficiencies, reduce redundancies, and reinvest profits back into MTNT to maintain financial stability and deliver consistent dividends.

MTNT is unique among Alaska Native Corporations by owning and operating a regulated public electric utility, McGrath Light & Power (ML&P). Upgrading ML&P's electrical distribution lines is essential to improve efficiency and reliability, reduce operating costs and afford the opportunity to support

future integration of renewable energy resources.

During 2020-2021, with federal funding from the United States Department of Agriculture, MTNT built a new power plant building and replaced its generators with four new, fuel-efficient generators, as part of the process to upgrade ML&P's facilities to a more fuel-efficient power plant. The next phase is the distribution upgrade which is now estimated to cost a minimum of \$5.6 million; significantly higher than estimated prior to the pandemic. Therefore, MTNT is actively pursuing federal funding to upgrade the distribution lines and replace ML&P's antiquated system. With support from the City of McGrath, MTNT recently applied for funding with the Office of Clean Energy Demonstrations.

MTNT also joined Tanana Chief Conference's Tribal Consortium application to secure funding allocated to MTNT via the U.S. Department of Energy, Grid Resilience Formula Grant. Securing the funding through the Tribal Consortium will help streamline reporting requirements and reduce the administrative burden of grant implementation for this funding opportunity. We anxiously await application and award statuses while seeking other resources for funding.

ML&P has been a cornerstone of MTNT's portfolio of business operations since 1978. We are truly thankful for Power Plant Operators



Arnold Andrews and Lewis "Lucky" Egrass. Mr. Andrews joined ML&P in 1998 and is MTNT's longest serving employee, serving 25 years this October. Mr. Egrass has been with ML&P for more than 16 years and is MTNT's second longest serving employee. Keeping the power on for the remote, isolated-grid community comes with great responsibility. We appreciate their dedication to MTNT Shareholders and their commitment to ML&P and the community of McGrath.

We look forward to sharing with you as we learn more. Please remember to keep your address on record up to date with MTNT so you can receive the latest news including Shareholder Dividend announcements.

We hope you and your families stay safe and healthy this fall season.

Sincerely,



Michele Christiansen
Chief Executive Officer

Contact Us

MTNT's Mission is to increase corporate profitability, provide Shareholders with economic benefits and opportunities, and to protect our corporate assets and land base, while recognizing the traditional cultural values and subsistence lifestyles of our Shareholders

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COMMUNITY NEWS

Power Plant Operator Training and More Funded by the Denali Commission

The Alaska Energy Authority (AEA), in cooperation with the Alaska Vocational Technical Center (AVTEC), is offering Power Plant Operator, Bulk Fuel Operator, and Person in Charge Training courses Fall 2023 and Spring 2024.

All training is administered by AEA, delivered by AVTEC in Seward, Alaska, and funded by the Denali Commission.

The Power Plant course is offered via a hybrid method. Power Plant Operators (PPO) from rural Alaska can increase their knowledge and skills

needed to operate a Power Plant while remaining in their community for the majority of the class. Students interact with an AVTEC instructor online in a pre-scheduled classroom video conference and in-person in Seward, Alaska during the lab segment. The Bulk Fuel Operator (BFO) class and the Person In Charge (PIC) class will be in-person only at AVTEC in Seward, Alaska.

For more information, please contact Justin Tuomi at (907) 771-3039 or jtuomi@akenergyauthority.org.

AEA/AVTEC TRAINING SCHEDULE

Power Plant Operator (PPO)

2023 PPO Online

Sept. 11 – Nov. 17, 2023

In-Person Lab (in Seward, AK)

Nov. 27– Dec. 12, 2023, or

Jan. 8 – 23, 2024

2024 PPO Online

Jan. 29 – April 5, 2024

In-Person LAB (in Seward)

April 15 – April 30, 2024, or

May 6 – 21, 2024

Bulk Fuel Operator Training

(On Campus in Seward)

Aug. 21 – Sept. 1, 2023

June 3 - 14, 2024

Fuel Shore Side PIC Training

(On Campus in Seward)

October 16 -20, 2023

To learn more and view a complete 2023/2024 Training Schedule, visit <https://www.akenergyauthority.org> or call (907) 771-3039.

Celebrating 41 Combined Years of Service



Mr. Arnold Andrews, 25 Years



Mr. Lewis "Lucky" Egrass, 16 Years



McGrath Light & Power, Est. 1978

Important Dates



Oct. 9	Indigenous Peoples'/Columbus Day	MTNT Offices Closed
Oct. 19/20	Alaska Federation of Natives Convention	MTNT Offices Open
Nov. 10	Veteran's Day	MTNT Offices Closed
Nov. 23/24	Thanksgiving Holiday	MTNT Offices Closed
Dec. 1	Address Change & Direct Deposit Deadline	MTNT Offices Open
Dec. 15	Dividend Distribution	MTNT Offices Open
Dec. 22/25	Christmas Holiday Observed	MTNT Offices Closed



SHAREHOLDER NEWS

Shareholder Spotlight: Robert Strick Named Top Forty Under 40



Courtesy of Alaska Journal of Commerce.

Congratulations to MTNT Shareholder and Board of Director Robert Strick. Mr. Strick was named as Alaska's 2023 Top Forty Under 40 by the Alaska Journal of Commerce which honors Alaskans for

their talents and outstanding efforts in their professions and in their community involvement.

Mr. Strick's professional excellence and commitment to his community has been demonstrated throughout his career, volunteer work as a youth hockey coach, and in his current role as a Director of MTNT, Ltd. Robert has worked for the Federal Aviation Administration (FAA) for more than 16 year and was promoted in 2022 to serve as the Southwest System Support Center Front Line Manager. He also serves as the Alaska Executive Officer for the Native American Alaska Native Association (NAAN).

Mr. Strick is a former recipient of the MTNT Foundation Scholarship program, earning a Bachelors in Homeland Security with a minor in Business in 2022 from the University of Alaska Fairbanks. He is also an FAA Technical Operations Leadership Development Program graduate and holds an Associate of Arts degree.

Raised in McGrath, Mr. Strick is the son of Steffen Strick and Melody Magnuson-Strick; grandson of the late Richard and Sharon Strick; and grandson of Robert and Lucille Magnuson of McGrath. Robert currently resides in Wasilla, Alaska with his wife, MTNT Shareholder Noel Strick, and their children.

MTNT BOARD OF DIRECTORS

Nicole Borromeo
Chairman

Robert Strick
President

Gina Dementoff-McKindy
Secretary/Treasurer

Steven Eluska
Director, Telida

Theresa Fox
Director, Takotna

Melody Magnuson-Strick
Director, McGrath

Claude "Joe" Petruska
Director, Nikolai

Colleen Andrews
Director, At-Large

Miranda Petruska
Director, At-Large

Thank You to MTNT Donors

Through the following generous donors, every Shareholder in attendance at the 2023 Annual Meeting of Shareholders received at least one door prize:

- Alaska Communications Services**
- Altman Rogers & Co.**
- Aztec Contractors**
- Berkley Surety**
- Bowhead Transport**
- Cook Inlet Tribal Council**
- Donlin Gold**
- First National Bank of Alaska**
- KSKO**
- Marsh McLennan Agency**
- Ryan Air Alaska**

Dividend Distribution: December 15

On December 15, 2023, a Regular Dividend distribution in the amount of \$3.27 per share will be distributed to each MTNT Shareholder.

Date of Record: December 1

Distributions will be mailed to the address on record or directly deposited to the account on file as of December 1, 2023. Please update your mailing address or enroll in direct deposit by November 30 to ensure you receive your distribution accordingly. Shareholders can update their records online through the Shareholder portal at www.MyMTNT.com.

If you need further information, please contact MTNT by email at info@mtnt.net or call (907) 644-1200.

