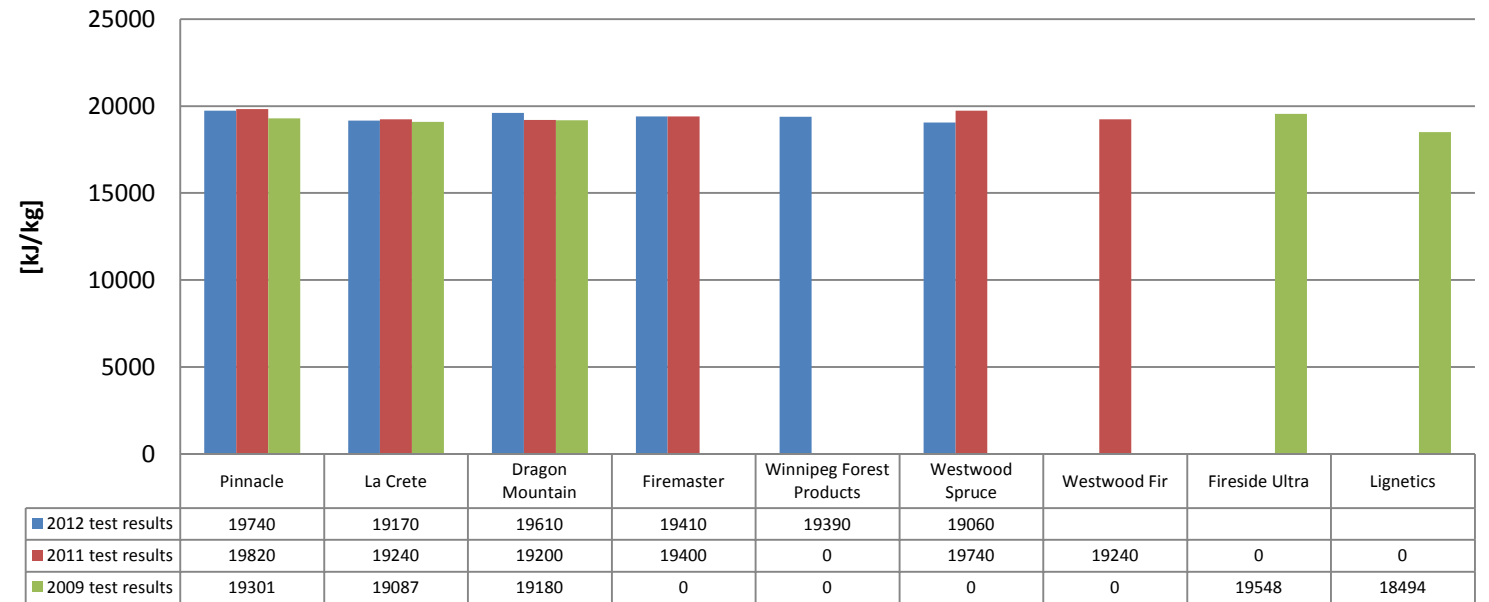


Wood Pellet Testing Results

The Arctic Energy Alliance contracted SGS Canada Inc. Mineral Services to perform blind laboratory tests on samples of pellet brands available in the Northwest Territories in October 2009, March 2011 and March 2012. The pellets were tested for Heating Value (kJ/kg), Ash Content (%), and Moisture Content (%).

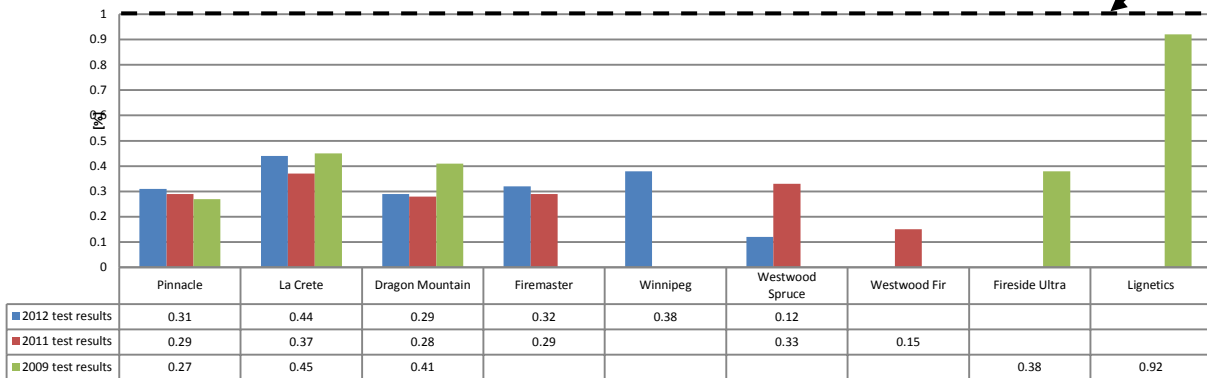


Heating Value (kJ/kg)



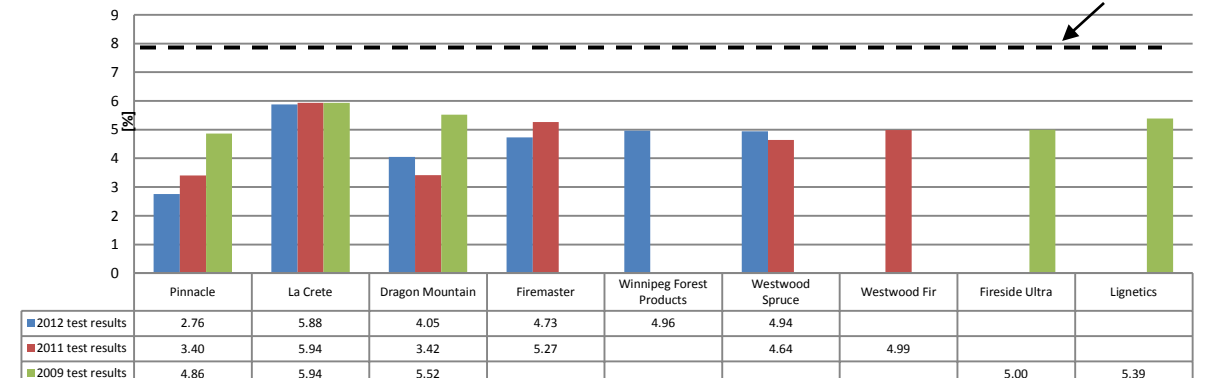
Ash Content

Pellet Fuels Institute (PFI) maximum value for ash content in premium pellets = 1.0%



Moisture Content

Pellet Fuels Institute (PFI) maximum value for moisture content in premium pellets = 8.0%



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