

FIVE NATIONS ENERGY INC.

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Victor Mine Energized by Five Nations Energy Inc.

Attawapiskat, Ontario - September 28, 2006: Ontario's only aboriginal-owned and operated electricity transmission company, Five Nations Energy Inc. successfully energized the power line to De Beers Canada Inc.'s new Victor Mine Project at 5:28pm on Wednesday, September 27, 2006. The electricity provided through this new transmission line from Five Nations Energy Inc.'s existing line to the mine site will enable the construction of the mine to continue. Further upgrades and construction will be required to supply the electrical capacity necessary for the Victor Mine's operations phase.

Five Nations Energy Inc. (FNEI), Hydro One Networks Inc. (HONI) and De Beers Canada Inc. announced their intention to build a second 115 kV transmission line and upgrades to several portions of the existing transmission system in order to connect the Ontario electricity grid to the Victor Mine Site west of the Attawapiskat First Nation in May, 2005. Construction of the new transmission line began in the summer of 2005.

"Five Nations Energy Inc. is pleased that we have been able to work with the communities, as well as with Hydro One Networks Inc. and De Beers Canada Inc. to successfully provide electricity for the construction of the Victor Mine Project," said Cecil MacDonald, General Manager of Five Nations Energy Inc. "The completion of a project like this proves that First Nations and the corporate sector can build successful and mutually beneficial partnerships."

For more information, contact:
Cecil MacDonald, General Manager
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Back row, left to right: John White, De Beer's Canada Inc.; Chief Mike Carpenter, Attawapiskat First Nation; George Hookimaw, General Manager, Attawapiskat Power Corp.; Mike Metatawabin, President, Five Nations Energy Inc.; Cecil MacDonald, General Manager, Five Nations Energy Inc.; and Dennis Chevrier, Valard Construction. Front row: Larry Brooksbank, Technical Advisor, Five Nations Energy Inc.



Larry Brooksbank, Five Nations Energy Inc.'s Technical Advisor and Chief Mike Carpenter of Attawapiskat First Nation.