

Corporate Headquarters
PO Box 649
Glennallen, Alaska 99588
Office: (907) 822-3476
Fax: (907) 822-3495



Anchorage Office
110 W 38th Avenue, Suite 100
Anchorage, Alaska 99503
Office: (907) 868-8250
Fax: (907) 868-8285

Our Culture Unites Us; Our Land Sustains Us; Our People are Prosperous

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FOR IMMEDIATE RELEASE

Ahtna, Inc. Announces Conclusion of Tolsona No. 1 Field Operations and Successful Demobilization

Glennallen, Alaska – Ahtna, Inc. announced today that it has concluded operations on the Tolsona No. 1 gas exploration well after completion of the initial flow testing. All personnel, equipment and materials have been successfully demobilized from the drilling site, the well has been suspended and all that remains is the well head. The well data will be fully evaluated over the next several months.

“We are proud that the Tolsona project delivered an outstanding safety record, provided employment and development opportunities for Ahtna shareholders and Alaskans, and that we were able to reach and evaluate the targeted zone. The project provided a positive boost to the local economy, including utilization of vendors and subcontractors during the typically slower winter months. There was a tremendous amount of data analysis and correlations done between various wells that provide invaluable knowledge about gas prospects on Ahtna lands outside of Tolsona,” says Michelle Anderson Ahtna, Inc.’s President. “We would like to thank everyone that invested their time, talent and energy into this program,” she adds.

About Tolsona No. 1

Ahtna, Inc.’s wholly-owned subsidiary, Tolsona Oil & Gas Exploration LLC, is the owner-operator of the Tolsona No. 1 well. Tolsona No. 1 was spudded on September 28, 2016 and is located just north of Milepost 175 of the Glenn Highway and about 11.5 miles west of Glennallen, Alaska. Tolsona Oil & Gas Exploration LLC successfully completed the drilling of the gas exploration well on December 5, 2016. The well proved to be very challenging due to the complex geology of the area and had to be drilled 700 feet deeper than anticipated to reach the final vertical depth of about 5,500 feet. Despite the challenges, the drilling phase was safely completed in 70 days with zero Occupational Safety and Health Administration (OSHA) recordable incidents.

About Ahtna, Inc.

Ahtna, Incorporated is one of 13 Alaska Native Regional Corporations formed under the Alaska Native Claims Settlement Act of 1971, and is based out of Glennallen, Alaska. The company currently has approximately 1,945 shareholders, the majority of whom are of Ahtna Athabascan descent, and employs more than 1,700 people worldwide. A premiere Alaskan-owned business, Ahtna, Incorporated is guided by its vision statement: “Our Culture Unites Us; Our Land Sustains Us; Our People are Prosperous.”

To learn more visit www.ahtna-inc.com and to receive the latest news and updates follow us on Facebook.

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For more information regarding this release, please contact:

Shannon Blue, Ahtna, Inc., Corporate Communications Director | news@ahtna.net | (907) 230-7058