



Message from the Chairman & President Loren Peterson

Happy New Year to our Azachorok Shareholders and Business Partners! We are continuing a positive trajectory despite the challenges we have faced with the current COVID pandemic. We anticipate a great year for Azachorok, Inc. I would like to take a moment to remember and honor those in our community who we have lost this past year. It has driven us to be more grateful for those we do have in our lives and the time we have together today. Azachorok's primary focus is on building successful business endeavors to provide more revenue and resources to our shareholder community. Along with this, we have an advocacy role we bring to the table in conjunction with the local municipality and tribal organizations, who also serve our shareholders and community.

Now is more important than ever to partner together and collaborate to deliver quality service to our shareholders and community. Azachorok has adjusted to these changing and challenging times, making cutbacks where necessary to have a positive bottom line. This enables our businesses to operate efficiently and to continue generating revenue that flows up toward the Azachorok Settlement Trust and Azachorok Foundation. Through these shareholder-focused outlets, we can continue providing scholarships for post-secondary education and survivor benefits for shareholders and descendants who may have family members that pass on.

Our Mission, Our Vision

Azachorok Incorporated is a for-profit ANCSA Village corporation that invests in sustainable business opportunities for the benefit of shareholders while preserving traditional our subsistence culture and values.

"We believe in creating a better tomorrow for our shareholders and community through economic and social opportunities. We also envision our communities living healthy subsistence lifestyles. We balance making profits, seeking opportunities and increasing shareholders value."

Alaska Native Corporations (ANC) are considered 'Indian Tribes' in the sense that they are an indigenous governing entity according to a Supreme Court ruling in June of 2021, in the Yellen v. Confederated Tribes of the Chehalis Reservation case, the High Court ruled that under the Indian Self-Determination and Education Assistance Act of 1975 (ISDEAA or ISDA) ANC's are therefore eligible to receive certain COVID-19 relief funds made available under Title V of the CARES Act. Azachorok had participated in and strongly supported the opportunity to receive such funding. Unfortunately, ANC's did not get as much CARES funding as Tribes but we did get some funding for COVID related expenditures.

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BOARD OF DIRECTORS

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ANITA ANDREWS
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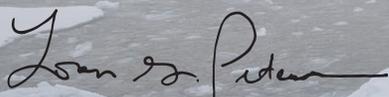
In the fall of 2021, the full board unanimously agreed to pass through a bulk of the COVID funding onto shareholders allowing for shareholders who applied for the funding to receive approximately \$350 dollars and an additional \$150 if they were vaccinated. The board agreed that CARES funding should be used in a way that would encourage mitigation of the virus and ultimately a cost-effective approach to save more lives. It isn't simply about giving money to pay for inflated bills but to inform and support vaccination, the most effective way to protect against this evolving deadly virus. There is a lot of misinformation out there and it's important to discern which news sources are credible and which are fraudulent. Board members are leaders of Azachorok and it's important that leaders help support the truth when it comes to confusing misinformation.

I'm grateful for working with a unified board that shares their concerns and we can cooperate and find a common ground, creating solutions for controversial issues that have and may arise. We truthfully get more work done when we are collaborative and professional in our board meetings and workshops. When we work with the spirit of cooperation, we better serve the shareholders who have elected us to build our corporation and growing financial needs to provide new opportunities and resources.

I'd also like to remind shareholders to complete an Azachorok Stock Will Form. It is essential to complete this form so it is easier for your loved ones, next of kin and/or beneficiaries. It is more complicated to transfer shares without a completed Stock Will Form, especially in the event of an unexpected passing. These forms and other shareholder forms are available by contacting Azachorok's Shareholder Specialist, Janelle Amos at janelle.amos@azachorok.com or also by downloading the Stock Will Form on Azachorok's website at www.azachorok.com/shareholders and submitting to our office.

We look forward to this new year and wish all the best to our shareholders and their families.

Respectfully,



Loren Peterson
Chairman & President

Alaska Commercial is proud to partner with Azachorok Incorporated since 2002.

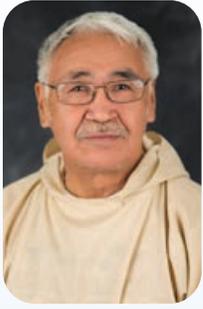


alaskacommercial.com

Thank You!



Quyana for the Mountain Village Fuel Co. LLC staff for working hard this winter and ensuring residents have heating fuel.
Your work is greatly appreciated!



Vice Chairman's Message Peter Andrews

Waqaa and Happy New Year to all our Shareholders, Friends, Family and Business Partners. It has been a bumpy last year with the pandemic still impacting day to day businesses as we adjust to a new normal. The Azachorok Board continues to find ways to further grow our business endeavors. The Board recently approved of a Business Plan proposal to establish cafes both in Anchorage and Mountain Village. These cafes will sell espresso coffee and other drinks, snack food and pull tabs, using a gaming permit that will directly benefit the Azachorok Foundation. We are in the very beginning stages of the establishment and hope to be up and running this summer and a gaming permit in the Fall of 2022. As we make more progress on these businesses, we will share updates with our shareholder community.

We've also worked diligently on our land department, correcting and updating the local map of boundaries for Mountain Village. This map has an accurate list of jurisdictions including land owned by Azachorok, land available for lease to commercial or residential tenants, municipal land, tribal land, and Native allotment land. This initiative took several years and was very time consuming. Many home dwellers will be pleased to know they may own the land that they have been living on. It is also important to note that Azachorok first owned the land and then conveyed it to entities and individuals. It seems that there is some confusion when it comes to understanding land ownership. Although the local tribe has a realty division, Azachorok is the more appropriate resource to inquire about any land concerns. Please let our staff know if you have any land concerns and Azachorok staff will be available and happy to assist in resolving any questions you may have.

In the past three years, the current board and the executive leadership at the staff level accomplished so much. We were able to successfully establish the Azachorok Settlement Trust with support from shareholders and each year we have been contributing at least 10% percent of revenue sharing towards this fund. As our subsidiaries continue to bring in more revenue, the board also supports the idea of reaching the \$2.5 million dollar threshold so that quarterly dividends

can be distributed to shareholders and elders. In the past three years, we've also established the Azachorok Foundation which is a charitable non-profit organization that supports scholarships and survivor benefits, and we are looking to expand the role in which Azachorok Foundation plays for the shareholder community.

Another huge accomplishment that is still in the works is the hiring of new executive management for Azachorok Contract Services LLC located in Palmdale, California. We've been able to turn the revenue around and since 2020, the entity is a stand-alone company that does not borrow funds from the parent company to operate. With new Executive Managers in place, we've seen more revenue flow up to the parent corporation. This year, the plan is to hire a Business Development Executive to help in securing lucrative 8(a) prime contracts and to get a return on the investment. This is a costly acquisition and we would like to see more funds flow up and grow the Settlement Trust among other goals the board had back in 2013.

Stay safe and let's work together and support each other during these trying times.

Respectfully,

Peter Matt Andrews
Vice Chairman

**COMING
SOON**

Kuuvviaq Cafe in Anchorage and Mountain Village!

We are excited to announce the establishments of Kuuvviaq Cafe in both Anchorage and Mountain Village.

Kuuvviaq Cafe will sell espresso, drinks, snacks and pull tabs or rippies. Visit our cafes for great coffee and chances to win money! Stay tuned, more details and grand opening announcements expected this spring and summer!



Building Good Credit and Why It Is Important

Having good credit is crucial for advancing financial opportunities. To be considered for an automobile or vehicle loan, mortgage loan or credit card, an individual must have a decent credit history. This means paying down bills on time making minimum payments each due date. Building great credit takes time and commitment. Businesses also have their own credit scores and when a business has too much debt or liabilities and not enough revenue, businesses may be denied loans to grow their business.

How to Build Good Credit:

- Have income or a job that shows revenue.
- Apply for credit cards and pay them off as soon as possible.
- Don't use up all your credit balances, stay below your income threshold
- Don't cancel credit cards once you pay them off, keep them open. This builds credit.
- Keep debt to 30% on credit cards.
- Gradually apply for increased credit within the cards but do not apply for several cards in a short period of time, this will hurt your credit score.
- Pay off debts and credit cards with the highest interest rates first.

Once an individual establishes a credit history and their credit score increases to least a 680, this is considered "good credit." This opens up financial opportunities such as borrowing money for personal loans, being considered for tenancy with some landlords and even helps with employment opportunities. Many companies conduct credit checks on potential candidates when hiring, especially if the individual may be involved in financial positions. Using a smartphone, apps such as Credit Karma or Experian may help in tracking your credit score and suggesting opportunities to further build credit. The better your credit score is, there are increased opportunities for loans with lower interest rates.

Do's and Don'ts When Buying Online

In today's market, many stores are online. We see this with online shopping. Here are a few tips to help when shopping online:

- * Buy from a reputable company rather than an obscure merchant
- * Buy local or from the lower 48 and avoid purchasing from other countries as the shipping costs are more expensive
 - * Consider paying with a debit card if a merchant has fees for credit card payments
 - * Use a credit card so that you can dispute the transaction if you don't get the right product or service
 - * Don't transfer from your bank account
 - * Don't share your credit card information with anyone
- * Don't sign your credit card, this will prompt the merchant to ask for identification in the event your credit card is stolen
- * Notify your credit card company if your lose or misplace your credit card, your credit card company will remove suspicious transactions if your card is stolen
 - * Don't respond to suspicious calls or text messages requesting your personal and financial information

Keeping New Year's Resolutions



New Hire, Senior Project Manager Nicholas Hann. Welcome aboard Nick!

My Name is Nick Hann, I joined the team in December of 2021. I am excited for the

opportunity to work at a corporation that treats its shareholders and staff like family! I am a lifelong Alaskan with no plans to leave. With that said, I was in the Alaska Army National Guard until 2020 when I retired. While in the Army I learned what a great place Western Alaska is to live and enjoy. I enjoy hunting, camping, shooting, and enjoying the peacefulness of Alaska. After my time in the military, I finished college and graduated from Embry Riddle Aeronautical University in August of 2021 with a Bachelor of Science in Technical Management.

My job as the Senior Project Manager has many roles at Azachorok Inc. and its subsidiaries. My largest role at Azachorok is providing insight, care, compassion, and assisting in increasing profits and value for Azachorok, its shareholders and the community. I look forward to assisting with land planning, shareholders relations and improving the gas station operations, bringing Kuuvviaq Cafe to fruition in both Mountain Village and Anchorage. I am pleased to work for you and help in any way possible.

I believe from Azachorok Foundation's standpoint, a new year's resolution is to be able to double the amount of money given out on scholarships from last year, by conducting smart, streamlined business tactics.



Marlene Flynn

Thinking about the first few times celebrating Russian Christmas in Mountain Village, I remember playing outside with older kids, including Axel Agwiak, Charlie Peterson, and others – riding a snowmachine with

a sled dropping off stockings filled with sweets and little toys. They went through the village delivering to every household and family. I think about this every Christmas. After celebrating Christmas in December, we turn to celebrate Slaviq, Russian Orthodox Christmas. Families gathering in homes and celebrating Slaviq, following the Slavic Star and singing and praying are fond memories. What a wonderful time of year with many special memories of the combined holidays growing up in Mountain Village. We all have those moments when we pause and remember the good ole days and all the excitement that we anticipated. I hope that we can continue to create similar memories for the next generations.

A New Year has begun, we celebrate in small circles during this pandemic, some of us by ourselves. It is a time to remember our family and loved ones who have passed on. In the Russian Orthodox religion, we continue to follow the tradition of leaving our curtains open all day long and during the night for three days. My grandfather said it was so that our loved ones that passed on can watch over us during this time. During this pandemic, we may not gather but we are social on our phones and using social media. As I grow older, I begin to reflect more and more of my parents' generation and my grandparents. It's a good feeling to know we all came from good people, all of us. It's nice to hear and see others caring for other people, as well as on social media. During these trying times, we should continue to make more efforts to be kind and pass on our cultural values of respect. To me, that is strength. I've not been one to make New Year's resolutions but they are goals and wishes of how we can better ourselves and improve our communities. I know I'm not alone when I think of the next generations, we want our younger generation to succeed, with strong values and to pursue more education. A lot has changed in the past few decades and I hope that each of us can reflect on how we can be better role models for the younger generations. They look to us as examples and we can do better in the decisions we make to influence their upbringing in a positive way. I grew up with role models that were humble. No one person is perfect or above anyone, we are all in the same class and when we support each other and lift each other up, we advance our entire community collectively.

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Keeping New Year's Resolutions Continued

Life is a challenge. It is not meant to be easy. Our ancestors lived long lives in cold and harsh conditions and worked hard to build strength. As we grow older, it will be good to remember the generations before us and the challenges they endured so that the next generation will advance. Sometimes it seems that we are on a downward spiral and sometimes it seems as though we are failing to be the better version of ourselves. During this new year, my hope is for our people to treat each other with more respect, take care of ourselves and each other with healthy food and activities.

For both myself and Azachorok, my resolution is to start fresh every day and if we fail, we will try again. It is understood that Azachorok may have lost revenue in the past but we can change our path by learning from past mistakes. In this New Year, I wish and pray for peace for everybody. My New Year's Resolution is to also continue to be grateful for our blessings and to support ways to help our people improve and ultimately succeed towards our collective goals. We can improve the conditions in our communities when all of our entities work together and apply the values we were taught including taking care of one another.



Shirley Kowchee

My New Year's resolutions are to spread more positive words and stop worrying so much. I'd also like to take more walks and eat healthier, including less processed foods and drinks high in sugar, and spending more quality time with my family by making more trips to Mountain Village. I would also like to spend more time reading the Word of God. It would also be nice to declutter and get rid of stuff we no longer use or give them away to those who may find them useful. For Azachorok, New Year's Resolution is to help in any way with opening up a local business cafe/coffee shop in Mountain Village. Also I would like to be more proactive sharing and promoting Azachorok's accomplishments with our shareholders and community. We've accomplished so much as a board and the staff deserve appreciation for all the work they do.

Quyana & Happy New Year everyone! Stay safe and be well.



Anita Andrews

I honestly feel like we are heading in the direction that we have set for the Corporation these past few years. We need to strive to increase net profits in all our subsidiaries so the funds flow up and grow the Azachorok Settlement Trust so that we can provide much-needed dividends. Our elderly population is really dwindling down, and it would be nice to provide a dividend from their Corporation to them.



Arlene Landlord

As a board we have taken a good hard look at what we did and did not work over the years. We are looking forward to another year of strong teamwork.

Together we have accomplished various goals and we have the best of potential to make things happen. Sending warm New Year wishes to the shareholders.



Heather Polty

My New Year's Resolutions include continuing a healthy lifestyle exercising regularly and eating healthy foods. Now it is more important to focus on our health with the ongoing pandemic and the covid virus continuing to force people to hunker down and not exercising as much or sticking to a healthy diet. Our health is our wealth. For Azachorok, I'd like to see more revenue flow up from the aerospace company down in Palmdale, California to the parent company and onto the Azachorok Settlement Trust. It would be great to see the Trust grow sooner rather than later so that we can start distributing dividends to shareholders once it reaches \$2.5 million. I'd also like to support more cooperation between local entities in Mountain Village so that we can serve the shareholders, tribal members and residents more effectively.



Azachorok Foundation Scholarship Awards 2022

Congratulations to the Spring 2022 Azachorok Foundation Scholarship Recipients

Lynnx Beans \$1500

Tanya Beans \$1375



Both Tania Beans and her daughter, Lynnx Beans are attending UAF this semester.

We'd also like to thank those who contributed to Azachorok Foundation

Sockeye Blue LLC
Peter Andrews
Loren Peterson
Craig Richards
Crowley Fuel LLC

SCHOLARSHIP
Quyana for your donations.

Your contributions help with scholarships and survivor benefits for families in need.



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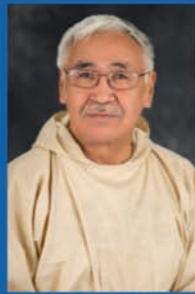
In this Issue:

- Page 1Chairman/President Message
- Page 3 Vice Chairman Message
- Page 4Building Credit
- Page 5 Keeping New Year's Resolutions
- Page 7Azachorok Foundation

2021-2022 Board of Directors



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Peter Andrews
Vice Chairman



Anita Andrews
Secretary



Shirley Kowchee
Assistant Secretary



Arlene Landlord
Director



Marlene Flynn
Director



Heather Polty
Treasurer