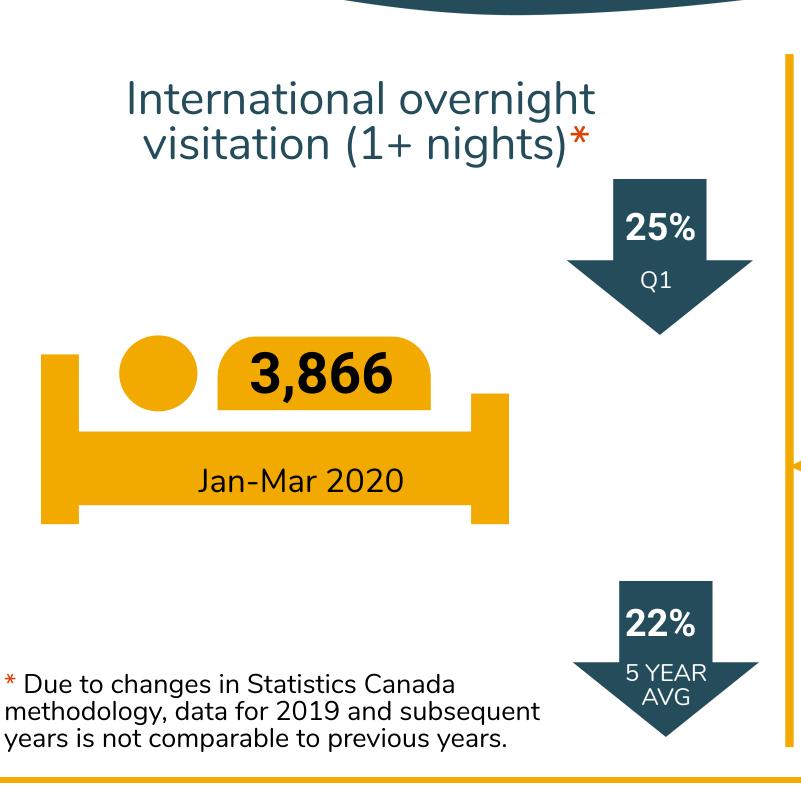
Yukon

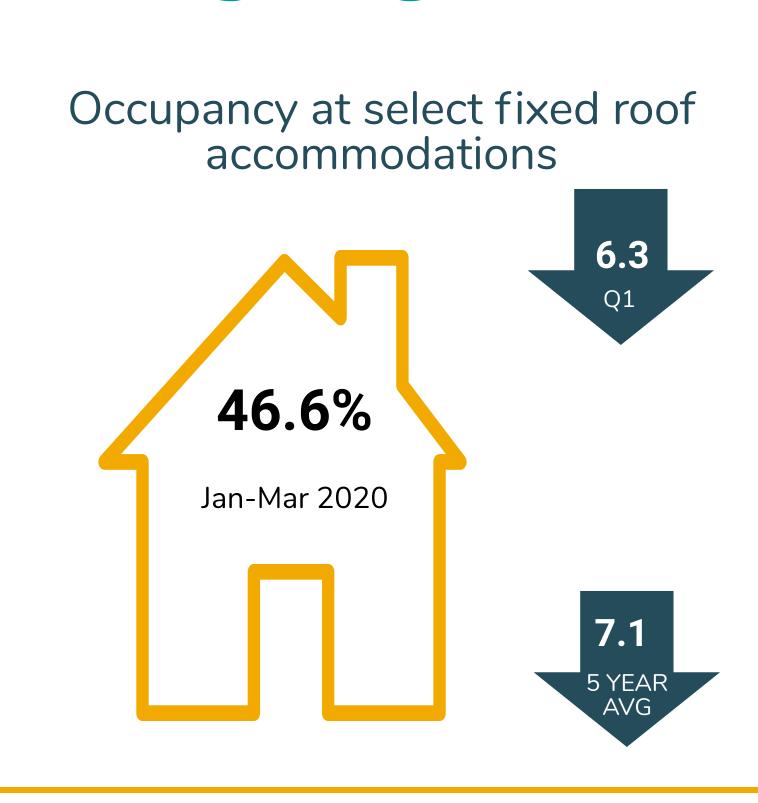
Yukon Tourism Visitation Report

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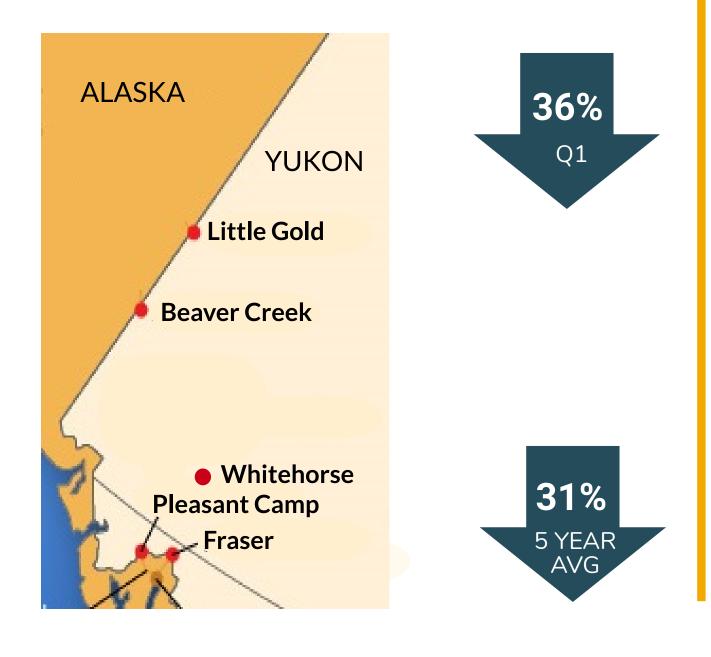
Q1 highlights

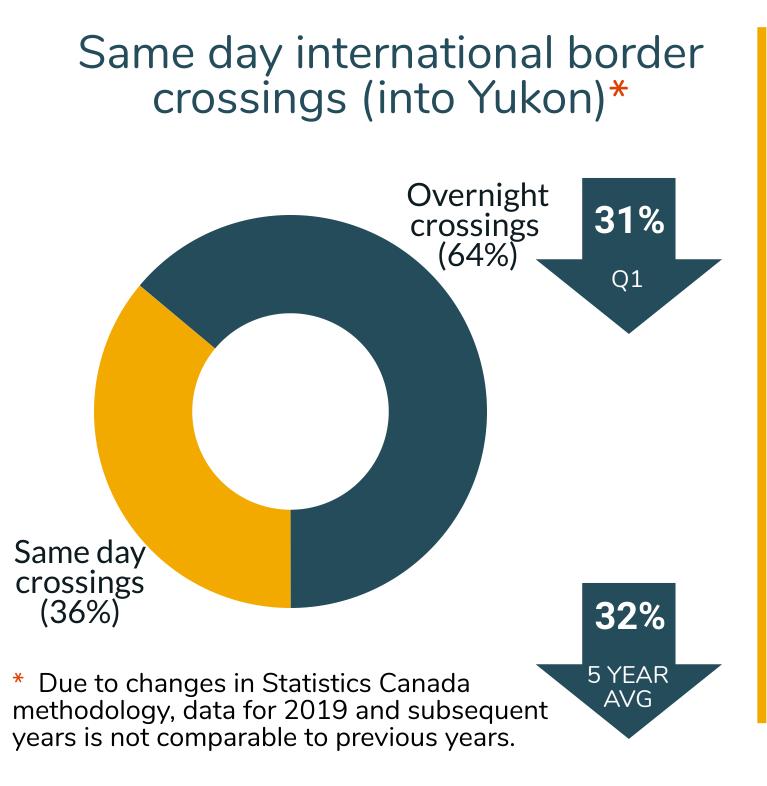


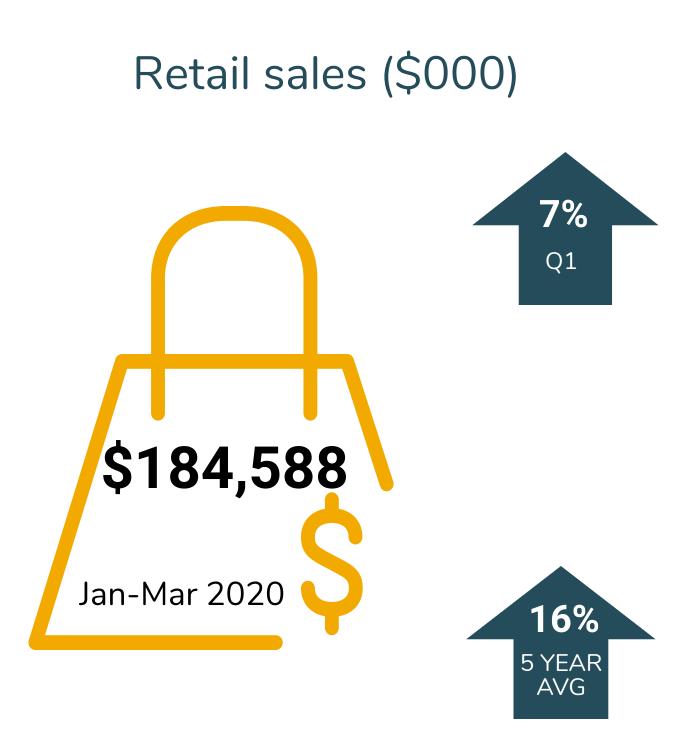




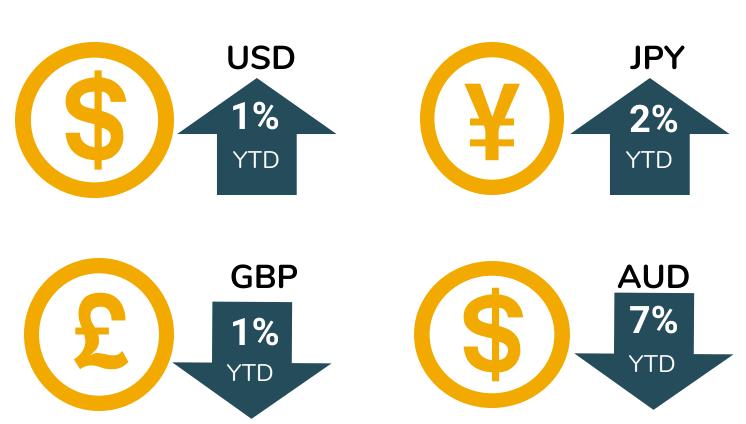
International border crossings (into Yukon)





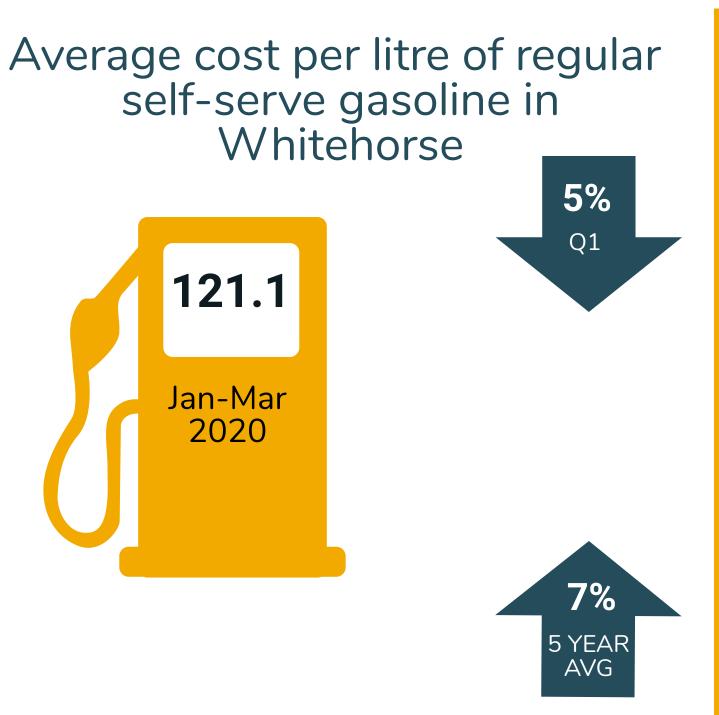


Exchange Rates (CAD)









Source: Government of Yukon Socio-Economic Web Portal, Motor Fuel Prices (Whitehorse)

Consumer Confidence in Canada



Source: Conference Board of Canada, Index of Consumer Confidence

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International overnight visitation (1+ nights)*

First quarter (Q1) overnight visitation for international visitors was 25% lower (-1,300 people) than the same period in 2019.

The month of March saw a decrease of 39% in overnight visitation compared to the 5-year average (2015-2019).

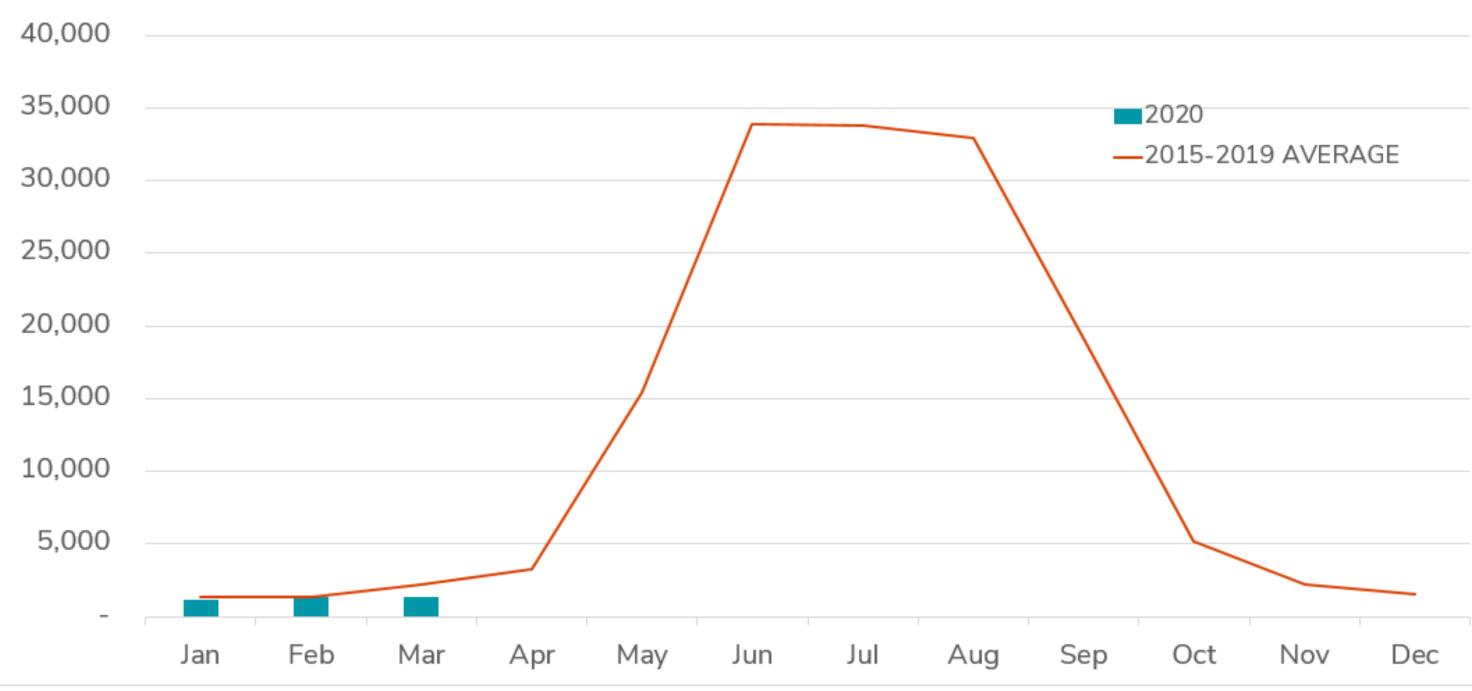
Q1 overnight visitation was 22% lower than the 5-year average.

Source: Statistics Canada, Table 24-10-0043-01.

American and overseas visitors only, no Canadian visitors are included.

* Due to changes in Statistics Canada methodology, data for 2019 and subsequent years is not comparable to previous years.

Year-to-date vs. 5-year average



Air arrivals at Erik Nielsen Whitehorse International Airport

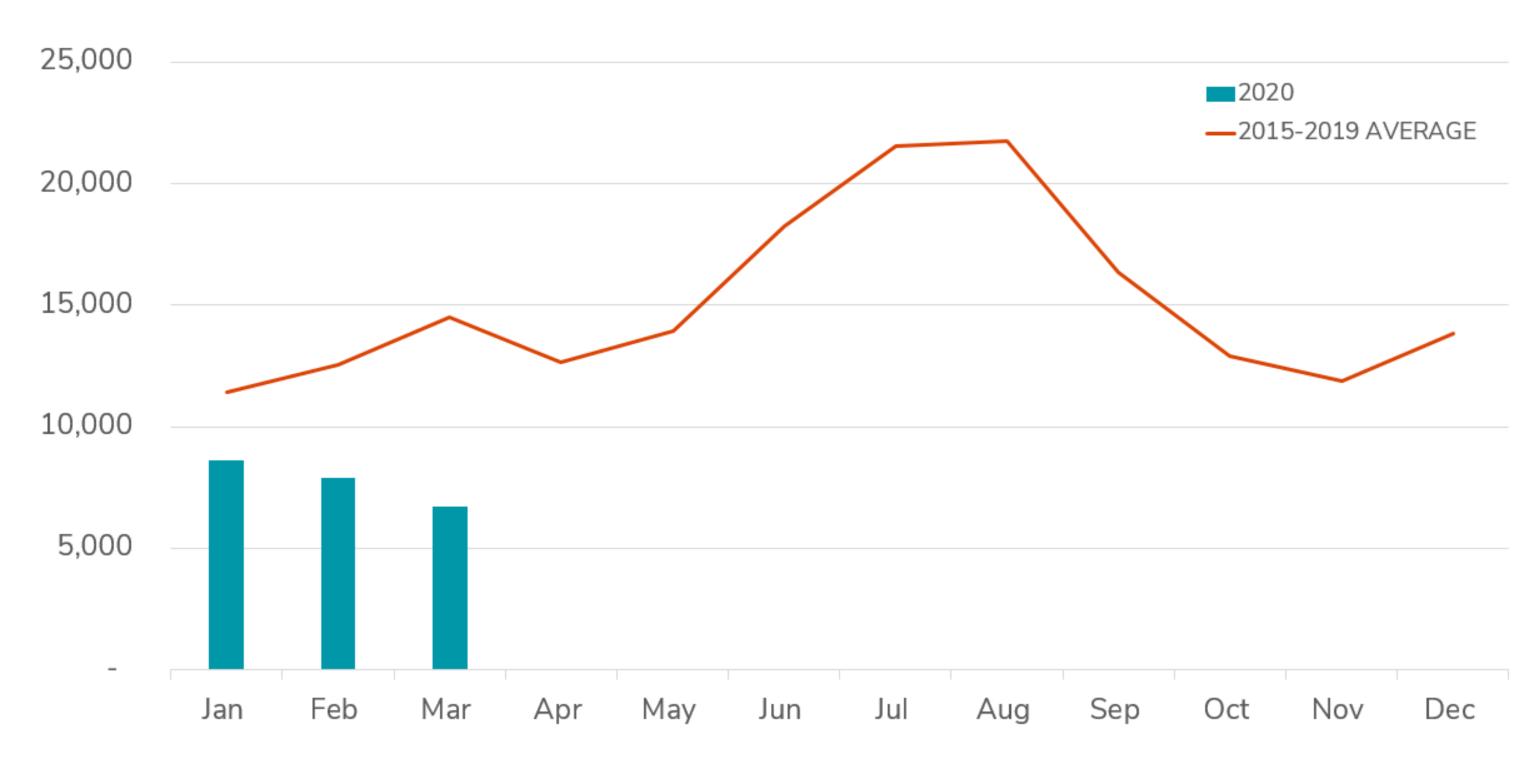
Q1 air arrivals have fallen by 49% or 22,000 fewer passengers compared to 2019.

Over the last 5 years, air arrivals have fallen by 36% or 13,400 fewer passengers compared to 2016.

First quarter performance was 39% lower than the 5-year average (2015 to 2019).

Source: Government of Yukon, Highways and Public Works.

Includes business, pleasure and local air passenger arrivals.



Occupancy at select fixed roof accommodations •

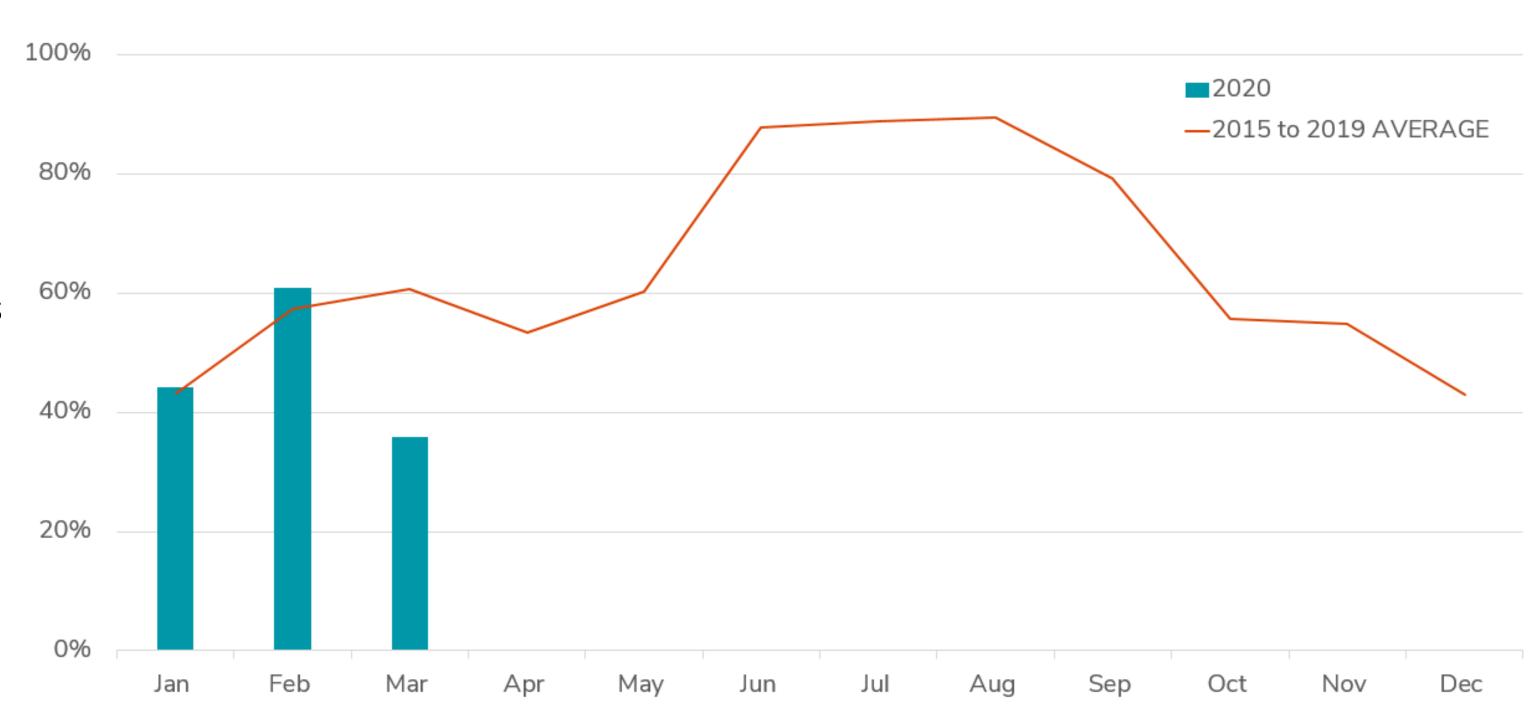
Q1 occupancy was 6.3 points lower than the same period in 2019.

In the first three months of 2020, Yukon's occupancy rates were 0.3 points lower than national rate (46.9%).

Source: CBRE Hotels Trends in the Canadian Hotel Industry National Market Report.

Figures represent approximately 600 rooms in Yukon and should not be generalized to the whole accommodation market. Figures are presented as an indicator only.

ii Due to increases in CBRE inventory, data for 2018 and subsequent years is not directly comparable to previous years.



Yukon Tourism Visitation Report

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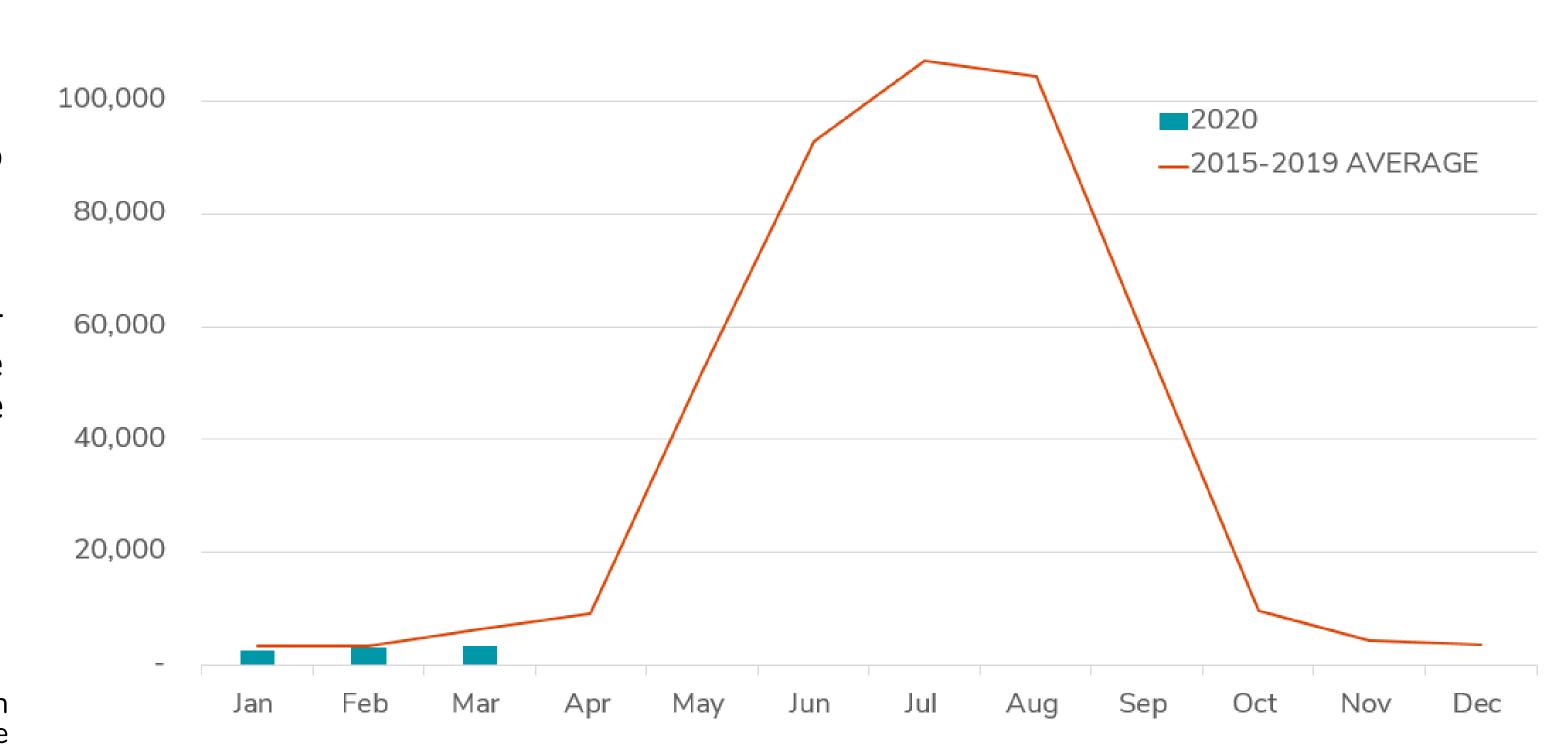
Q1 border crossings were 36% lower than in 2019.

(into Yukon)

In the first three months of 2020, crossings through Canadian Border Services Agency ports of entry were 31% lower than the 5-year average (2015-2019).

Source: Statistics Canada, Table 24-10-0041-01.

Excludes travellers entering Yukon via BC on the South Alaska or Stewart-Cassiar Highways, the NWT on the Dempster Highway or on domestic flights. Total includes Yukoners.



Yukon

Same day international border crossings (into Yukon)*

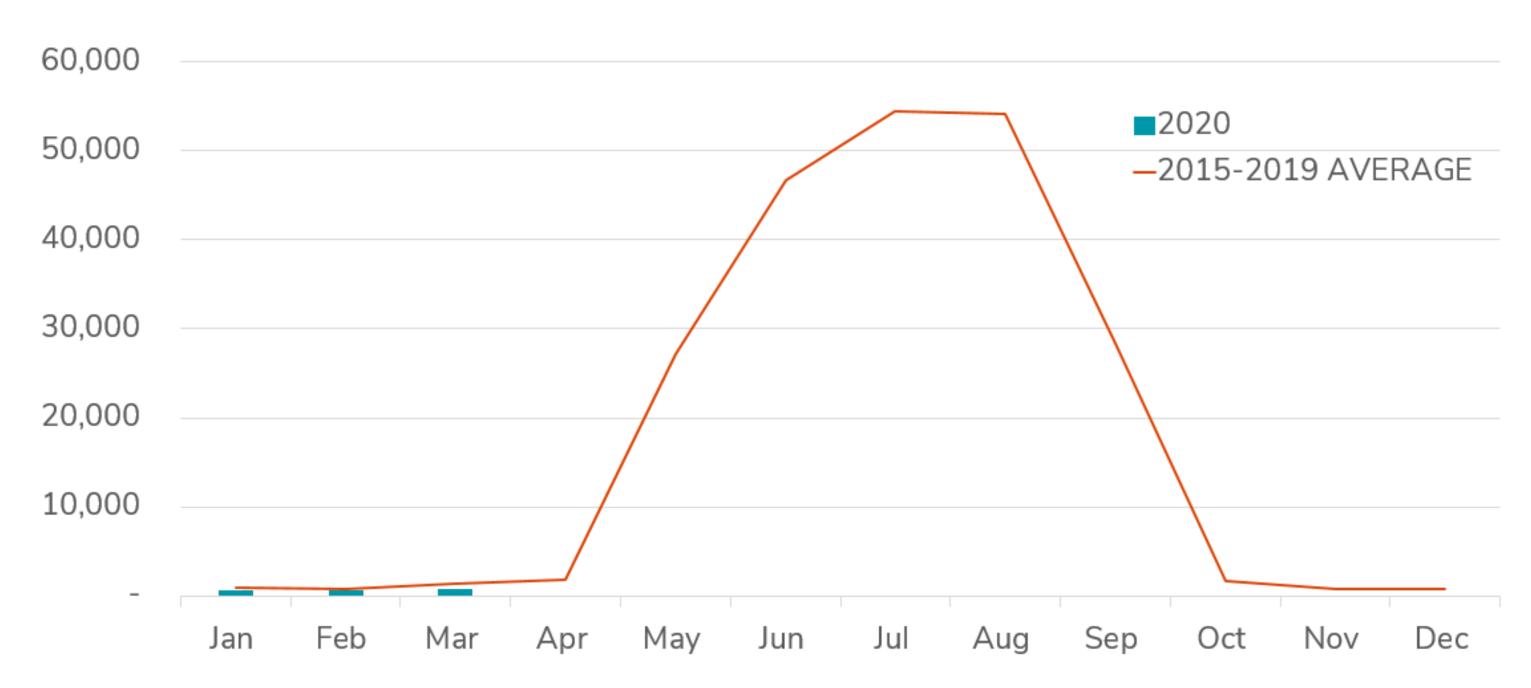
Q1 same day border crossings were 31% lower than in 2019.

Same day border crossings in the first quarter of 2020 were 32% lower than the first quarter 5-year average.

Source: Statistics Canada, Table 24-10-0041-01.

Excludes travellers entering Yukon via BC on the South Alaska or Stewart-Cassiar Highways, the NWT on the Dempster Highway or on domestic flights.

* Due to changes in Statistics Canada methodology, data for 2019 and subsequent years is not comparable to previous years.



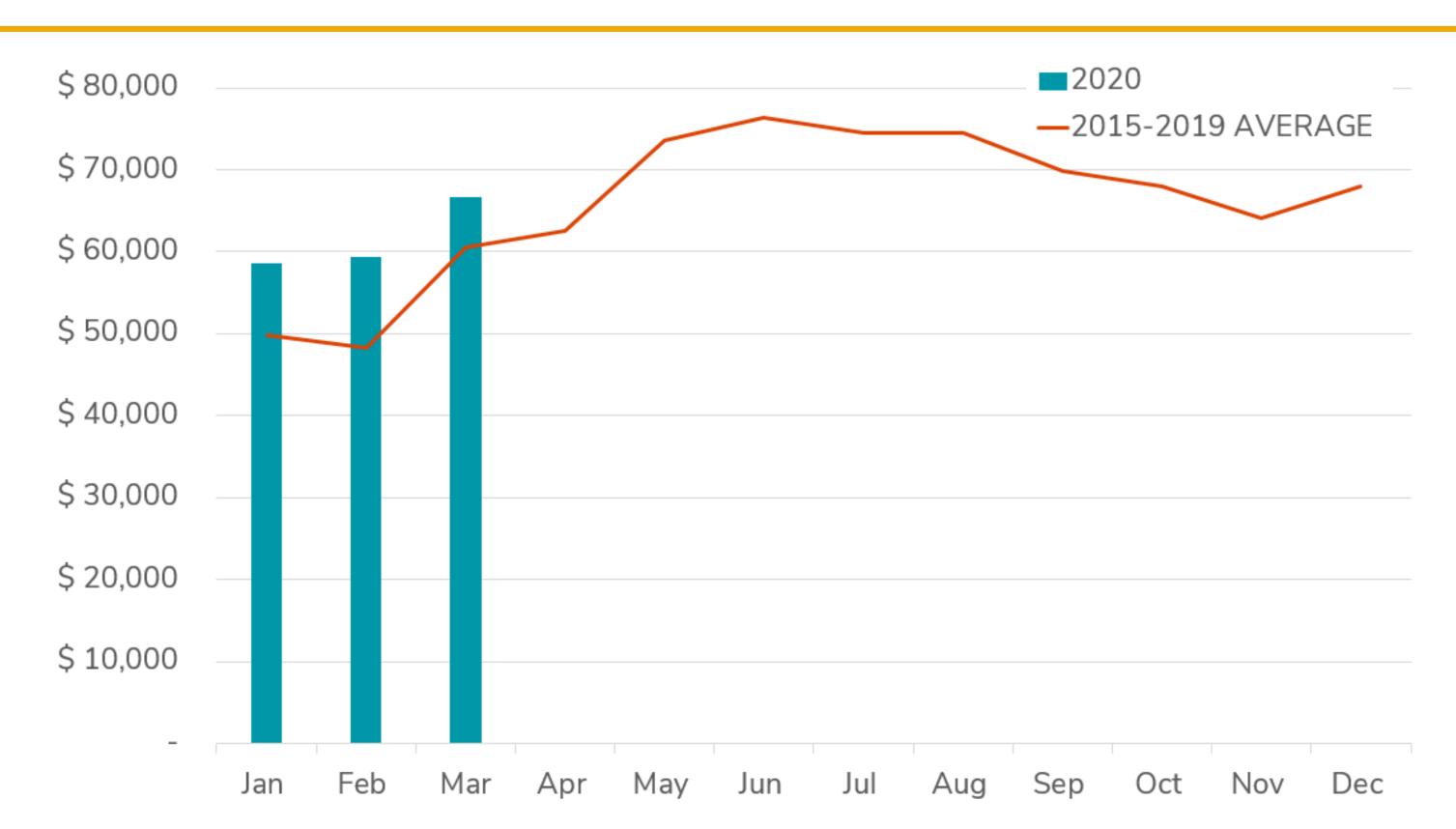
Retail sales (\$000)

Q1 retail sales were up 7% (\$12.4 million) over 2018.

Q1 retail sales were up 16% compared to the 5-year average (2015-2019).

National retail sales decreased 1% in the first three months of 2020.

Source: Statistics Canada, Table 20-10-0008-01.



2020 year-to-date

20 20		Year-to-date (YTD)	te (YTD)	JAN	z	FEB	99	MAR	α	APR	æ	MAY	ıř	NOI	JUL	AUG	SEP	OCT	NOV	DEC
DN, by origin 1 1 21% 1,371 9% 1,364 5 -25% 1,101 -19% 1,341 13% 1,320 2 -23% 1,101 -19% 1,341 13% 1,320 4 -56% 30 -61% 44 5 -6.3 8,638 -38% 7,920 -46% 6,713 1 -49% 8,638 -38% 7,920 -46% 6,713 5 -6.3 44.2% 1.7 60.9% -0.9 35.8% 6 -6.3 44.2% 1.7 60.9% -0.9 35.8% 1 -36% 2,632 -32% 3,125 -13% 3,149 1 -36% 1,747 -26% 2,041 5% 46 1ONAL BORDER CROSSINGS (INTO YUKON) 30 -57% 831 46 10NAL BORDER CROSSINGS (INTO YUKON) 5 -7% 831 6 -31% 646 -35%			% YOY*	2020	% YOY change	2020	% YOY change	2020	% YOY change		% YOY change						2020	2020		2020 % YOY change
5 -25% 1,131 -21% 1,371 9% 1,364 2 -23% 1,101 -19% 1,341 13% 1,320 -59% 30 -56% 30 -61% 44 K NIELSEN WHITEHORSE INTERNATIONAL AIRPORT 44 44 1 -49% 8,638 -38% 7,920 -46% 6,713 ECT FIXED ROOF ACCOMMODATIONS 3 50.9% -0.9 35.8% 6 -6.3 44.2% 1.7 60.9% -0.9 35.8% DER CROSSINGS (INTO YUKON) 4 50.9% -0.9 35.8% 7.179 7 -26% 2,041 5% 2,149 8 -36% 1,049 -34% 1,179 3 -48% 855 -42% 1,049 -34% 46 IONAL BORDER CROSSINGS (INTO YUKON) 15 2 -55% 705 -7% 831 6 -31% 646 -35% 705 -7% 831 6	OVERNIGHT VIS	SITATION, b	y origin ^{i 1}																	
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Section Sect	CAN	3,083	-48%	855	-42%	1,049	-34%	1,179	-59%											
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82 5% \$58,166 6% \$59,516 14% \$66,600	Total	2,182	-31%	646	-35%	202	-2%	831	-45%											
\$184,282 5% \$58,166 6% \$59,516 14% \$66,600	RETAIL SALES																			
		\$184,282	2%	\$58,166		\$59,516	14%	\$66,600	-2%											

[&]quot;YOY = Year-over-year variance. For Quarter 1 this is comparing Q1 2020 to Q1 2019.

Due to changes in Statistics Canada methodology, data for 2019 and subsequent years is not comparable to previous years.

arrivals. ³ Source: CBRE Hotels. Figures represent approx. 600 rooms in Yukon only. ^{4/5} Source: Statistics ¹ Source: Statistics Canada, Table 24-10-0043-01. Excludes Canadian visitors. ² Source: Government of Yukon, Highways and Public Works. Includes local air passenger ar Canada, Table 24-10-0041-01. Excludes travellers entering Yukon via BC by land, the NWT by land or domestic flights. ⁶ Source: Statistics Canada, Table 20-10-0008-01.