



(Photo information is included at the end of this release.)

Tli Cho Air Purchases Dash 7 Combi Aircraft

Yellowknife, NT, December 15, 2011 – Tli Cho Air, a partnership that is majority owned by the Tli Cho Investment Corporation and minority owned by Discovery Air subsidiary Air Tindi Ltd., has purchased its own de Havilland Dash 7 Combi, registration C-FWZV.

This aircraft, ideally suited for servicing the Tli Cho communities and remote Northern resource exploration and mining properties in the NWT and Nunavut, is already integrated into the fleet at Air Tindi, which conducts all flight operations for Tli Cho Air.

“This is an exciting day for all of us involved in Tli Cho Air,” said Alex Nitsiza, Chairman of Tli Cho Investment Corp. “We have been partners in the aviation business with Air Tindi for many years and now we have taken the next logical step of building equity with the help of our partners at Air Tindi.”

The Dash 7 Combi is powered by four Pratt and Whitney PT6-50 engines that give it a top cruise speed of 240 mph and a typical range of 1,200 miles. A true Short Take-Off and Landing (STOL) champion, the Dash 7 Combi can operate from ice and gravel airstrips as short as 2,500 feet in length without any weight restrictions, unlike any other aircraft in its class.

“Capable of transporting up to 46 passengers, 10,000 pounds of cargo or several combinations of the two, the Dash 7 Combi excels in areas where other large aircraft can’t operate,” said Air Tindi President Chuck Parker. “This deal has been in the works for a while now and it is great to be making this multi-million-dollar investment with our partners in the future prosperity of Tli Cho Air and the Tli Cho people who benefit from its success.”

Unlike other Northern combi-configuration aircraft the de Havilland Dash 7 Combi features a quick-change design, allowing it to go from a passenger airplane to a full freighter in little more than an hour. Its oversized cargo door (70 inches by 91 inches), which is located just 48 inches from the ground, and roller floor make the Dash 7 Combi a fast loading freight hauler. In full freighter configuration, the aircraft is also capable of transforming into a flying tanker to handle bulk fuel shipments when required.

ABOUT DISCOVERY AIR AND ITS SUBSIDIARIES

Discovery Air Inc. is a Canadian specialty aviation company, operating over 140 aircraft with our 850 team members. We deliver airborne training to the Canadian military; airborne fire services;

VFR helicopter operations; fixed-wing air charter services; expediting and logistics support; and a range of maintenance, repair, overhaul, modification, engineering and certification services.

Discovery Air's shares and debentures trade on the Toronto Stock Exchange (Symbols DA.A and DA.DB.A respectively).

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Photo information:

TCA Dash 7.jpg

photo courtesy of Tli Cho Air

Seen here just before landing, de Havilland Dash 7 Combi C-FWZV is now owned by Tli Cho Air – a partnership between the Tli Cho Investment Corporation and minority partner Air Tindi, which conducts all flight operations for the joint-venture.