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For Immediate Release

Anchorage, AK – August 18, 2008 – Olgoonik Technical Services LLC announced today that it purchased Apex Logic, an Anchorage based information technology company. Olgoonik Technical Services is a subsidiary of Olgoonik Development, the holding company for the Olgoonik Corporation, an Alaska Native organization based in the North Slope village of Wainwright.

Apex Logic has more than 25 years of experience providing business system design, support and management for a wide range of Alaska companies. Their resume includes proven experience in e-commerce and enterprise management systems, which are rapidly growing requirements in federal contracting. As a result of this purchase, Apex Logic will now operate under the Olgoonik Technical Services name.

Olgoonik Technical Services, formed in 2006 under the Small Business Administrations 8(a) program, is engaged in the design, implementation and maintenance of Local and Wide Area Networks as well as computer facilities. Additionally, the company has deployed customized software applications and telecommunications/network infrastructure both in Alaska and throughout the lower 48.

According to David Peters, chief executive officer of Olgoonik Technical Services, Apex Logic is a perfect match for his company. “This acquisition clearly strengthens our competitive advantage in providing a broad range of information technology services to federal government agencies. Our combined capabilities not only open the door to new domestic opportunities, but allow us to begin building an international presence as well.”

Olgoonik Development manages seven subsidiaries involved in construction, security, environmental, logistics, operational and technical management services for government agencies and commercial businesses in Alaska, the Lower 48 and overseas. Olgoonik Development has a solid record of business growth and has been rated by Alaska Business Monthly magazine as one of the state’s top 49 companies for the last three years.

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