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NEWS RELEASE

January 15, 2013

YQQ Announces Record Passenger Numbers in 2012

The Comox Valley Airport (YQQ) announced today that it served more than 327,000 passengers in 2012 – The highest in its history. This new data represents a six per cent increase from 2011 and surpasses YQQ's previous record of 310,450 passengers in 2007 prior to the economic downturn.

"We are extremely pleased with our performance in 2012," said YQQ CEO, Fred Bigelow. "We are cautiously optimistic that these statistics represent a full recovery following a severe economic depression that dampened travel trends across the country."

YQQ served 327,827 passengers last year, almost 19,000 more than in 2011. The airport's busiest month was August, which saw a total of 38,074 passengers – an increase of about 3,500 passengers over the same month the previous year.

While the total average growth rate for North American airports has yet to be reported, Bigelow is confident YQQ will stack up well against similar airports across the country.

"We achieved an unprecedented growth of six per cent in 2012; essentially doubling the target outlined in our strategic plan," he explained. "This provides us with great support in our messaging to future business partners that the Comox Valley Airport is an excellent place to do business."

While Bigelow cautioned it would be unrealistic to expect growth to continue at such a high rate in subsequent years, he says that YQQ is focusing its efforts in 2013 on obtaining additional air service for the Comox Valley. This will help to ensure passenger numbers continue on an upward trajectory.

"A very strong business case exists for an additional sunspot service out of YQQ," Bigelow confirmed. "Our focus for 2013 will be on obtaining a new route to complement our current direct service to Puerto Vallarta Mexico through WestJet."

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The Comox Valley Airport's strategic plan estimates that YQQ's passenger numbers will continue to grow, reaching as high as 344,125 by 2015.

"Our plan lays out the direction for steady, sustainable passenger growth. We will continue to strategically market our current routes while we attempt to bring in additional air service to YQQ that will help us to achieve our goals," Bigelow concluded.

For more information about YQQ's strategic direction visit: www.comoxairport.com under *About Us/Reports*.

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About the Comox Valley Airport

The Comox Valley Airport is the second largest airport on Vancouver Island. YQQ offers daily direct flights to Calgary, Edmonton and Vancouver and seasonal service to Puerto Vallarta. It is centrally located on the east coast within a three hour drive to most tourist destinations. It is served by two major provincial highways, making it a natural hub for travelers seeking to enter or exit Vancouver Island. The Comox Valley Airport Commission (CVAC) operates the civil aviation facilities at YQQ, including the terminal and apron. The airfield and its associated systems are operated by the Canadian Air Force at 19 Wing Comox on a continuous 24-hour basis.

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