

Dissolution and Rollover
information
Marquest Mining Québec 2014-II Super Flow-Through LP

Dear former Limited Partners,

The Marquest Mining Québec 2014-II Super Flow-Through LP has completed a mutual fund rollover transaction ("the Mutual Fund Rollover") where the Marquest Mining Québec 2014-II Super Flow-Through LP transferred all of its assets other than cash (all cash in excess of funds required to meet existing liabilities was distributed to limited partners on May 11th 2015) to Marquest Mutual Funds Inc. on May 11th 2015, in exchange for Marquest Mutual Funds Inc. - Explorer Series Fund, Mutual Fund Shares: A/Rollover Series (MIN001) (the "Mutual Fund Shares") As part of the wind-up and dissolution of the Marquest Mining Québec 2014-II Super Flow-Through LP, the Mutual Fund Shares were distributed to limited partners of record as of May 11th 2015 on a pro rata basis.

The information contained herein is strictly for information purposes only and should in no way be regarded as tax advice. You are advised to obtain professional tax advice about your individual circumstances.

**MUTUAL FUND
ROLLOVER**

Limited partners of the Marquest Mining Québec 2014-II Super Flow-Through LP received **128.0717** Mutual Fund Shares (issued at the May 11th 2015 Net Asset Value per Mutual Fund Share of **\$0.502085**) for each limited partnership unit, based on a net asset value of **\$64.30286** per unit of the Marquest Mining Québec 2014-II Super Flow-Through LP.

**AFTER TAX
RETURNS**

We can report that our investors in Marquest Mining Québec 2014-II SFT LP have the following approximate pre-tax and after-tax returns on their initial investment factoring in capital gains tax *:

Pre Tax**		After Tax	
Québec	25.60%	Québec	20.11%

ACB OF PARTNERSHIP UNITS as at May 11th 2015

The ACB per unit of the Marquest Mining Québec 2014-II Super Flow-Through LP units, based on the information available to us will be provided to you with your 2015 tax slips.

Investors who have not redeemed their holdings of the Mutual Fund Shares (or any shares of Marquest Mutual Funds Inc. that they hold as a result of a switch transaction in respect of the Mutual Fund Shares) resulting from the rollover transaction have deferred the potential tax liability of capital gains until they do so. Investors who have redeemed a portion or all of their holdings of the Mutual Fund Shares (including shares of Marquest Mutual Funds Inc. that they hold as a result of a switch transaction in respect of the Mutual Fund Shares) resulting from the rollover transaction should use the ACB per share that will be provided with the 2015 tax slips when determining their capital gains tax liability. Investors are urged to consult with their Investment Advisor and tax professionals.

Note: Limited partners will receive a T5013/R15 for the 2015 taxation year early in 2016. Certain tax deductions will be available for the taxation years 2015 through to 2018.

*Based on approximate amounts of Canadian Exploration Expenses and additional Provincial credits or deductions; assuming marginal tax rates of 49.97%; including the amortized offering costs deductions; no alternative minimum tax is triggered from other deductions. **ACB at rollover has been assumed at \$18.95 per \$100 unit. All figures are approximate and for illustration purposes only. All investors will receive individual tax slips. Investors should contact their tax professionals in order to evaluate their individual situation