

## Matrix 2012-I National and Québec Resource Flow-Through LP - NATIONAL CLASS UNITS

**\*\*Important information for preparing your 2014 individual income tax return\*\***

Dear former Limited Partners,

The Matrix 2012-I National and Quebec Resource Flow-Through LP – National Class has completed a mutual fund rollover transaction ("the Mutual Fund Rollover") where the Matrix 2012-I National and Québec Resource Flow-Through LP – National Class 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 March 14, 2014) to Marquest Corporate Class Funds Ltd. on March 14, 2014, in exchange for Marquest Corporate Class Funds Ltd. – Marquest Canadian Resource Fund (Corporate Class) (MAV612) (the "Mutual Fund Shares") As part of the wind-up and dissolution of the Matrix 2012-I National and Quebec Resource Flow-Through LP – National Class, the Mutual Fund Shares were distributed to limited partners of record as of March 14, 2014 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.

### **Summary information of the Rollover Event on March 14, 2014**

Matrix 2012-I National and Québec Resource Flow-Through LP – National Class units (CUSIP # 57686F206)  
Conversion Ratio to Marquest Canadian Resource Fund (Corporate Class) (FundSERV code MAV612)

1 unit of Matrix 2012-I National and Québec Resource Flow-Through LP – National Class units was exchanged for 0.868207 shares of Marquest Corporate Class Funds Ltd. – Marquest Canadian Resource Fund (Corporate Class)

ACB (adjusted cost base) for each unit of the Matrix 2012-I National and Québec Resource Flow-Through LP – National Class and each share of the Marquest Corporate Class Funds Ltd. – Marquest Canadian Resource Fund (Corporate Class) (MAV612) will be advised by the General Partner of the Matrix 2012-I National and Québec Resource Flow-Through LP – National Class upon final wind-up of the limited partnership's affairs which is estimated to be completed by July 2014. Marquest will communicate the finalized details at that time. Investors should consult their Investment Advisor and/or tax advisor for all tax related matters.

#### **Example of what should occur in an investor's dealer account:**

- 1) Investor holds 1,000 units of Matrix 2012-I National and Québec Flow-Through LP – National Class in their dealer account (nominee basis) with a final value of \$4,775.14 per unit or \$4,775.14
- 2) 1,000 units of Matrix 2012-I National and Québec Resource Flow-Through LP – National Class are exchanged out of the account.
- 3) 868.207 shares of Marquest Canadian Resource Fund (Corporate Class) are received into the account.
- 4) Investor holds 868.207 shares Marquest Canadian Resource Fund (Corporate Class) @ \$5.50 per unit or \$4,775.14 based on the March 14, 2014 market valuation close.

Redemptions of the Marquest Corporate Class Funds Ltd. – Marquest Canadian Resource Fund (Corporate Class) shares received from the rollover ARE NOT subject to the 30 day short term trading fee. Transactions may only occur via FundSERV as soon as the investment dealer has processed the rollover details in their investor dealer accounts and verifies with Marquest records. No redemption or switch out requests will be transacted until the investment dealer has reconciled the rollover transaction in investor accounts. We anticipate rollover processing to be completed by dealers by March 18, 2014. For further information, please contact Marquest Asset Management at 1-888-964-3533.

#### AFTER TAX RETURNS

We can report that our investors in Matrix 2012-I National and Québec Resource Flow-Through LP – National Class have the following approximate after-tax returns on their initial investment on a per province of residence basis as a) where investors have past capital losses that can apply against any capital gains or b) where capital gains tax are factored in for those investors who do not have past capital losses\*:

Alberta	a) -5.90%	b) -15.21%
British Columbia	a) -3.54%	b) -13.97%
Manitoba	a) 1.72%	b) -9.36%
New Brunswick	a) -0.56%	b) -11.32%
Ontario	a) 3.68%	b) -8.15%
Québec	a) 6.85%	b) -5.08%
Saskatchewan	a) -1.31%	b) -11.82%

\*Based on approximate amounts of Canadian Exploration Expenses and additional Provincial credits or deductions; assuming top marginal rates for residents of each province; including the amortized offering costs deductions; no alternative minimum tax is triggered from other deductions; ACB at rollover has been assumed as \$0; Québec exoneration on capital gains was factored in. All figures are approximate and for illustration purposes only. All investors will receive individual tax slips reflecting their correct amounts. Investors should contact their tax experts in order to evaluate their respective performance.