

This Term Sheet is intended to be a high-level outline of the features of this investment opportunity, which is more fully described in the Confidential Offering Memorandum. Subscriptions will only be accepted from qualified investors who have acknowledged receipt of the Offering Memorandum. The offering is only available to Accredited Investors, non-individuals investing at least \$150,000, and certain Eligible Investors as described in the Offering Memorandum.

MARQUEST MINING 2021-II SUPER FLOW-THROUGH LIMITED PARTNERSHIP

Investment will be made in flow-through shares of resource companies involved in mineral exploration, development or production in Canada with a view to achieving capital appreciation and maximizing the tax benefit of an investment in the Partnership.

The Partnership intends to focus on a diversified portfolio of companies in the junior and intermediate mineral sector with advanced exploration programs. The Partnership's investment strategy is to invest in flow-through shares issued by resource companies that are considered to:

- represent good value in relation to the market price of the resource company's shares;
- have experienced and capable senior management;
- have a strong exploration program in place; and
- offer potential for future growth.

100% MINING EXPOSURE

Portfolio is concentrated on mining companies and benefits from additional federal and provincial mineral exploration tax credits where applicable.

TAX-DEFERRED ROLLOVER

Dissolution is expected to occur no later than November 30, 2022; proceeds will be rolled over on a tax-deferred basis into a mutual fund.

EXCLUSIVELY LISTED INVESTMENTS

Investment in resource companies listed on Canadian stock exchanges; no investments in private companies.

MANAGEMENT FEE

A fee equal to 2% of the Net Asset Value of the Partnership, calculated and paid monthly in arrears to the Portfolio Manager/Investment Fund Manager for services performed under the Portfolio Management and Investment Fund Management Agreement.

PERFORMANCE BONUS

Performance Bonus of 20% of the amount by which the NAV as at the rollover date exceeds the original subscription price per unit.

PORTFOLIO MANAGER

Marquest Asset Management Inc.

HOW TO SUBSCRIBE

Complete the following:

1. Subscription Agreement (we accept electronic signatures);
2. Certified cheque or bank draft payable to "Marquest Asset Management Inc. ITF Marquest LPs" including fund name or code in notes section or provide funds by an electronic order system such as FundSERV or by direct debit from your brokerage account in respect of the units subscribed for.

Send to 161 Bay Street, Suite 4010, P.O. Box 204, Toronto, Ontario M5J 2S1

FUNDSEV CODE - CLASS A

MAV2111

FUNDSEV CODE - CLASS F

MAV2112

MINIMUM SUBSCRIPTION

\$5,000

MULTIPLES OF \$1,000; NO MAXIMUM

MINIMUM OFFERING

\$150,000

AVAILABILITY

To all Canadian residents

CLOSINGS

Initial Closing on
September 30, 2021

Final closing on or before
December 10, 2021

