

CANADA'S FIRST 100% CRITICAL MINERALS FOCUSED FLOW-THROUGH OFFERING**MARQUEST CRITICAL MINERALS 2023 SUPER FLOW-THROUGH LP**AVAILABLE BY
OFFERING MEMORANDUM**FUND HIGHLIGHTS**

- ✓ **Tax efficient participation in Canada's growing Critical Minerals resource sector**
- ✓ **Significant Tax Benefits:**
 - 100% Federal Tax deduction
 - **New 30% Federal Tax Credit (CMETC)**
- ✓ **Capital Gains potential with Downside Protection**
- ✓ **Short Duration** – Liquidity event before November 2024
- ✓ **Experienced Portfolio Management** in the resource sector

INVESTMENT OBJECTIVE

To provide investors with the potential for capital appreciation while maximizing available tax benefits

INVESTMENT STRATEGY

The Manager will invest in a diversified portfolio of public resource companies engaged in exploration, development or production of Critical Minerals that the Manager believes have expenditures permitting qualification for the CMETC, or otherwise in public resource companies permitting qualification for the EITC

The investment approach includes bottom-up stock selection and substantive in-house research to identify companies with experienced management, a strong exploration program, a sound Balance Sheet and significant economic potential

FUND DETAILS

ASSET CLASS	Resource Flow-Through
FUNDSERV CODE AND UNITS	Class A Units - MAV2301 Class F Units - MAV2303
INITIAL PRICE	\$100 per Unit
MINIMUM SUBSCRIPTION	\$5,000
VALUATION FREQUENCY	Monthly
MANAGEMENT FEES	2% of NAV, paid monthly in arrears
PERFORMANCE BONUS	20% of the sum of (i) amount of NAV plus (ii) distributions > Subscription Price
PORTFOLIO MANAGER	Marquest Asset Management Inc.
TAX DEFERRED ROLLOVER	No later than November 30, 2024
AVAILABILITY	Canadian Residents
FINAL CLOSING	Expected Q4, 2023

WHAT ARE CRITICAL MINERALS?

Critical Minerals are **strategically important** for the global economy and future macroeconomic trends; and are the building blocks for a transition to a low carbon and **digitized economy**

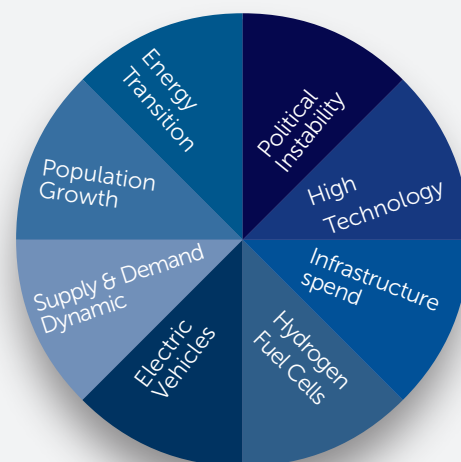
- Copper
- Nickel
- Aluminum
- Uranium
- Lithium
- Graphite
- Potash
- Zinc
- Rare Earths
- Other Strategic Minerals

WHY THIS FUND?

- Opportunity to **invest in Critical Minerals companies** with strong long-term fundamentals
- **Tax-efficient investment** through an actively managed fund with experienced resource sector portfolio managers
- Tax Advantages including 100% Federal Tax Deduction and a **New 30% Federal Tax Credit** that apply where issuers incur exploration expenses that meet eligibility requirements

WHY CRITICAL MINERALS AND WHY NOW?

- Combination of factors will drive global demand for Critical Minerals
- Critical Minerals are integral to modern life, from consumer electronics to manufacturing, construction, energy generation transportation and more
- Favourable economic, geo-political, technology and de-carbonization trend

KEY DEMAND FACTORS

FOR MORE INFORMATION contact client services at 416.365.4077 or email clientservices@marquest.ca

MARQUEST
ASSET MANAGEMENT INC.

This Term Sheet is intended to be a high-level outline of the features of this investment opportunity. This Term Sheet does not provide disclosure of all information required for an investor to make an informed investment decision. This Term Sheet must be read in conjunction with the Amended and Restated Offering Memorandum dated **October 24, 2022**. Investors should read the offering memorandum, especially the risk factors relating to the securities offered. There is no assurance that the CMETC or other tax benefit will be achieved. Investors must take their own independent tax and legal advice before making an investment decision. Subscriptions will only be accepted from qualified investors who have acknowledged receipt of the Amended and Restated Offering Memorandum dated **October 24, 2022**. 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. There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the fund in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. © 2023 Marquest Asset Management Inc. All rights reserved. Date of publication: January 2023.

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