

2022 TAX FILING GUIDE

TAX DEDUCTIONS AND CREDITS FOR
FLOW-THROUGH SHARES



Dear Limited Partners,

The information contained in this guide is for information purposes only and is not intended to substitute for professional tax advice. We urge our limited partners to consult with a tax advisor to determine the optimal use of their federal/provincial deductions/credits, as well as the impact, if any, on their potential liability for alternative minimum tax.

If, after reading this guide, individuals have difficulty completing their individual income tax return or claiming any deductions/credits to which they may be entitled, they should consult their tax advisor.

This guide is relevant to individual taxpayers only; corporations or trusts requiring assistance, must consult with their tax advisor.

T5013 and Relevé 15 (RL-15) tax forms are typically mailed to limited partners, **or available on the Client Portal** on or before March 31 in the year following the year of investment.

If you are missing any tax forms that make up your T1 2022, please contact your local tax office or visit the Canada Revenue Agency (CRA) website at www.canada.ca/en/revenue-agency.html.

If you are missing any tax forms that make up your TP-1.D 2022 in Québec, please contact your local Revenu Québec tax office or visit their website at www.revenu.gouv.qc.ca.

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Frequently Asked Questions

1. What is the difference between Limited Partnership (LP) Units vs. Flow-Through Shares?

Limited partnership units represent a portion of a diversified portfolio of flow-through shares.

2. What type of companies can issue flow-through shares?

Companies actively engaged in oil & gas and mining exploration or development and certain alternative energy projects are qualified to issue flow-through shares.

3. Why buy a portfolio of flow-through shares?

Buying a professionally managed portfolio of flow-through shares, rather than shares in a few individual companies, reduces risk through diversification. Also, the partnership may have access to flow-through share offerings that are not available to the general public.

4. How is the Canadian Exploration Expense (CEE) passed through to LP Unit holders?

The management team purchases shares of targeted resource companies. The funds from flow-through shares are used by resource-based companies to explore new deposits and develop existing properties towards production.

The invested resource-based company determines which of their expenses qualifies as CEE. CEE can vary by company. These tax deductions are renounced by the resource company and flow-through to the Limited Partnership. Investors, who are the limited partners, receive the applicable income tax deductions associated with flow-through shares on their T5013 tax form and Relevé 15 (for Québec individuals only). The unused portion of tax deductions associated with flow-through shares at the end of the year of any given year can be carried forward indefinitely.

5. How does the investment tax credit occur?

The non-refundable investment tax credit is mainly composed of the tax credit for mining exploration (METC) and the tax credit for the exploration of critical minerals (CMETC). The METC was renewed for the year 2022 by the federal government as an incentive for investment in the exploration of mineral resources. See box 194 of your T5013 slip for the amount of eligible expenses for METC purposes. The METC for the year generally corresponds to 15% of the total eligible expenses for the year. Admissible expenses for this tax credit are more restrictive than admissible expenses for renounced CEE from regular flow-through shares.

As for the CMETC, it was introduced in 2022 by the federal government as an investment incentive for the exploration of critical minerals. See box 239 of your T5013 slip for the amount of expenses eligible for the purposes of the CMETC. The CMETC for the year generally corresponds to 30% of the total eligible expenses for the year. Admissible expenses for this tax credit are more restrictive than admissible expenses for renounced CEE from regular flow-through shares.

Unused tax credits may be carried back three years or forward 20 years. Please take note that the ITC used for the current year or in a previous year will generally be taxed at the Federal level the following year because it will reduce the amount of CEE for that following year. If no CEE is incurred in the following year, the ITC will be added as other income for that following year. For individuals in Québec, the ITC will not reduce the CEE balance of the following year and is not taxable either for Québec income tax purposes.

6. How do Provincial credits occur?

Credits can be enhanced depending on what province the exploration is taking place in. See **boxes 197 (BC), 198 (SK), 199 (MB) and 200 (ON)** on your T5013. For Québec individuals, no provincial credits are offered.

Corporations and individuals are not taxed the same. Corporation and trusts may not be eligible for the Federal investment tax credits and Provincial tax credits.

7. What are all the numbers in the boxes on my T5013 (and Relevé 15) and where do they go on a personal tax return?

See the detailed guide on the following pages.

8. What do I look for in the second year?

The second year, the investor receives another T5013 tax slip (and Relevé 15). There may be interest, dividend, capital gain income as well as additional tax deductions. As well, the ITC received in the previous year and used to reduce tax payable of that preceding year or one of the three years prior to that preceding year becomes taxable at the federal level only in the second year (not taxable for the purposes of Québec provincial income tax). Thus, the ITC reduces the new CEE of the second year, if that's the case, or is added as other income on **line 13000** of the federal income tax report in the absence of new CEE for the year (refer to the guide detailed below to see the ITC inclusion guidelines from the previous year to complete form T1229 accordingly).

9. At the dissolution of the Limited Partnership (rolling over), what tax slips do I look for?

Once the Limited Partnership dissolves or reaches its maturity date (whichever comes first), the Partnership transfers its assets into our mutual fund and the Limited Partners' units are converted into mutual fund shares of the same mutual fund. LP units held by partners are then cancelled and the mutual fund shares are given to the partners at dissolution. In the year of dissolution of the LP, investors will receive a T5013A and Relevé 15, if applicable, for the months that the partnership was operational prior to dissolution.

In addition to receiving a final T5013 (and Relevé 15) slip for the period ending on the date of dissolution, Limited Partners will be allocated issuance costs waived by the LP. Such expenses are generally deductible over a period of three to five years depending on the expenses attributable to a given unit. These are federally deductible on **line 23200** of your T1 income tax and benefit return and on **line 231** of the Québec tax return. These fees are generally specified in a note in the "Other information" section of the T5013 slip (and RL-15 slip). Otherwise, the Limited Partner must obtain the relevant information on our website at www.marquest.ca or from our customer service at clientservices@marquest.ca depending on the product to which he/she has subscribed.

10. What is Adjusted Cost Base (ACB)?

The ACB of a share is what the CRA deems your cost of investment to be for tax purposes after the tax deductions allowed. The ACB from flow-through shares will be nil (or close to nil), as the tax benefits will approximately equal your original investment amount. ACB is determined only after dissolution of a limited partnership and is required in order to determine the capital gain (loss) for the tax year during which the mutual fund shares received after the dissolution of the LP will have been redeemed. Be careful not to blindly rely on the T5008 slips issued by brokerage firms regarding the ACB of mutual fund units, as these are often incorrect. Instead, use the ACB confirmation letter per mutual fund share and per LP unit distributed by Marquest at the end of each of the dissolutions that occurred during the year for a given LP. These ACB letters are available at Marquest website, <http://marquest.ca/tax-information/>.

Filing Instructions for form T5013

The following instructions make reference to specific boxes found on an income tax return, Schedule, or information slip. These references are based on the forms applicable for the 2022 taxation year. Take note that you need to attach your T5013 slip and fill and attach forms T1229 and T2038(IND) to your *Income Tax and Benefit Return T1 Income Tax and Benefit Return 2022*.

The T5003 slip *Statement of Tax Shelter Information* (where appropriate) and form T5004 *Claim for Tax Shelter Loss or Deduction* must also be completed and attached to your T1 Income Tax and Benefit Return 2022.

A

BUSINESS INCOME (LOSS), CAPITAL GAINS (LOSSES), DIVIDENDS AND INTEREST FROM A LIMITED PARTNERSHIP

BOX 010 TOTAL LIMITED PARTNER BUSINESS INCOME (LOSS)

This represents the limited partner's share of the total income of the LP (refer to box 104 for the implication of the amount on your T1 Income Tax and Benefit Return 2022).

BOX 030 TOTAL CAPITAL GAINS (LOSSES)

This represents the limited partner's share of the total capital gains of the LP (refer to box 151 for the implication of the amount on your T1 Income Tax and Benefit Return 2022).

BOX 104 LIMITED PARTNERSHIP BUSINESS INCOME (LOSS)

This represents your share of partnership income (loss) and should be reported on **line 12200** of your T1 Income Tax and Benefit Return 2022. If you have multiple T5013 slips for the year, the detail of the total reported on **line 12200** will have to be added as an annex on a calculation spreadsheet.

BOX 105 LIMITED PARTNER'S AT-RISK AMOUNT

This represents a partner's ACB of partnership interest plus or minus certain deductions. A Limited Partner may not deduct partnership losses, resource expenses, METCs, and CMETCs in excess of the at-risk amount. This amount is for reference only and is not to be reported on your T1 Income Tax and Benefit Return 2022.

BOX 106 LIMITED PARTNER'S ADJUSTED AT-RISK AMOUNT

This represents a partner's adjusted ACB of partnership interest plus or minus certain deductions. A Limited Partner may not deduct partnership losses, resource expenses, METCs, and CMETCs in excess of the at-risk amount. This amount is for reference only and is not to be reported in your T1 Income Tax and Benefit Return 2022.

BOX 108 LIMITED PARTNERSHIP LOSS AVAILABLE FOR CARRY FORWARD

This represents your share of the current year limited partnership loss that cannot be deducted in the current year.

NOTE: You can only deduct this amount from future partnership income allocations if you have a positive at-risk amount. You can carry forward this amount indefinitely. Please consult your tax specialist.

BOX 118 BOX 118 GROSS BUSINESS INCOME (MULTI-JURISDICTIONAL)

This represents your share of gross business income from different provinces. As a limited partner, this amount is provided for your reference only and is not to be reported on your T1 Income Tax and Benefit Return 2022.

BOX 128 INTEREST FROM CANADIAN SOURCES

This represents your share of partnership interest income. This amount should be reported in the section entitled "Lines 12100 – Interest and other investment income" of the "Federal Worksheet for lines 12000, 12010, 12100 and 22100 (Statement of investment income, carrying charges, and interest expenses)" of your T1 Income Tax and Benefit Return 2022.

The total amount in Part II of this worksheet should be reported on **line 12100** of your T1 Income Tax and Benefit Return 2022.

BOX 151 CAPITAL GAINS (LOSSES)

This represents your share of partnership capital gains (losses). This amount should be reported on **line 17400** of Schedule 3 *Capital gains (or losses) in 2022* of your T1 Income Tax and Benefit Return 2022.

To be precise, you need to add all your gains and all your losses from your T4PS, T5, T5013 and write the total on **line 17400** of Schedule 3 of your T1 Income Tax and Benefit Return 2022.

The taxable capital gains (or net capital losses) contained on **line 19900** of Schedule 3 have to be declared on **line 12700** of your T1 Income Tax and Benefit Return 2022. Schedule 3 needs to be attached to your T1 Income Tax and Benefit Return 2022.

BOX 201 NUMBER OF UNITS ACQUIRED

This represents your number of units acquired from the LP. This value is for reference only and is not to be included in your T1 Income Tax and Benefit Return 2022.

BOX 202 COST PER UNIT

This represents your cost per unit for units acquired from the LP. This value is for reference only and is not to be included in your T1 Income Tax and Benefit Return 2022.

BOX 203 TOTAL COST OF UNITS

This represents your total cost for units acquired from the LP. This value is for reference only and is not to be included in your T1 Income Tax and Benefit Return 2022.

BOX 210 TOTAL CARRYING CHARGES

This represents your share of partnership carrying charges. This amount should be reported in the section entitled "Line 22100 – Carrying charges, interest charges and other expenses on the line "Carrying charges" of the "Federal Worksheet for lines 12000, 12010, 12100 and 22100 (Statement of investment income, carrying charges and interest expenses)" of your T1 Income Tax and Benefit Return 2022. The total amount in Section 3 of this worksheet should be reported on line 22100 of your T1 Income Tax and Benefit Return 2022.

The total amount on Part III of this worksheet should be reported on **line 22100** of your T1 Income Tax and Benefit Return 2022.

T5013

Canada Revenue Agency / Agence des revenus du Canada

Fiscal period-end / Exercice se terminant le: YYYY-MM-DD

AAAA-MM-JJ

Statement of Partnership Income / État des revenus d'une société de personnes

TS

Partner code / Code du partenaire: 003 CAN

Resident type / Genre de résident: 004

Partner's share (%) of partnership / Part de l'association (%) dans la société de personnes: 005

Partner's identification number / Numéro d'identification de l'associé: 000

Partner's name and address - Nom et adresse de l'associé

Box - Case Code Amount - Montant

104 105

128 151

190 CAN 194 CAN

196 CAN 197 BC

198 SK 199 MB

200 ON 210

TS013 (21) Protected B when completed - Protégé B une fois rempli

T5013

Canada Revenue Agency / Agence des revenus du Canada

Fiscal period-end / Exercice se terminant le: YYYY-MM-DD

AAAA-MM-JJ

Statement of Partnership Income / État des revenus d'une société de personnes

TS

Partner code / Code du partenaire: 003 CAN

Resident type / Genre de résident: 004

Partner's share (%) of partnership / Part de l'association (%) dans la société de personnes: 005

Partner's identification number / Numéro d'identification de l'associé: 000

Partner's name and address - Nom et adresse de l'associé

Box - Case Code Amount - Montant

104 105

128 151

190 CAN 194 CAN

196 CAN 197 BC

198 SK 199 MB

200 ON 210

TS013 (21) Protected B when completed - Protégé B une fois rempli

T1-2022 Schedule 3 (p2)

Amount from line 10 of the previous page 11

Capital gains deferral from qualifying dispositions of eligible small business corporation shares included on line 4 of the previous page 12

Line 11 minus line 12 13

Capital gains (or losses) from T5, T5013, and T4PS information slips 14

Capital gains (or losses) from T3 information slips 15

Add lines 13 to 15. 16

Capital loss from a reduction in your business investment loss 17

Total of all gains (or losses) before reserves 18

Line 16 minus line 17 19

Reserves from line 6760 of Form T2017 (if negative, show in brackets and subtract) 20

Total capital gains (or losses) 21

Line 18 plus line 19 22

Applicable rate 50%

Line 20 multiplied by the percentage on line 21

If the result is positive, enter it on line 12700 of your return. If the result is negative (loss), read the instructions below.

Taxable capital gains (or net capital loss) in 2022 17900

Principal residence

Complete this part if you disposed of a property (or properties) in 2022 that you are claiming a principal residence exemption for. Also complete Form T2091(IND), Designation of a Property as a Principal Residence by an Individual (Other than a Personal Trust), or Form T1255, Designation of a Property as a Principal Residence by the Legal Representative of a Deceased Individual, whichever applies.

Even if you do not sell your property, you may have a deemed disposition that you must report. A deemed disposition occurs when you are considered to have disposed of property even though you did not actually sell it. For example, a deemed disposition may occur when you change how you use your principal residence, such as when you change all or part of your principal residence to a rental or business operation, or change your rental or business operation to a principal residence.

If you were not a resident of Canada for the entire time you owned the designated property, your period of non-residence may reduce or eliminate the amount of the principal residence exemption. For more information, call the CRA at 1-800-959-8281.

Principal residence designation

Tick the box that applies to your designation of the property described on Form T2091(IND) or Form T1255.

17900 1 I designate the property to have been my principal residence for all years owned or for all years owned except one year in which I replaced my principal residence.

2 I designate the property to have been my principal residence for some but not all years owned.

3 I designate the properties to have been my principal residences for some or all of the years owned.

See the privacy notice on your return.

5000-S3 E (22) Page 2 of 2

Statement of Investment Income

Schedule 4

State the names of the payers below, and attach any information slips you received. Attach a separate sheet of paper if you need more space. Attach a copy of this schedule to your return.

I - Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends other than eligible dividends (specify):

Add lines 1 to 3, and enter this amount on line 180 of your return.

Taxable amount of eligible dividends (specify):

Add lines 4 to 7, and enter this amount on line 120 of your return.

II - Interest and other investment income

Specify:

Income from foreign sources (specify):

Add lines 9 to 11. Enter this amount on line 121 of your return.

III - Carrying charges and interest expenses

Carrying charges (specify):

Interest expenses (specify):

Add lines 13 and 14. Enter this amount on line 221 of your return.

See the privacy notice on your return.

5000-S4

Protected B when completed

Statement of Investment Income

Schedule 4

State the names of the payers below, and attach any information slips you received. Attach a separate sheet of paper if you need more space. Attach a copy of this schedule to your return.

I - Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends other than eligible dividends (specify):

Add lines 1 to 3, and enter this amount on line 180 of your return.

Taxable amount of eligible dividends (specify):

by calling 1-800-959-8281 or by going to canada.ca/line-xxxxx and replacing "xxxxx" with any five-digit line number from this return. For example, go to canada.ca/line-10100 for information about line 10100.

Step 2 - Total income

As a resident of Canada, you need to report your income from all sources inside and outside Canada.

Employment income (box 14 of all T4 slips) 10100

Tax-exempt income for emergency services volunteers (see line 10100 of the guide) 10105

Commissions included on line 10100 (box 42 of all T4 slips) 10120

Wage-loss replacement contributions (see line 10100 of the guide) 10130

Other employment income (see line 10400 of the guide) 10400

Old age security (OAS) pension (box 18 of the T4A(OAS) slip) 11300

CPP or QPP benefits (box 20 of the T4A(P) slip) 11400

Disability benefits included on line 11400 (box 16 of the T4A(P) slip) 11410

Other pensions and superannuation (see line 11500 of the guide and line 31400 of the return) 11500

Elected split-pension amount (complete Form T1032) 11600

Universal child care benefit (UCCB) (see the RC62 slip) 11700

UCCB amount designated to a dependent 11701

Employment insurance (EI) and other benefits (box 14 of the T4E slip) 11900

EI maternity and parental benefits, and provincial parental insurance plan (PPIP) benefits 11905

Taxable amount of dividends from taxable Canadian corporations (use Federal Worksheet)

Amount of dividends (eligible and other than eligible) 2000

Amount of dividends (other than eligible) 12010

Interest and other investment income (use Federal Worksheet)

Net partnership income (limited or non-active partners only) 12200

Registered disability savings plan (RDSP) income (box 131 of the T4A slip) 12500

Rental income (see Guide T4036) Gross 12599 Net 12600

Taxable capital gains (complete Schedule 3) 12700

Support payments received (see Guide P102) Total 12799 Taxable amount 12800

Registered retirement savings plan (RRSP) income (from all T4RSP slips) 12900

Other income (specify): 13000

Taxable scholarships, fellowships, bursaries, and artists' project grants 13010

Protected B when completed

Step 3 - Net income

Enter the amount from line 31 of the previous page.

Pension adjustment (box 52 of all T4 slips and box 034 of all T4A slips) 20600

Registered pension plan (RPP) deduction (box 20 of all T4 slips and box 032 of all T4A slips) 20700

RRSP deduction (see Schedule 7 and attach receipts) 20800

Pooled registered pension plan (PRPP) employer contributions (amount from your PRPP contribution receipts) 20810

Deduction for elected split-pension amount (complete Form T1032) 21000

Annual union, professional, or like dues (receipts and box 44 of all T4 slips) 21200

Universal child care benefit (UCCB) repayment (box 12 of all RC62 slips) 21300

Child care expenses (complete Form T778) 21400

Disability supports deduction (complete Form T929) 21500

Business investment loss (see Guide T4037)

Gross 21699 Allowable deduction 21700

Moving expenses (complete Form T1-M) 21900

Support payments made (see Guide P102) Total 21999 Allowable deduction 22000

Carrying charges, interest expenses, and other expenses (use Federal Worksheet) 22100

Deduction for CPP or QPP contributions on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies) 22200

Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies) (maximum \$460.50) 22215

Exploration and development expenses (complete Form T1229) 22400

Other employment expenses (see Guide T4044) 22900

Clergy residence deduction (complete Form T1223) 23100

Other deductions (specify): 23200

Federal COVID-19 benefits repayment (box 201 of all federal T4A slips) 23210

Add lines 33 to 50. 23300

Line 32 minus line 51 (if negative, enter "0") Net income before adjustments 23400

Social benefits repayment:

Complete the chart for line 23500 using your Federal Worksheet if one or more of the following apply:

B

CLAIMING CANADIAN EXPLORATION EXPENSES (CEE) AND CANADIAN DEVELOPMENT EXPENSES (CDE)

BOX 190 RENOUNCED CANADIAN EXPLORATION EXPENSES AND BOX 191 RENOUNCED CANADIAN DEVELOPMENT EXPENSES

This represents your share of the CEE and the CDE. These amounts should be reported in **form T1229 - Statement of Resource Expenses and Depletion Allowance** for calculating the maximum exploration or development expense deductions available to reduce your taxable income for 2022 or for a future year.

- i) Declare this amount in box 190 in Area I *Summary of T101 and T5013 slips* of your **T1229 form** under *CEE Renunciation* and the amount in box 191 under *CDE Renunciation* by also indicating the Partnership's account number as written in **box 001** of the **T5013**.
- ii) Calculate the totals and report these amounts respectively in Area II *Canadian resource expenditure pools* of **form T1229** on the line entitled *Total current year renunciation from Area I* under the Cumulative Canadian Exploration Expenses (CCEE) column and the Cumulative Canadian Development Expenses (CCDE) column.
- iii) Declare all carry forward balance of accumulated CEE and CDE from previous years in Area II box (1) of **form T1229** under the CCEE column and CCDE column respectively. You could have a carry forward if you have non-deducted CEE and CDE from previous income tax years.
- iv) Declare the amount from **box 196** *Portion subject to an interest free period – CEE* of the **T5013 tax slip** in Area I *Portion of any reduction subject to an interest free period* of **form T1229**.
- v) Declare the amount of Federal ITC claimed in the previous year as well as the provincial income tax credit linked to flow-through shares claimed in year 2022 in Area II of **form T1229** under the CCEE column.
- vi) Calculate box A *Balance available* in Area II of **form T1229** by adding box (1) and box (2) and subtracting box (3) for the CCEE and CCDE columns.
- vii) If the amounts in box A of Area II of **form T1229** are negative, declare these amounts as other income on **line 13000** of your **T1 Income Tax and Benefit Return 2022**.
- viii) Calculate the amounts in box (4) *Maximum exploration and development expenses available for deduction* in Area II of **form T1229** by multiplying box A x 100% under the CCEE column and the amount of box A x 30% under the CCDE column. If the amounts are negative, write zero.
- ix) Declare your exploration and development expenses claimed for year 2022 in boxes B or Area II of **form T1229** as much for the CCEE column as for the CCDE column.

NOTE: You can claim any amount up to the maximum amounts written in boxes (4) of form T1229. Please consult your tax specialist about this and also with regard to the accelerated investment incentive that might apply to you in the case of CCDEs.

- x) Calculate boxes {A-B-H} *Balance at the end of the year* of Area II of **form T1229** by subtracting box B and box H from box A as much for the CCEE column as for the CCDE column. Boxes {A-B-H} represent the amounts carried forward to the next taxation year.

NOTE: Any unused balance of the cumulative Canadian exploration expenses and cumulative Canadian development expenses pools at the end of the year can be carried forward indefinitely. Please consult your tax specialist .

- xi) Declare the sum of the amounts in boxes B and H Area II of **form T1229** to Section III *Exploration and development expenses*. The total amount should be reported on **line 22400** of your **T1 Income Tax and Benefit Return 2022**. The **T1229** form must be attached to your **T1 Income Tax and Benefit Return 2022**.

C

CLAIMING THE FEDERAL INVESTMENT TAX CREDIT (ITC) COMPOSED OF THE MINING EXPLORATION TAX CREDIT (METC) AND THE CRITICAL MINERALS EXPLORATION TAX CREDIT (CMETC)

1 - BOX 194 EXPENSES QUALIFYING FOR METC

This amount represents the renounced CEE that qualifies for the METC. This amount should be reported on form T1229 Statement of Resource Expenses and Depletion Allowance and form T2038(IND) Investment Tax Credit (Individuals) for calculating the METC available to reduce your federal tax payable for the year 2022, for one or many of the three previous years, or for one or many ulterior taxable years (maximum 20 years).

- i) Report the amount from **box 194** on the T5013 slip to Area I of **form T1229** under column *Expenses qualifying for an ITC* in the METC sub-column and report the total of the column to Area IV of **form T1229** on line *Expenditures qualifying for an ITC under sub-column METC as calculated in Area I*.
- ii) Report the provincial flow-through share tax credit (for your province only) available in the year to Area IV of **form T1229**.
- iii) Calculate the eligible expenditure qualifying for a METC in Area IV of **form T1229** and enter the amount on **line 67170**, Part B Calculating the current year non-refundable METC of **form T2038(IND)**.

2 - BOX 239 EXPENSES QUALIFYING FOR CMETC

This amount represents the renounced CEE that qualifies for the CMETC. This amount should be reported on form T1229 Statement of Resource Expenses and Depletion Allowance and form T2038(IND) Investment Tax Credit (Individuals) for calculating the CMETC available to reduce your federal tax payable for the year 2022, for one or many of the three previous years, or for one or many ulterior taxable years (maximum 20 years).

- i) Report the amount from **box 194** on the T5013 slip to Area I of **form T1229** under column *Expenses qualifying for an ITC* in the CMETC sub-column and report the total of the column to Area IV of **form T1229** on line *Expenditures qualifying for an ITC under sub-column CMETC as calculated in Area I*.
- ii) Report the provincial flow-through share tax credit (for your province only) available in the year to Area IV of **form T1229**.
- iii) Calculate the eligible expenditure qualifying for a CMETC in Area IV of **form T1229** and enter the amount on line **67175**, Part B - Calculating the current year non-refundable CMETC of **form T2038(IND)**

IMPORTANT: For CMETC-eligible CEE, you can choose to claim them for **CMETC (at 30%)** or **METC (at 15%)** but not both. Once you have chosen whether you want to claim CMETC or METC on your eligible CEE for the year, you cannot switch to alternative credit at a later date. Generally, expenses eligible for the CMETC will be claimed as such rather than as METC since the credit rate is more generous.

3 - COMPLETE THE REST OF FORM T2038(IND)

- i) The amount on line **67170** needs to be multiplied by **15%** and entered on line B of Part B of **form T2038(IND)** as the amount on line **67175** needs to be multiplied by **30%** and entered on line C of Part B of **form T2038(IND)**. Calculate the total of lines B, C and D in order to obtain the amount on line E. Enter the amount of line E in Part F Carry forward chart in column 3 on line entitled Current year non-refundable credit (amount E of Part B) of **form T2038(IND)**.
- ii) Report any carry forward balance of ITC from the prior year on column 1 entitled *Balance of credits carried forward* from previous years in Part F of your **form T2038(IND)**.
- iii) Calculate column 5 *Total credit available* by adding column 1, 2, and 3 and subtracting column 4, if applicable.
- iv) Report the amount from column 5 *Total credit available* on line E *Calculating an allowable claim* in Part D *Calculating an investment tax credit* of **form T2038(IND)**.
- v) Calculate line G *Subtotal* by subtracting any Federal political contribution tax credits and labor-sponsored funds tax credits from Federal tax.

Declare the lesser of the amounts indicated on lines F and G in column 6 of Part F of **form T2038(IND)** on line *Current year credit claim (line H of Part D)*. The amount in column 6 should be declared on **line**

41200 Income Tax Credit in Schedule 1 of your T1 Income Tax and Benefit Return 2022. If you are subject to alternative minimum tax, write zero in column 6 of Part F of **form T2038(IND)** and complete the section entitled *Calculating an allowable claim if alternative minimum tax (AMT) applies* in Part D of **form T2038(IND)**.

- vi) If applicable, calculate the Balance carried forward to subsequent years in column 9 of Part F of form T2038(IND) by subtracting column 6, 7, and 8 from column 5. The amount will be carried forward to your 2023 tax return. The **T2038(IND)** form must be attached to your T1 Income Tax and Benefit Return 2022.

Note: Any unused balance of the ITC earned in the year at the end of the year can be carried back 3 years or generally carried forward 20 years, if need be. If a carryback is claimed against income tax paid in one of the 3 previous years, then fill section *ITC carryback request* in Part E of **form T2038(IND)**. You need to make sure that there was sufficient Federal income tax paid in the year targeted by the carryback (**line 42000** of your T1 Income Tax and Benefit Return 2022) and you would have to calculate the AMT for the year of carryback because under no circumstance an ITC carryback can reduce the payable income tax of the targeted year below the AMT for the targeted year of the carryback.

D

ADJUSTING THE CEE DEDUCTION FOR THE YEAR OF THE ITC FROM THE PREVIOUS YEAR AND GETTING THE DEDUCTIONS FOR RENOUNCED ISSUE COSTS THE YEAR OF DISSOLUTION OF THE LP

IMPACT OF PREVIOUS YEAR ITC IN THE CURRENT YEAR INCOME TAX REPORT

If you have received an ITC in the previous year to either reduce your tax payable for that preceding year or any of the three previous years, said ITC will generally be taxable at the federal level as it will reduce the amount of CEE of this year as it will be added as other income on **line 13000** of the T1 Income Tax and Benefit Return 2022 for the amount in excess of CEE of this year on the ITC of the previous year. See Section B detailing how to complete form T1229 in such a context.

DEDUCTING RENOUNCED ISSUE COSTS THE YEAR OF DISSOLUTION OF THE LP

In addition to receiving a final T5013 slip for the period ending on the Dissolution Date, Limited Partners will be allocated issuance costs waived by the LP. Such expenses are generally deductible on line 23200 of your T1 income tax and benefit return over a period of three to five years depending on the expenses attributable to a given unit. It is the Limited Partner's responsibility to do his own follow-up for the years following the dissolution of the LP so as not to forget to deduct the fees to which he/she will be entitled during these years. These fees are generally specified in a note in the "Other information" section of the T5013 slip. Otherwise, the Limited Partner must ensure that he/she obtains the relevant information at the beginning of the year following the year of the dissolution of the LP from his broker, on our website at marquest.ca or from our client services at clientservices@marquest.ca depending on the product to which they have subscribed.

T5013

Canada Revenue Agency / Agence des revenus du Canada

Fiscal period-end / Exercice se terminant le: YYYY-MM-DD

Statement of Partnership Income / État des revenus d'une société de personnes

TS

Partner's name and address - Nom et adresse du déclarant

Partner's identification number (15 characters) / Numéro d'identification de la société de personnes (15 caractères)

Partner's share (%) of partnership / Part de l'associé (%) dans la société de personnes

Partner's identification number / Numéro d'identification de l'associé

Partner's name and address - Nom et adresse de l'associé

Box - Case Code

Other information - Autres renseignements

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128 151

190 CAN 194 CAN

196 CAN 197 BC

198 SK 199 MB

200 ON 239 CAN

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Filing instructions for Relevé 15

Québec Residents Only

Please take note that you must attach the Relevé 15 *Instructions for members of a partnership* to your TP-1.D-V 2022 (Québec) income tax return (**Québec Income Tax Return**).

The RL 14 Information on a tax shelter and the TP-1079.6-V *Statement of loss, deductions and tax credits* respecting a tax shelter must also be attached to your TP-1.D-V 2022 (Québec) income tax return, if need be.

BOX 1 NET CANADIAN AND FOREIGN BUSINESS INCOME (OR LOSS)

This amount represents your share of partnership loss for the partnership. This amount should be reported on **line 29**, Net business income of Schedule L Business income of the Québec Income Tax Return. The total net business income on **line 34** of Schedule L should be reported on **line 164** of your Québec Income Tax Return.

The same information is presented in the additional information in box-code 1-1 for information purposes only and **does not have to be mentioned elsewhere in your Québec Income Tax Return.**

Code 1-1: Net business income (or loss) (other than income from farming, fishing or a profession or from work remunerated on a commission basis).

BOX 7 INTEREST AND OTHER INVESTMENT INCOME FROM CANADIAN SOURCES

This amount represents your share of partnership interest income. This amount should be reported on **line 130** of your Québec Income Tax Return.

BOX 12 CAPITAL GAINS (OR CAPITAL LOSSES) NOT USED TO CALCULATE THE DEDUCTION

This amount represents your share of partnership capital gains. This amount should be reported in part on **line 22**, Section A of Schedule G Capital gains (or losses) and in part on **line 47** of Section B of Schedule G depending on complimentary information reported in boxes-codes 12.1 (portion on **line 22**) and 12-2 (portion on **line 47**) in the section for complementary information of the Relevé 15. The total taxable capital gain from **line 98**, Section D of Schedule G should be reported on **line 139** of your Québec Income Tax Return.

Code 12.1: Capital gains (or losses) on property other than resource property

Code 12.2: Capital gains (or losses) on resource property.

Note: You are strongly advised to consult with your tax advisor to determine your eligibility for exemption on gains realized from the disposition of resource property.

BOX 14 GROSS INCOME OF THE PARTNERSHIP

This amount represents the total gross income of the LP. **You are not required to report this amount on your Québec Income Tax Return.**

BOX 15A CARRYING CHARGES AND INTEREST EXPENSES

This amount represents your share of the carrying charges of the partnership. This amount should be reported on **line 231** of your Québec Income Tax Return.

The same information is presented in the additional information in box-code 15a-1 for information purposes only and **does not have to be mentioned elsewhere in your Québec Income Tax Return.**

Code 15a-1: Carrying charges and interest expenses from Canadian sources

BOX 26 AT-RISK AMOUNT OF A LIMITED PARTNER

This amount represents the ACB of the participation of the limited partner within the LP plus or minus certain deductions. A limited partner cannot deduct partnership losses, resource expenses, and investment tax credits in excess of the at-risk amount. This amount is for reference only and is not to be reported in your Québec Income Tax Return.

BOX 45 ELIGIBLE TAXABLE CAPITAL GAINS AMOUNT ON RESOURCE PROPERTY

This amount represents the partner's share of eligible taxable gains that could entitle you to the capital gains deduction on resource property under certain circumstances (TP-726.20.2-V – refer to the following

Part E – Calculating a carryback and refund of an ITC (continued)

ITC available for refund

Complete this section to determine the balance of credit available for refund.

Total current-year refundable credit available (column 2 minus column 4 in Part F) 3

Current-year credit claim (column 6, plus column 7, minus column 1 in Part F) 4

Amount L 5

Subtotal (add amounts 4 and 5) 6

Amount from column 3 in Part F 7

Total (amount 6 minus amount 7, if negative, enter "0") 8

Total credit available for refund (amount 3 minus amount 8) M

Calculating an ITC refund

Complete this section to calculate a refund of ITC that you earned in the current year. You must deduct any amounts you claim as a refund when you calculate the balance to carry forward to tax years that follow.

Amount you designate as a refund of ITC (cannot be more than amount M) 9

The refundable rate 0.40 10

Refund of ITC (multiply amount 9 by amount 10)

Enter the total of amounts L and N in column 8 in Part F (cannot be more than amount K) N

Enter amount N on line 45400 of your income tax and benefit return or on line 88 of a Form T3RET, T3 Trust Income Tax and Information Return.

Part F – Carryforward chart

1	2	3	4	5	6	7	8	9
Balance of credits carried forward from previous years	Current-year refundable credit (amount A in Part A)	Current-year non-refundable credit (amount E in Part B)	Adjustments*	Total credit available (column 1 plus column 2 plus column 3 minus column 4)	Current-year credit claim (amount H in Part D)	Current-year credit claim (AMT) (amount J in Part D)	Credit claim – other (amounts L plus N in Part E)	Balance carried forward (column 5 minus columns 6, 7, and 8)

* For a graduated rate estate, enter the amount of ITC allocated to beneficiaries from box 40 of your T3 slip.

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purpose of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Information about Programs and Information Holdings at canada.ca/cra-cra-information-about-programs.

T2038(IND) E (22)

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Part D – Calculating an allowable claim

Enter the total credit available from column 5 in Part F of this form F

Federal tax (amount from line 40600 of your income tax and benefit return) 1

Federal political contribution tax credit (amount from line 41000 of your income tax and benefit return) 2

Subtotal (amount 1 minus amount 2) 3

Labour-sponsored funds tax credit (amount from line 41400 of your income tax and benefit return) 4

Subtotal (amount 3 minus amount 4) G

Enter your claim on this line

You can claim an ITC amount up to, but not more than, the lesser of amount F or G H

If you do not have to complete Form T691, Alternative Minimum Tax, or if the amount you calculate on line 98 of Form T691 is "0", enter amount H on line 41200 of your income tax and benefit return, or on line 26 of Schedule 11, Federal Income Tax (T3 for Trusts). If alternative minimum tax (AMT) does not apply, enter amount H in column 6 in Part F of this form.

Otherwise, complete the following section to determine your ITC claim and enter "0" in column 6 in Part F of this form.

Calculating an allowable claim if alternative minimum tax (AMT) applies

If you completed Form T691, Alternative Minimum Tax, and calculated an amount greater than "0" on line 98 of that form, you must complete this section.

Enter amount G 5

Federal foreign tax credit (amount from line 40500 of your income tax and benefit return) 6

Subtotal (add amounts 5 and 6) 7

The minimum amount from line 61 of Form T691 8

Subtotal (amount 7 minus amount 8, if negative, enter "0") I

Enter your claim on this line

You can claim an ITC amount up to, but not more than, the lesser of amount F or I J

Enter amount J on line 41200 of your income tax and benefit return, or on line 26 of Schedule 11, Federal Income Tax (T3 for Trusts). Also enter amount J in column 7 in Part F of this form.

T2038(IND) E (22)

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Part C – Net federal tax

Enter the amount from line 73. 116

Federal tax on split income (TOSI) (complete Form T1206) 40424 + 117

Line 116 plus line 117 40400 = 118

Amount from line 35000 119

Federal dividend tax credit (use Federal Worksheet) 40425 + 120

Minimum tax carryover (complete Form T691) 40427 + 121

Add lines 119 to 121. = 122

Line 118 minus line 122 (if negative, enter "0") Basic federal tax 42900 = 123

Federal surtax on income earned outside Canada (complete Form T2203) + 124

Line 123 plus line 124 = 125

Federal foreign tax credit (complete Form T2209) 40500 - 126

Line 125 minus line 126 = 127

Recapture of investment tax credit (complete Form T2038(IND)) + 128

Line 127 plus line 128 = 129

Federal logging tax credit (see guide) - 130

Line 129 minus line 130 (if negative, enter "0") Federal tax 40600 = 131

Federal political contribution tax credit (use Federal Worksheet)

Total federal political contributions (attach receipts) 40900 (maximum \$650) 41000 + 132

Investment tax credit (complete Form T2038(IND)) 41200 + 133

Labour-sponsored funds tax credit (see line 41400 of the guide)

Net cost of shares of a provincially registered fund 41300 Allowable credit 41400 + 134

Add lines 132 to 134. 41600 = 135

Line 131 minus line 135 (if negative, enter "0") 41700 = 136

Canada workers benefit (CWB) advance payments received (box 10 of the RC210 slip) 41500 + 137

Special taxes (see line 41800 of the guide) 41800 + 138

Add lines 136 to 138. Net federal tax 42000 = 139

Step 6 – Refund or balance owing

Amount from line 42000 140

CPP contributions payable on self-employment income and other earnings (complete Schedule 6 or Form RC381, whichever applies) 42100 + 141

Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13) 42120 + 142

Social benefits repayment (amount from line 23500) 42200 + 143

Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0") 42800 + 144

Add lines 140 to 144. Total payable 43500 = 145

5006-R E (22)

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section for more details). This information is used by the limited partner to accurately calculate the deduction that could be claimed. This is not a carry forward amount because it is the amount of the gain for the year that may or may not be the subject of a tax exemption election.

BOX 50 NUMBER OF UNITS ACQUIRED DURING THE FISCAL PERIOD

This represents your number of units acquired from the LP during the fiscal period. **This value is for reference only and is not to be mentioned in your Québec Income Tax Return.**

BOX 51 COST PER UNIT

This represents your cost per unit for units acquired from the LP. This value is for reference only and is not to be mentioned in your Québec Income Tax Return.

BOX 52 TOTAL COST OF UNITS

This represents your total cost for units acquired from the LP. This value is for reference only and is not to be mentioned in your Québec Income Tax Return.

BOX 60 CANADIAN EXPLORATION EXPENSES AND BOX 61 CANADIAN DEVELOPMENT EXPENSES

Calculate the amount by which the amount in **box 60** exceeds your total Québec exploration expenses as indicated in **box 62** and the corresponding amount of assistance (**box 66(60)**).

Establish your cumulative Canadian development expenses by calculating the amount by which the amount in **box 61 Canadian development expenses** exceeds the corresponding amount of assistance (**box 66(62)**), as applicable.

You may claim this deduction on **line 241** of your **Québec Income Tax Return**. The deduction is limited to a percentage of your cumulative expenses at the end of the year: 100% of your exploration expenses or 30% of your development expenses, as applicable. Please consult your tax specialist with regard to the accelerated investment incentive that might apply to you in the case of Cumulative Canadian Development Expenses.

The deduction that you are claiming towards Canadian exploration or development expenses, except for those engaged in Québec, will be subject to investment fee readjustment. You need to complete *Schedule N Adjustment of Investment Expenses* and declare the amount, if applicable, on **line 260** of your **Québec Income Tax Return**. To be precise, the amount on **line 14** in Part A of *Schedule N* will usually correspond to half the deduction indicated on **line 241** of your **Québec Income Tax Return**.

NOTE: Any unused balance of Canadian exploration expenses and Canadian development expenses at the end of the year may be carried forward indefinitely. Please consult your tax specialist.

BOX 62 & 63 QUÉBEC EXPLORATION EXPENSES AND QUÉBEC SURFACE MINING AND OIL & GAS EXPLORATION EXPENSES

This amount is included in your Canadian exploration expenses (**box 60**) and entitles you to an additional deduction for exploration expenses engaged in Québec. You may deduct, on **line 250** of your **Québec Income Tax Return**, up to 100% of the amount in **box 62**, minus the corresponding amount of assistance (**box 66(62)**).

A fraction of 10% of the Québec expenses (**box 62**) and a fraction 10% of Québec surface mining and oil & gas exploration expenses (**box 63**) entitle you to an additional deduction for Québec resources of up to 20% of the Canadian Exploration Expenses (**box 60**) under certain circumstances.

You can deduct up to 100% of the total amount from these two cumulative accounts of admissible additional deductions at the end of the year on **line 287** of your **Québec Income Tax Return**.

NOTE: Any unused balance of the Québec exploration expenses and any unused balance of additional deductions in respect of Québec exploration expenses and the surface mining and oil and gas exploration expenses at the end of the year can be carried forward indefinitely. Please consult your tax specialist.

BOX 64 EXPLORATION EXPENSES INCURRED IN NORTHERN QUÉBEC.

Only corporations could be entitled to an additional deduction with respect to exploration expenses incurred in Northern Québec. Therefore, as an individual, you are not admissible for this additional deduction.

<div style="display: flex; align-items: center;"> <div style="background-color: #0070C0; color: white; padding: 2px 5px; font-weight: bold; margin-right: 5px;">REVENU</div> <div style="background-color: #0070C0; color: white; padding: 2px 5px; font-weight: bold;">QUÉBEC</div> </div>		TP-1.D.1-V (2022-12)	
<div style="display: flex; align-items: center;"> <div style="background-color: #0070C0; color: white; padding: 2px 5px; font-weight: bold; margin-right: 5px;">Schedule L</div> <div style="font-size: 2em; color: #0070C0; margin-right: 5px;">✦</div> </div>		<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 2px 5px; margin-right: 5px;">T</div> <div style="font-size: 3em; color: #0070C0; margin-right: 5px;">L</div> </div>	
Business Income		Schedule	
Net business income			
Enter your net business income on lines 22 through 26 (do not include income covered by lines 28 and 29).			
Enclose your financial statements or form TP-80-V, as applicable.			
Business other than the types listed below	Gross income	12	
Farming	Gross income	13	
Fishing	Gross income	14	
Profession	Gross income	15	
Work remunerated on a commission basis	Gross income	16	
Add lines 22 through 26.			
Income from a partnership allocated to a retiring partner or end-of-career allowance received by a physician who did not practise medicine in the year the allowance was received			
Income from a partnership of which you were a specified member			
Add lines 27 through 29.			
Carry the result to line 164 of your return.			
		Net business income	34
Insurable earnings (QPIP) and pensionable earnings (QPP) of a person responsible for a family-type resource or an intermediate resource (line 8 of form LM-53-V)			40

		T-1-D-G-V (2022-12)		Page 2	
Amount from line 30				30	
Amount of your 2022 reserve for property disposed of in 2022 (see line 139 in the guide)				32	
Subtract line 32 from line 30				34	
Amount of your 2021 reserve				36	
Amount of your 2022 reserve for property disposed of before 2022				38	
Subtract line 38 from line 36				40	
Add lines 34 and 40				42	
Carry the result (whether positive or negative) to line 88.		Capital gains (or losses) =		44	
B Resource property					
Name of corporation					
Number of shares, if applicable		Acquisition date (YY MM)			
A - Proceeds of disposition		B - Adjusted cost base		C - Expenses relating to the disposition	
				Gain (or loss)	
Subtract lines B and C from line A				46	
Capital gains (or losses) from resource property: RL-15 slip box 12 (except gains or losses on line 22)				47	
Capital gains (or losses) from a partnership, if they are not included on line 47				48	
Add lines 46 through 48				50	
Carry the result (whether positive or negative) to line 88.		Capital gains (or losses) =		50	
C Qualified farm or fishing property and qualified small business corporation shares (except shares of a public corporation covered in parts A and B and property covered on line 234 of your return)					
Check the box(es) corresponding to the property you disposed of:		Farm or fishing property		51 <input type="checkbox"/>	
		Small business corporation shares		53 <input type="checkbox"/>	
If you disposed of eligible shares in a corporation as part of the transfer of a family business, check box 55.				55 <input type="checkbox"/>	
If you checked box 55, enter the amount you are designating as a deemed capital gain (line 110 of form TP-517.5-S-V).				55.1 <input type="text"/>	
Description					
Number of shares, if applicable		Acquisition date (YY MM)			
A - Proceeds of disposition		B - Adjusted cost base		C - Expenses relating to the disposition	
				Gain (or loss)	
Subtract lines B and C from line A.				54	
If applicable, add the amount from line 105 of form TP-517.5-S-V.				56	
Capital gains (or losses): RL-15 slip box 10; RL-16 slip box R; RL-25 slip box C				58	
Capital gains (or losses) from a partnership, if they are not included on line 56				60	
Add lines 54 through 58.				62	
Capital gains (or losses) before reserves				63	
Amount of your 2021 reserve for property disposed of in 2022 (including the amount on line 106 of form TP-517.5-S-V, if applicable)				64	
Subtract line 63 from line 60.				66	
Amount of your 2021 reserve for property disposed of after March 18, 2007 (lines 63 and 77 of Schedule G for 2021)					
Date the property was disposed of (YYYY MM DD)		75 <input type="text"/>		74	
Amount of your 2021 reserve for the property covered on line 74				77	
Subtract line 77 from line 74.				80	
Add lines 68 and 80.				82	
Carry the result (whether positive or negative) to line 88.		Capital gains (or losses) =		84	
D Taxable capital gains (or net capital loss)					
Add lines 44, 50 and 84.				88	
Deferral of capital gains realized on a disposition of small business corporation shares				94	
Subtract line 94 from line 88.				96	
If you entered an amount on line 55.1, see line 139 in the guide. Otherwise, enter 0.				96.1	
Add lines 96 and 96.1.				96.2	
Multiply line 96.2 by 50%. If the result is positive, carry it to line 139 of your return.				50%	
If it is negative, do not enter it on line 139 of your return.					
See "Net capital gains" line 139 in the guide.		Taxable capital gains (or net capital loss) =		98	

BOX 65 SHARE AND SECURITY ISSUE EXPENSES.

This amount represents your share of issue costs of shares renounced by the LP. This amount should be reported on **line 297** of your Québec Income Tax Return.

IMPACT OF PREVIOUS YEAR ITC IN THE CURRENT YEAR INCOME TAX REPORT

Unlike the federal where the ITC on eligible mining expenditures obtained in the previous year is generally taxable in the current year, it is quite different for the purposes of the Québec provincial tax as the ITC is not taxable.

DEDUCTING RENOUNCED ISSUE COSTS THE YEAR OF DISSOLUTION OF THE LP

In addition to receiving a final Relevé 15 for the period ending on the date of dissolution, Limited Partners will be allocated issue costs waived by the LP. Such expenses are generally deductible on line 231 of the Québec tax return over a period of three to five years depending on the expenses attributable to a given unit. It is the Limited Partner's responsibility to do his own follow-up for the years following the dissolution of the LP so as not to forget to deduct the fees to which he/she will be entitled during these years. These fees are generally specified in a note in the "Other information" section of the Relevé 15 issued for the period ending on the date of dissolution. Otherwise, the Limited Partner must ensure that he/she obtains the relevant information at the beginning of the year following the year of the dissolution of the LP from his broker, on our website at marquest.ca or from our client services at clientservices@marquest.ca depending on the product to which they have subscribed.

TP-1-D-V (p2)

Pay close attention to the lines preceded by arrow →

Total income

If you held employment outside Canada, check this box 94

If you held employment in Canada, outside Quebec, check this box 95

CPP contribution (see the guide)	96	QPP contribution, <i>RL-1 slip, box B</i>	98
Pensionable earnings (CPP)	96.1	Pensionable salary or wages (QPP), <i>RL-1 slip, box G</i> (see the guide)	98.1
QPP premium, <i>RL-1 slip, box H</i>	97	Taxable benefit, <i>RL-1 slips, boxes G-1 and L-2</i>	102
Commissions received, <i>RL-1 slip, box M</i>	100		

Employment income, *RL-1 slip, box A*

Correction of employment income. If you received an RL-22 slip (Work Chart 105)

Other employment income (see the guide)

Premiums paid to a wage loss replacement plan 165

Parental insurance benefits, *RL-6 slip, box A*

Employment Insurance benefits, *T4E slip*

Old Age Security pension (see the guide)

QPP or CPP benefits, *RL-2 slip, box C*

Payments from a pension plan, an RRSP, a RRIIF, a DPSP or a PRPP/VRSP, or annuities

→ Retirement income transferred by your spouse (see the guide)

Dividends from taxable Canadian corporations	166	Actual amount of ordinary dividends	167	Taxable amount	123
Interest and other investment income					130

Rental income

Attach form TP-128-V or your financial statements. Gross income 168

Taxable capital gains (see the guide). **Complete Schedule G.**

Support payments received (taxable amount)

Social assistance payments, *RL-5 slip, box A* and similar financial assistance, *RL-5 slip, box B*

Income replacement indemnities and net federal supplements

Other income (see the guide)

CRSB, CRCB or CWLB 169

Net business income (**line 34 of Schedule L**)

Add lines 101 and 105 through 164

Total income 199

Net income

Deduction for workers (see the guide)

Registered pension plan (RPP) deduction, <i>RL-1 slip, box D</i>	201
Employment expenses and deductions	206
RRSP or PRPP/VRSP deduction	214
Support payments made (deductible amount). See the guide	
Recipient's social insurance number 220	225
Moving expenses. Complete form TP-348-V.	228
Carrying charges and interest expenses (see lines 231 and 260 in the guide)	234
Business investment loss. Complete form TP-232-1-V.	234
Allowable loss	233
Deduction for residents of designated remote areas. Complete form TP-350-1-V.	236
Deduction for exploration and development expenses	241
Deduction for retirement income transferred to your spouse on December 31. Complete Schedule Q.	245
Deduction for a repayment of amounts overpaid to you (see the guide)	246
Deduction for QPP and CPP contributions and QPIP premiums	248
Other deductions (see the guide)	250
Carry-over of the adjustment of investment expenses (see the guide)	252
Add lines 207, 214 through 231, and 234 through 252	254
Total deductions	254
Subtract line 254 from line 199	256
Adjustment of investment expenses (see the guide). Complete Schedule N.	260
Add lines 256 and 260	275
If the result is negative , enter 0. Carry the result to page 3.	Net income 275

[illegible]

Filing instructions for Form TP-726.20.2

QUÉBEC RESIDENTS ONLY

As previously mentioned, a capital gains deduction on resource property can be claimed on line 292 of your Québec Income Tax Return by an individual for the year when such capital gains were realized and certain conditions are met. This is a choice and not an obligation to claim the deduction for a given year. As this is a relatively complex form to complete and the tax benefits it provides are not insignificant, it is generally recommended to use the expertise of a specialist in the field. If you still decide to complete it yourself, then follow the summary steps below. Before completing form TP-726.20.2, please consider the three following criteria to avoid completing it unnecessarily:

- to be entitled to a possible deduction for capital gains on resource property for a given year, you must have realized taxable capital gains on resource property, such as the amount entered in **box 45** of the RL-15 slips (and whose net capital gains from resource property of the RL-15 box 12-2 is presented in box 45) or the taxable capital gain realized on the sale of the mutual fund units obtained on the conversion of the units in the LP having invested in resource flow-through shares. Note that the calculation of the amount of capital gains on the sale of the mutual fund shares must be reported on line 46 of Section B of Schedule G - Capital Gains and Losses. There is therefore no need to complete one or more TP-726.20.2 forms if no capital gain on resource property has been realized for the year;
- the maximum amount of deduction for capital gains on resource property for a given year is limited to the amount of taxable capital gain written on **line 139** of your Québec Income Tax Return. There is no use completing one or multiple TP-726.20.2 if your capital losses exceed your capital gains for the year even if you have realized capital gains on resource property;
- the maximum amount of deduction for capital gains on resource property for a given year is also limited by the cumulative amount of exploration fees engaged in Québec for the current year (i.e. the total of boxes 62 of the Relevé 15 for example) and the preceding years (i.e. the total of boxes 62 of the Relevé 15 of the preceding years for example) minus generally twice the cumulative amount of deductions for capital gains on resource property of previous years (i.e. deductions from years prior on line 292). We then recommend that you first complete Part 3 - Limit on exploration expenses incurred in Québec of form TP-726.20.2 in order to determine if this limit is superior to \$0. It is therefore useless to totally complete one or many TP-726.20.2 if the result on line 52 is \$0.

Here are the lines you should consider:

- LINE 34** Report the total amount from **boxes 62** *Québec exploration expenses* of all your Relevé 15 received for the years 2003 to 2022.
- LINE 42** Report the total amount from **boxes 66(62)** *Amounts of assistance corresponding to the expenses reported in box 62 of your Relevé 15* received for the years 2003 to 2022.
- LINE 50** Report the amount from **line 58** after you have completed Section 4 - *Capital gains deductions for previous years* referring to TP-726.20.2 forms from previous years.
- LINE 52** Complete calculations of this section in order to get the amount for **line 52**.

If after considering the three elements mentioned above, you come to the conclusion that an amount of deduction for capital gains on resource property can be claimed for the year, then proceed as follows in order to calculate the amount you need to report on **line 292** of your Québec Income Tax Return. If the deduction pertains to multiple resource property LPs, then use a different form for each and fill **lines 1 to 27** of form TP-726.20.2. If you are a partner of a LP and an amount is written in **box 45** of the **Relevé 15**, report this amount on **line 27** of form TP-726.20.2. Add the amounts on **line 27** of all forms TP-726.20.2 and report the result on **line 28** of one of them and continue the calculations on that one.

Example: You sold a title of resource property and received two Relevé 15, both with a box 45. Thus, you will have three forms TP-726.20.2 to be completed partially (lines 1 to 27 only) for two of them and have to complete in full the third one.

Here are the lines you should consider:

- LINE 1** Report the proportion of the original cost of the LP units for which a proportion of the mutual fund shares have been redeemed in 2022. For example, if you sold half the mutual fund shares obtained after the conversion of the LP units, you have to consider only half of the total cost of LP units purchased originally.
- Note that an election will imperatively have to be attached to form TP-726.20.2 in order to designate the shares received after conversion of the LP units as substituted property in line with the definition of resource property (see example of such a choice at the end of this section in the appendix for the sale of shares of Marquest Mutual Funds Inc. obtained after conversion of the Flow-Through Limited Partnership units). Be informed that Revenu Québec will systematically refuse any late-filed election and will not grant the capital gains exemption on the property that is the subject of the late election.**
- LINE 2** Report the total ACB of the mutual fund shares redeemed in 2022. This information is included in the letter sent to all partners after dissolution and rollover of the LP and we remind you not to rely blindly on the T5008 slips issued by brokerage firms regarding the ACB of mutual fund units, as these are often erroneous.
- LINE 10** Continue your calculations on **lines 3 to 10** without considering **line 8** as it will generally not be applicable in almost all cases to determine the limit of taxable capital gains for this property and report the amount on **line 25**.
- LINE 11** Report the dollar amount (proceeds) of redeemed mutual fund shares for 2022.
- LINE 12** Report the fees and expenses related to the disposition of the mutual fund shares.
- LINE 13** Report the total ACB of the redeemed mutual fund shares in 2022. This information is included in the letter sent to all partners after dissolution and rollover of the LP.
- LINE 18** Continue your calculations on **lines 14 to 18** in order to determine the amount to report on **line 26**.
- LINE 27** Report the lesser of **line 25** or **line 26**.
- LINE 28** Report the total of all TP-726.20.2 forms on this line.
- Now, all you have left to do is complete Part 5 - *Capital gains deduction on resource property* to calculate the amount to report on **line 292** of your *Québec Income Tax Return*. You will have to complete the following lines and do the other expected calculations on **lines 60 to 75**:
- LINE 60** Report the total amount from all **lines 18** of all your TP-726.20.2 forms and the amounts of **box 45** of all your 2022 **Relevé 15**.
- LINE 66** Report the amount from **line 139** *Taxable capital gains* from your *Québec Income Tax Return*.
- LINE 75** Report the amount of deduction you wish to claim for the year without exceeding the lesser of the amounts shown on **lines 28, 52, 65 and 70**. Report this amount on **line 292** of your *Québec Income Tax Return*.

[illegible]

REVENUE QUEBEC

TP-726.20.2-V (2022-10)
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Capital Gains Deduction on Resource Property

Complete this form if you are an individual and you are claiming a capital gains deduction on resource property for 2022.

You may be entitled to this deduction if you meet all of the following conditions:

- At the end of 2022, the amount of the limit on your exploration expenses incurred in Québec (line 52) was positive.
- You were resident in Canada throughout 2022, or you ceased to be resident in Canada in 2022 but were resident throughout 2021, or you became resident in Canada in 2022 and expect to remain resident throughout 2023.
- You report the capital gains in question no later than one year after the deadline for filing your 2022 income tax return.

For the purposes of this form, a "resource property" is:

- a flow-through share issued to an individual (other than a trust) or a partnership;
- an interest in a partnership that invested in flow-through shares, or an interest in a partnership that incurred exploration or development expenses in Canada;
- property substituted for resource property.

You are not entitled to a capital gains deduction on resource property if the property is flow-through shares or partnership interests that were acquired before May 15, 1992, or were issued and acquired between June 13, 2003,

and March 30, 2004, except if they were issued following an application for a receipt for a final prospectus (or for an exemption from filing a prospectus) made before June 13, 2003. In calculating the deduction, you cannot include the expenses incurred in Québec with regard to these flow-through shares or partnership interests.

If you donated, to a qualified donee, flow-through shares listed on a designated stock exchange that were purchased according to an agreement concluded after March 21, 2011, or if you would like further information, contact us.

Resource property that is qualified property¹

If you realized a capital gain on resource property that is qualified property and you wish to claim a deduction for that capital gain, you must first complete form TP-726.7-V, *Capital Gains Deduction on Qualified Property*, to claim a capital gains deduction on qualified property. If, when you complete form TP-726.7-V, you determine that the cumulative deduction limit applicable on the date the property was disposed of has been reached, you can claim the capital gains deduction on resource property for the qualified property, but only for the portion of capital gains you could not deduct on form TP-726.7-V. However, if the limit has not been reached, you cannot claim the capital gains deduction on resource property.

For more information, refer to guide IR-120-V, *Capital Gains and Losses*, which is available at [revenuquebec.ca](#).

1 Information about you

Last name and first name _____ Social insurance number _____

2 Eligible taxable capital gains amount

If the deduction pertains to **more than one** resource property, use a separate form for each property. Complete lines 1 to 27 on each form, add the amounts from line 27 of all the forms and enter the result on line 28 of the forms. Do the rest of the calculation on that form. If you are a member of a partnership and there is an amount in box 45 of your RL-15 slip, enter that amount on line 27 and continue the calculation.

In the case of property substituted for resource property, contact us to determine the taxable capital gain limit (line 10).

2.1 Eligible taxable capital gain amount realized on a property

Cost of the property or, if the property is substituted property, cost of the property that it replaced² _____

Adjusted cost base of the property _____

Subtract line 2 from line 1. _____

If the result is negative, enter 0. In this case, you are not entitled to the capital gains deduction on the property.

Capital gains deductions claimed for previous years on the property. Complete Part 4 and enter the portion of the amount on line 58 related to the property. _____

Subtract line 6 from line 3. _____

Multiply line 9 by 1/2. Carry the result to line 45. _____ Taxable capital gain limit on a property = _____

1. "Qualified property" means qualified farm or fishing property (or, if the disposition took place before 2014, qualified farm property or qualified fishing property), or qualified small business corporation.
2. If the property for which the property was replaced, in the case of substituted property is a flow-through share, determine its cost without taking into account section 9.0.1 of the Taxation Act.

TP-726.20.2-V (2022-10)
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Complete lines 11 through 18 only if you **disposed of the property in 2022**.

Proceeds of disposition of the property _____

Expenses related to the disposition _____

Adjusted cost base of the property. This amount must be positive. _____

Add lines 12 and 13. _____

Subtract line 14 from line 11. _____

If the result is negative, enter 0. In this case, you are not entitled to the capital gains deduction on the property.

Reserve deducted in 2022 with respect to the property _____

Subtract line 16 from line 15. _____

Multiply line 17 by 1/2. Carry the result to line 26. _____ Taxable capital gain realized on a property = _____

Complete lines 20 through 23 only if you **deducted a reserve in 2021 with respect to the property**.

Capital gain realized on the disposition of the property _____

Reserve deducted in 2021 with respect to the property _____

Reserve deducted in 2022 with respect to the property _____

Subtract line 21 from line 20. _____

Multiply line 22 by 1/2. Carry the result to line 26. _____ Taxable capital gain realized on a property = _____

Taxable capital gain limit on a property (line 10) _____

Taxable capital gain realized on a property (line 18 or 23, as applicable) _____

Enter the amount from line 25 or 26, whichever is less, or the amount from box 45 of your RL-15 slip, as applicable. _____

Eligible taxable capital gain amount realized on a property _____

2.2 Eligible taxable capital gains amount realized on all property

Total of the amounts from line 27 of every form TP-726.20.2-V completed for 2022 _____

Eligible taxable capital gains amount realized on all property _____

3 Limit on exploration expenses incurred in Québec

Attach your documents here (include only the required documents).

If you have a balance due, attach your payment and the remittance slip to page 1.

Taxable income

Amount from line 275 _____

Adjustment of deductions (see the guide) _____ Specify: 277 _____

Universal Child Care Benefit and income from a registered disability savings plan (see the guide) _____

Add lines 275 through 278. _____

Deductions for strategic investments (see the guide) _____ Specify: 286 _____

Non-capital losses from other years _____ Specify: 289.1 _____

Net capital losses from other years (see line 276, point 9, and line 290 in the guide) _____

Capital gains deduction (see the guide) _____

Deduction for an Indian _____

Deductions for certain income (see the guide) _____

Miscellaneous deductions (see the guide) _____ Specify: 296 _____

Add lines 287 through 297. _____ Total deductions = _____

Subtract line 298 from line 279. If the result is negative, enter 0. _____ Taxable income = _____

Non-refundable tax credits

Basic personal amount _____

Adjustment for income replacement indemnities (see the guide) _____

Subtract line 358 from line 350. _____

Age amount, amount for a person living alone and amount for retirement income. Complete Schedule B. _____

Amount for dependants and amount transferred by a child 18 or over enrolled in post-secondary studies. Complete Schedule A. _____

Amount for a severe and prolonged impairment in mental or physical functions (see the guide) _____

Add lines 359 through 376. _____

Multiply line 377 by 15%. _____

Expenses for medical services not available in your area _____

Medical expenses. Complete Schedule B. _____

Interest paid on a student loan. Complete Schedule M. _____ Amount claimed _____

Add lines 378 through 385. _____

Multiply line 388 by 20%. _____

Tax credit for volunteer firefighters and search and rescue volunteers (see the guide) _____ Specify: 390.1 _____

Tax credit for career extension (see the guide) _____

Tax credit for recent graduates working in remote resource regions. Complete form _____

ELECTION PERTAINING TO SECTION 726.20.1 TA

Mr. Undefined

SIN: 123-456-678

Fiscal year ended December 31, 2022

This letter confirms that Mr Undefined would like to take advantage of the election available in section 726.20.1 of the Québec Taxation Act for his fiscal year ended December 31, 2022 in order to designate his shares of MARQUEST MUTUAL FUNDS INC. obtained in exchange for his units in *[insert name of flow-through fund here]* during a tax rollover shortly before the sale of the shares. Generally, the limited partnership units investing in flow-through shares have a lifespan of close to 2 years before the units are converted to without fiscal impact in securities more easily exchangeable on markets.

Thus, as the units in the *[insert name of flow-through fund here]* were admissible as resource property before the exchange without tax implication, I designate the shares in MARQUEST MUTUAL FUNDS INC. to be for me units constituting resource property pertaining to section 726.20.1 TA for the present election.

MR. UNDEFINED

DATE

Note: As stated in the opening paragraph, the information contained in this guide is for information purposes only and is not intended to substitute for professional tax advice. We urge our limited partners to consult with a tax advisor to determine the optimal use of their federal/provincial deductions/credits, as well as the impact, if any, on their potential liability for alternative minimum tax.

Claiming Your Provincial Mining Flow-Through Share Tax Credit

SASKATCHEWAN RESIDENTS

BOX 198 EXPENSES QUALIFYING FOR SASKATCHEWAN TAX CREDIT

This represents the renounced Canadian exploration expenses that qualify for the Saskatchewan Mineral Exploration Tax Credit for 2022.

- Transfer the result of the calculation from **box 198** of the T5013 slip multiplied by 10% to **line 79** of form **SK428** – Saskatchewan Tax and Credits.
- Declare the amount from **line 84** of form SK428 on **line 42800** of your T1 Income Tax and Benefit Return 2022.

T5013 Statement of Partnership Income
État des revenus d'une société de personnes

Partner's name and address – Nom et adresse du déclarant
Last name (surt) – Nom de famille (en lettres majuscules) First name – Prénom Initial – Initiales

Partner's share (%) of partnership
Part de l'associé (%) dans la société de personnes

Box - Case Code Amount - Montant

104 105
128 151
190 CAN 194 CAN
196 CAN 197 BC
198 SK 199 MB
200 ON

ILLUSTRATION ONLY

SK-METC SASKATCHEWAN MINERAL EXPLORATION TAX CREDIT
Form SK-METC Copy 1

Company Name: _____
Business Number: _____ SITIN / TIN Number: _____ Effective Date of Renunciation: _____

Individual Investor
Name: _____ Social Insurance No.: _____
Address: _____
City: _____
Province: _____ Postal Code: _____

Total Investment in Eligible FTS or FTW:
Tax Credit Issued (Max 10% of above): \$ _____

Partnership Investor
Partnership Number: _____
Contact Person: _____ Phone Number: () _____
Total Investment in Eligible FTS or FTW:
Tax Credit Issued (Max 10% of above): \$ _____
Share in Partnership: _____ %

File copy #1 with your tax return, retain copy #2 for your records.
For T1 tax return purposes, total all SK-METC slips for this Tax Year and enter the result on Line 77 for SK428.
Questions to Saskatchewan Energy and Resources at (306) 787-5381.

Part C – Saskatchewan tax Protected B when completed

Saskatchewan tax on taxable income from line 8
Saskatchewan farm and small business capital gains tax credit (complete Form T1237) 61499 - 58
Line 58 minus line 59 = 60
Saskatchewan tax on split income (complete Form T1206) 61510 + 61
Line 60 plus line 61 = 62
Saskatchewan non-refundable tax credits from line 57 63
Saskatchewan dividend tax credit (use Worksheet SK428) 61520 + 64
Saskatchewan minimum tax carryover:
Amount from line 40427 of your return x 50% = 61540 + 65
Add lines 63 to 65. = 66
Line 62 minus line 66 (if negative, enter "0") = 67
Saskatchewan additional tax for minimum tax purposes:
Form T691: line 111 minus line 112 x 50% = 68
Line 67 plus line 68 = 69
Provincial foreign tax credit (complete Form T2036) = 70
Line 69 minus line 70 (if negative, enter "0") = 71
Saskatchewan political contributions made in 2022 63554 72
Saskatchewan political contribution tax credit (use Worksheet SK428) (maximum \$650) = 73
Line 71 minus line 73 (if negative, enter "0") = 74
Labour-sponsored venture capital tax credit:
For investments in venture capital corporations registered in Saskatchewan:
Enter your tax credit from Slip T2C (Sask.) (maximum \$875) 75
For investments in venture capital corporations registered federally:
Enter your tax credit from Slip T2C (Sask.) (maximum \$875) + 76
Line 75 plus line 76 (maximum \$875) 63557 = 77
Line 74 minus line 77 (if negative, enter "0") = 78
Saskatchewan mineral exploration tax credit:
Total of all amounts from boxes 143 and 153 of your T101 slips and from box 198 of your T5013 slips x 10% = 63600 79
Unused Saskatchewan mineral exploration tax credit from your most recent notice of assessment or reassessment + 80
Line 79 plus line 80 = 81
Line 78 minus line 81 (if negative, enter "0") = 82
Saskatchewan graduate tuition tax credit (complete Form RC360) 63640 = 83
Line 82 minus line 83 (if negative, enter "0") = 84
Enter this amount on line 42800 of your return. Saskatchewan tax = 84

Part C – Net federal tax Protected B when completed

Enter the amount from line 73. = 116
Federal tax on split income (TOSI) (complete Form T1206) 40424 + 117
Line 116 plus line 117 40400 = 118
Amount from line 35000 = 119
Federal dividend tax credit (use Federal Worksheet) 40425 + 120
Minimum tax carryover (complete Form T691) 40427 + 121
Add lines 119 to 121. = 122
Line 118 minus line 122 (if negative, enter "0") = 123
Federal surtax on income earned outside Canada (complete Form T2203) + 124
Line 123 plus line 124 = 125
Federal foreign tax credit (complete Form T2209) 40500 = 126
Line 125 minus line 126 = 127
Recapture of investment tax credit (complete Form T2038(IND)) + 128
Line 127 plus line 128 = 129
Federal logging tax credit (see guide) = 130
Line 129 minus line 130 (if negative, enter "0") = 131
Federal political contribution tax credit (use Federal Worksheet)
Total federal political contributions (attach receipts) 40900 (maximum \$650) 41000 + 132
Investment tax credit (complete Form T2038(IND)) 41200 + 133
Net cost of shares of a provincially registered fund 41300 Allowable credit 41400 + 134
Add lines 132 to 134. = 135
Line 131 minus line 135 (if negative, enter "0") 41700 = 136
Canada workers benefit (CWB) advance payments received (box 10 of the RC210 slip) 41590 + 137
Special taxes (see line 41800 of the guide) 41800 + 138
Add lines 136 to 138. Net federal tax 42000 = 139

Step 6 – Refund or balance owing

Amount from line 42000 = 140
CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies) 42100 + 141
Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13) 42120 + 142
Social benefits repayment (amount from line 23500) 42200 + 143
Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0") 42800 + 144
Add lines 140 to 144. Total payable 43500 = 145

BRITISH COLUMBIA RESIDENTS

BOX 197 EXPENSES QUALIFYING FOR BRITISH COLUMBIA TAX CREDIT

This represents the renounced Canadian exploration expenses that qualify for the British Columbia Mining Flow-through Share Tax Credit for 2022 and should be reported on form [T1231 – British Columbia Mining Flow-through Share Tax Credit](#) for calculating the British Columbia investment tax credit.

- i) Declare the amount from **box 197** on your [T5013](#) slip on **line 1** in Part 1 – *BC flow-through mining expenditures eligible for the credit* of form [T1231](#).
- ii) Calculate **line 3** by multiplying **line 1** by 20%.
- iii) Complete Part 2 – *BC MFTS tax credit claim for 2022* and report the total on **line 9**.
- iv) Complete Part 3 – *Carryback and amount available to carry forward* if you have any unused credit at the end of the year.
- v) Declare the amount from **line 9** of form [T1231](#) on **line 90 (or Box 68810)** of form [BC428 – British Columbia Tax](#).
- vi) Report the amount from **line 91** of form [BC428](#) on **line 42800** of your [T1 Income Tax and Benefit Return 2022](#).

T5013

Fiscal period end
Exercice se terminant le

AAAA MM JJ

TS

Partner's name and address - Nom et adresse de l'associé

Partner's identification number (15 characters)
Numéro d'identification de l'associé (15 caractères)

Partner's share (%) of partnership
Part de l'associé (%) dans la société de personnes

Box - Case Code Amount - Montant

104 105
128 151
190 CAN 194 CAN
196 CAN 197 BC
198 SK 199 MB
200 ON

Protected B when completed - Protégé B une fois rempli

Part C - British Columbia tax

British Columbia tax on taxable income from line 8 or 15

British Columbia tax on split income (complete Form T1206)

Line 61 plus line 62

British Columbia non-refundable tax credits from line 60

British Columbia dividend tax credit (use Worksheet BC428)

British Columbia minimum tax carryover:
Amount from line 40427 of your return

British Columbia tax reduction

Basic reduction

Line 73 minus line 78 (if negative, enter "0")

British Columbia logging tax credit from Form FIN 542S or Form FIN 542P

British Columbia political contributions made in 2022

British Columbia political contribution tax credit (use Worksheet BC428)

British Columbia employee share ownership plan tax credit from Certificate ESOP 20

British Columbia employee venture capital corporation tax credit from Certificate EVCC 30

Total ESOP and EVCC credits:

Line 85 minus line 88 (if negative, enter "0")

British Columbia mining flow-through share tax credit (complete Form T1231)

Line 89 minus line 90 (if negative, enter "0")

Enter this amount on line 42800 of your return.

British Columbia tax

British Columbia Mining Flow-Through Share Tax Credit

Complete this form to calculate your British Columbia mining flow-through share (BC MFTS) tax credit. You can claim this credit if you received a Form T101, Statement of Resource Expenses, with an amount in box 141 or 151 (or both), or a Form T5013, Statement of Partnership Income, with an amount in box 197.

The BC MFTS tax credit is 20% of BC flow-through mining expenditures renounced to an individual by a corporation under a flow-through share agreement. The expenditures must have been incurred, or deemed by subsection 66(12.66) of the federal Income Tax Act to have been incurred, before January 1, 2023.

The credits you earned in the year are used to reduce your British Columbia tax payable for that year. Any unused amounts can be carried forward for ten years or carried back for three years.

You must claim your BC MFTS tax credit no later than 12 months after your filing due date for the tax year for which you received a T101 or T5013 slip.

If you are filing a paper return, attach this form and your T101 or T5013 slips.

Part 1 - BC flow-through mining expenditures eligible for the credit

Enter the total of all eligible amounts from boxes 141 and 151 of your T101 slips and from box 197 of your T5013 slips.

Tax credit rate

Line 1 multiplied by the percentage from line 2

Part 2 - BC MFTS tax credit claim for 2022

Enter the amount from line 3.

Enter the BC MFTS tax credit available for carryforward from your 2021 notice of assessment or reassessment.

Line 4 plus line 5

Enter the amount from line 89 of your Form BC428, British Columbia Tax.

Enter the credit you are claiming for 2022 (cannot be more than line 8).

Enter this amount on line 68810 of your Form BC428 or Form BC428MJ in Part 4 of your Form T2203, whichever applies.

Part C - Net federal tax

Enter the amount from line 73.

Federal tax on split income (TOSI) (complete Form T1206)

Line 116 plus line 117

Amount from line 35000

Federal dividend tax credit (use Federal Worksheet)

Minimum tax carryover (complete Form T681)

Add lines 119 to 121.

Line 118 minus line 122 (if negative, enter "0")

Federal surtax on income earned outside Canada (complete Form T2203)

Line 123 plus line 124

Federal foreign tax credit (complete Form T2209)

Line 125 minus line 126

Recapture of investment tax credit (complete Form T2038(IND))

Line 127 plus line 128

Federal logging tax credit (see guide)

Line 129 minus line 130 (if negative, enter "0")

Federal political contribution tax credit (use Federal Worksheet)

Total federal political contributions (attach receipts)

Investment tax credit (complete Form T2038(IND))

Labour-sponsored funds tax credit (see line 41400 of the guide)

Net cost of shares of a provincially registered fund

Add lines 132 to 134.

Line 131 minus line 135 (if negative, enter "0")

Canada workers benefit (CWB) advance payments received (box 10 of the RC210 slip)

Special taxes (see line 41800 of the guide)

Add lines 136 to 138.

Step 6 - Refund or balance owing

Amount from line 42000

CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)

Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13)

Social benefits repayment (amount from line 23500)

Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0")

Add lines 140 to 144.

MANITOBA RESIDENTS

BOX 199 EXPENSES QUALIFYING FOR MANITOBA TAX CREDIT

This amount represents the renounced Canadian exploration expenses that qualify for the Manitoba Mineral Exploration Tax Credit for 2022.

- i) Report the amount from **box 199** of form T5013 slip on **line 2**, Part 1 – *Manitoba mineral exploration tax credit for 2022* of form T1241.
- ii) Calculate **line 4** of form T1241 by multiplying **line 2** by 30%.
- iii) Complete Part 1 – *Manitoba mineral exploration tax credit for 2022* and write the total on **line 8**.
- iv) Complete Part 2 – *Unused credit available and Carryback to previous years* if you have any unused credit at the end of the year.
- v) Report the amount from **line 8** of form T1241 onto **line 81 (or Box 60920)** of form MB428 – Manitoba Tax.
- vi) Declare the amount from **line 82** of form MB428 on **line 42800** of your T1 Income Tax and Benefit Return 2022.

T5013

Fiscal period end / Exercice se terminant le: YYYY MM DD

AAAA MM JJ

Statement of Partnership Income / État des revenus d'une société de personnes

Partner's name and address - Nom et adresse du déclarant

Partnership account number (15 characters) / Numéro de compte de la société de personnes (15 caractères)

Partner's identification number / Numéro d'identification de l'associé

Partner's share (%) of partnership / Part du revenu (%) dans la société de personnes

0.6021%

Box - Case Code Amount - Montant

104 604 105 6759 51

128 198 151 1430 77

190 CAN 1370 95 194 CAN 1370 95

196 CAN 1512 26 197 BC 5 613 00

198 SK 1293 31 199 MB 494 06

200 ON 8 564 14

ILLUSTRATION ONLY

Part C - Manitoba tax

Manitoba tax on taxable income from line 8

Manitoba tax on split income (complete Form T1206)

Line 58 plus line 59

Manitoba non-refundable tax credits from line 57

Manitoba dividend tax credit (use Worksheet MB428)

Manitoba minimum tax carryover:

Amount from line 40427 of your return $\times 50\% = 61540 +$

Add lines 61 to 63.

Line 60 minus line 64 (if negative, enter "0")

Manitoba additional tax for minimum tax purposes:

Form T691: line 111 minus line 112

Line 65 plus line 66

Manitoba political contributions made in 2022

Manitoba political contribution tax credit (use Worksheet MB428) (maximum \$1,000)

Line 67 minus line 69 (if negative, enter "0")

Enter your labour-sponsored funds tax credit from Slip T2C (MAN.)

Line 70 minus line 71 (if negative, enter "0")

Provincial foreign tax credit (complete Form T2036)

Line 72 minus line 73 (if negative, enter "0")

Manitoba community enterprise development tax credit (complete Form T1256)

Line 74 minus line 75 (if negative, enter "0")

Manitoba small business venture capital tax credit for individuals (complete Form T1256-1) (maximum \$120,000)

Line 76 minus line 77 (if negative, enter "0")

Manitoba employee share purchase tax credit (complete Form T1256-2)

Line 78 minus line 79 (if negative, enter "0")

Manitoba mineral exploration tax credit (complete Form T1241)

Line 80 minus line 81 (if negative, enter "0")

Enter this amount on line 42800 of your return.

Manitoba tax

Manitoba Mineral Exploration Tax Credit

Complete this form to calculate your Manitoba mineral exploration tax credit. You can claim this credit if you received a Form T101, Statement of Resource Expenses, from a mining corporation, with an amount in box 144 or 154 (or both), or a Form T5013, Statement of Partnership Income, received as a member of a partnership, with an amount in box 199. The credits you earned in the year are used to reduce your Manitoba tax payable for that year. Any unused amounts can be carried forward for ten years or carried back for three years.

If you are filing a paper return, attach this form and your T101 or T5013 slips.

Part 1 - Manitoba mineral exploration tax credit for 2022

Enter the unused Manitoba mineral exploration tax credit amount from your 2021 notice of assessment or reassessment.

Enter the total of all eligible amounts from boxes 144 and 154 of your T101 slips and from box 199 of your T5013 slips.

Tax credit rate $\times 30\%$

Line 2 multiplied by the percentage from line 3

Current-year credit available

Line 1 plus line 4

Total credit available

Enter the amount from line 80 of Form MB428, Manitoba Tax.

(If you have to pay tax to more than one jurisdiction, enter the amount from line 42 of Form MB428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.)

Enter whichever is less: amount from line 5 or line 6.

Enter the credit you are claiming for 2022 (cannot be more than line 7).

Enter this amount on line 60920 of your Form MB428 or Form MB428MJ in Part 4 of your Form T2203, whichever applies.

Current-year claim

Part 2 - Unused credit available

Complete this part if the amount of your current-year claim (line 8) is less than the total credit available (line 5).

Amount from line 5

Amount from line 8

Line 9 minus line 10

Total unused credit available

Carryback to previous years

The carry-back provisions allow you to apply unused credits against your Manitoba tax for the three previous years. The year you apply cannot be more than your Manitoba tax for that year.

If you want to claim a carryback to your 2021, 2020, or 2019 return(s), send an adjustment request to the Canada Revenue Agency.

Note: Wait until you receive your 2022 notice of assessment before making an adjustment request to your 2021, 2020, or 2019 return(s).

Certification

I certify that the information given on this form is correct and complete.

Signature _____ Date _____

Part C - Net federal tax

Enter the amount from line 75.

Federal tax on split income (TOSI) (complete Form T1206)

Line 116 plus line 117

Amount from line 35000

Federal dividend tax credit (use Federal Worksheet)

Minimum tax carryover (complete Form T691)

Add lines 119 to 121.

Line 118 minus line 122 (if negative, enter "0")

Federal surtax on income earned outside Canada (complete Form T2203)

Line 123 plus line 124

Federal foreign tax credit (complete Form T2209)

Line 125 minus line 126

Recapture of investment tax credit (complete Form T2038(IND))

Line 127 plus line 128

Federal logging tax credit (see guide)

Line 129 minus line 130 (if negative, enter "0")

Federal tax

Federal political contribution tax credit (use Federal Worksheet)

Total federal political contributions (attach receipts)

Investment tax credit (complete Form T2038(IND))

Labour-sponsored funds tax credit (see line 41400 of the guide)

Net cost of shares of a provincially registered fund

Allowable credit

Add lines 132 to 134.

Line 131 minus line 135 (if negative, enter "0")

Canada workers benefit (CWB) advance payments received (box 10 of the RC210 slip)

Special taxes (see line 41800 of the guide)

Add lines 136 to 138.

Net federal tax

Step 6 - Refund or balance owing

Amount from line 42000

CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)

Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13)

Social benefits repayment (amount from line 23500)

Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0")

Add lines 140 to 144.

Total payable

ONTARIO RESIDENTS

BOX 200 EXPENSES QUALIFYING FOR ONTARIO TAX CREDIT

This amount represents the renounced Canadian exploration expenses that qualify for the Ontario Focused Flow-Through Share Tax Credit for 2022. It should be reported on form T1221 – *Ontario Focused Flow-Through Share Resource (Individuals)* for calculating the total qualifying resource expenses.

- i) Report the amount from **box 200** of form T5013 slip on **line 1, 2 or 3** of form T1221.
- ii) Report the amount from **line 4** of form T1221 to **line 63220** in the *Ontario focused flow-through share tax credit* section of form ON479 – *Ontario Credits*.
- iii) Calculate **line 21** on form ON479 by multiplying **line 63220** by 5%.
- iv) Declare the amount from **line 23** of form ON479 on **line 47900** of your T1 Income Tax and Benefit Return 2022.

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