

This Term Sheet is intended to be a high-level outline of the features of this investment opportunity. This term sheet does not provide disclosure of all information required for an investor to make an informed investment decision. Investors should read the offering memorandum, especially the risk factors relating to the securities offered, before making an investment decision. Subscriptions will only be accepted from qualified investors who have acknowledged receipt of the Offering Memorandum. The offering is only available to Accredited Investors, non-individuals investing at least \$150,000, and certain Eligible Investors as described in the Offering Memorandum.

MARQUEST MINING QUÉBEC 2023-II SUPER FLOW-THROUGH LIMITED PARTNERSHIP

Investment will be made in flow-through shares of resource companies involved in mineral exploration, development or production in Canada with a view to achieving capital appreciation and maximizing the tax benefit of an investment in the Partnership. The Partnership intends to focus on a diversified portfolio of companies in the intermediate and junior mineral sector with advanced exploration programs. The Partnership's investment strategy is to invest in flow-through shares issued by resource companies that are considered to:

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

QUÉBEC-FOCUSED TAX BENEFITS

Mining companies with exploration and development projects located in the province of Québec will form a favorable portion of the portfolio to benefit Québec taxpayers.

100% MINING EXPOSURE

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

TAX-DEFERRED ROLLOVER

Dissolution is expected to occur no later than November 30, 2024; proceeds will be rolled over on a tax-deferred basis into a mutual fund.

EXCLUSIVELY LISTED INVESTMENTS

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

MANAGEMENT FEE

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

PERFORMANCE BONUS

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

PORTFOLIO MANAGER

Marquest Asset Management Inc.

HOW TO SUBSCRIBE

Complete the following:

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

FUNDSERV CODE - CLASS A

MAV2306

FUNDSERV CODE - CLASS F

MAV2308

MINIMUM SUBSCRIPTION

\$5,000

MULTIPLES OF \$1,000; NO MAXIMUM

AVAILABILITY

To all Canadian residents

CLOSINGS

Final closing on or before **November 30, 2023**

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



There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. © 2023 Marquest Asset Management Inc. All rights reserved. Date of publication: September 2023.