

NOTICE TO INVESTOR

November 13, 2023

Re: MARQUEST MUTUAL FUNDS INC. Explorer Series Fund (the “Fund”)

This notice is to inform you that, effective January 12, 2024, RSM Canada LLP (the “**Successor Auditor**”) will be appointed as auditor of the Fund in respect of the financial year ending December 31, 2023. The Successor Auditor will be replacing PricewaterhouseCoopers LLP (the “**Former Auditor**”) and together with the Successor Auditor, the “**Change of Auditor**”). The Change of Auditor was accepted by Marquest Asset Management Inc. (the “**Manager**”) and approved by the Independent Review Committee of the Funds, as required. The Simplified Prospectus of the Fund dated December 21, 2022, clarifies that unitholder consent is not required for a change of auditor of the Fund provided that the matter has been approved by the Independent Review Committee and the unitholders of the Fund have received written notice at least 60 days before the effective date of the change. This is consistent with regulatory requirements for a change of auditor.

This is a notice for your information and no action is required on your part. If you have any questions, please do not hesitate to contact us at 1-888-964-3533 or send an e-mail to clientservices@marquest.ca.

Yours truly,

MARQUEST ASSET MANAGEMENT INC.
As manager of the Marquest Mutual Funds Inc.
Explorer Series Fund



Ellen Sun
Chief Financial Officer and Chief Compliance Officer
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