

# SUBSCRIPTION AGREEMENT AND POWER OF ATTORNEY

## Marquest Mining 2021-I Super Flow-Through Limited Partnership

### **ALL SUBSCRIBERS**

Complete and sign page 2 of this Subscription Agreement Appendix I – Consent to Electronic Delivery of Documents and Appendix V - FATCA Self-Certification

**SUBSCRIBERS WHO DO NOT RESIDE IN NEW BRUNSWICK, ONTARIO OR QUÉBEC AND WHO ARE NOT ACCREDITED INVESTORS (OTHER THAN SUBSCRIBERS WHO ARE NOT INDIVIDUALS AND WHO ARE PURCHASING AT LEAST \$150,000 OF UNITS). BRITISH COLUMBIA NON ACCREDITED INVESTORS INCLUDED.**

Complete and sign Appendix II – Form 45-106F4 Risk Acknowledgement

**SUBSCRIBERS WHO HAVE COMPLETED APPENDIX II AND WHO ARE RESIDENTS OF ALBERTA, NOVA SCOTIA AND SASKATCHEWAN.**

Complete and sign Appendix II.I – Form 45-106F4 Risk Acknowledgement Schedules

**SUBSCRIBERS WHO HAVE COMPLETED APPENDIX II WHO ARE RESIDENTS OF MANITOBA, NORTHWEST TERRITORIES, NUNAVUT, PRINCE EDWARD ISLAND AND YUKON AND WHO ARE SUBSCRIBING FOR MORE THAN CDN \$10,000 IN UNITS:**

Complete and sign Appendix III – Declaration of Eligible Investor Status

### **ACCREDITED INVESTORS**

Complete and sign Appendix IV – Accredited Investor Certificate. and, if you are an individual you must complete and sign Appendix IV.I - Form 45-106F9 Form for Individual Accredited Investors

**INVESTORS WHO ARE NOT INDIVIDUALS WHO ARE PURCHASING AT LEAST \$150,000**

Only complete those items required for ALL SUBSCRIBERS.

### **COURIER THE ORIGINAL COMPLETED SUBSCRIPTION APPLICATION TO:**

ATTN: Subscriptions Desk  
Marquest Asset Management Inc.  
161 Bay Street, 27<sup>th</sup> Floor  
Toronto, ON M5J 2S1  
E-mail: [clientservices@marquest.ca](mailto:clientservices@marquest.ca)

To: **Marquest Mining 2021-I Super Flow-Through Limited Partnership**

(The "Partnership")

**FundServ Code: MAV2101 - Class A**

**MAV2103 - Class F**

The undersigned (the "Subscriber") hereby acknowledges that the Partnership is offering (the "Offering") a minimum of 2,500 units at a subscription price of one hundred dollars (\$100) per Unit. The minimum subscription per Subscriber is fifty (50) Units, for a minimum subscription price per Subscriber of five thousand dollars (\$5,000), on the terms and conditions as described in the Offering Memorandum of the Partnership dated January 15, 2021 (the "Offering Memorandum") and the limited partnership agreement dated as of January 15, 2021 (the "Partnership Agreement"), and on the terms and conditions set forth in this Subscription Agreement. Any subscription amounts in excess of the minimum \$5,000 subscription must be in multiples of \$1,000.

The Subscriber tenders to the Partnership this subscription offer which, upon acceptance by the Partnership, will constitute an agreement of the Subscriber to subscribe for, take up, purchase and pay for and, on the part of the Partnership, to issue and sell to the Subscriber the number of Units set out below.

Any term not defined herein shall have the meaning ascribed thereto in the Offering Memorandum and/or the Partnership Agreement and shall be a defined term for the purposes hereof.

The undersigned confirms that the undersigned has requested that all documents relating to this subscription be drawn in English only. *Le soussigné confirme que le soussigné a demandé que toute documentation relative à cette souscription soit rédigée en anglais seulement.*

**Number of Units:** \_\_\_\_\_

Please select unit class **Class A**  **MAV2101**

**OR**

**Class F**  **MAV2103**

**Total Subscription \$:** \_\_\_\_\_

\$100 per unit (minimum \$5,000, multiples of \$1,000)

**PURCHASING AS BARE TRUSTEE OR AGENT**

If a person is executing this Subscription Agreement as bare trustee or agent (including, for greater certainty, a dealing representative, a portfolio manager or comparable advisor) on behalf of the Subscriber (the "**principal**"), such person must provide evidence of such person's authority satisfactory to the Manager and hereby separately represents and warrants to the Manager that

- (i) such person is duly authorized to execute and deliver this Subscription Agreement and all other necessary documentation in connection with such purchase on behalf of such principal, to agree to the terms and conditions contained herein and therein and to make the representations, certifications, acknowledgments and covenants made herein and therein,
- (ii) this Subscription Agreement has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement enforceable against, such principal, and
- (iii) it acknowledges that the Manager is required by law to disclose to certain regulatory and taxation authorities the identity of and certain information regarding the principal and has provided all the information concerning the principal as required by this Subscription Agreement and will provide any such further information as may hereafter be required.;

Dated at \_\_\_\_\_,

this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

For transactions other than FundServ, make certified cheques and bank drafts payable to: **Marquest Asset Management Inc. ITF Marquest LPs**

Units may only be purchased through a registered dealer or registered adviser who has full discretionary authority ("**Dealer**"). It is the Dealer's responsibility to fulfill all relevant "know-your-client" obligations and to assess whether the Units are a suitable investment for the Subscriber. The Dealer is also responsible for all identification and investor information collection obligations under applicable anti-money laundering and anti-terrorist financing legislation.

**INDIVIDUAL SUBSCRIBER**

NAME

SIGNATURE [MANDATORY]

RESIDENCE ADDRESS

DATE OF BIRTH

SOCIAL INSURANCE NUMBER

PHONE (DAY)

PHONE (EVENING)

FAX

E-MAIL ADDRESS

**CORPORATE, PARTNERSHIP OR TRUST SUBSCRIBER**

NAME OF SUBSCRIBER

NAME OF AUTHORIZED SIGNATORY

TITLE

SIGNATURE OF AUTHORIZED SIGNATORY [MANDATORY]

ADDRESS OF SUBSCRIBER

BUSINESS NUMBER

PHONE (DAY)

PHONE (EVENING)

FAX

E-MAIL ADDRESS

## DEALER INFORMATION

INDIVIDUAL ADVISOR NAME

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DEALER COMPANY NAME

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DEALER REP NUMBER (if applicable)

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ADVISOR EMAIL ADDRESS

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ADVISOR PHONE

ADVISOR FAX

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MARQUEST WHOLESALER NAME

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Please complete for nominee accounts only.

## REGISTRATION INSTRUCTIONS

NAME

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ACCOUNT REFERENCE (IF APPLICABLE)

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ADDRESS

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## DELIVERY INSTRUCTIONS

ACCOUNT REFERENCE (IF APPLICABLE)

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CONTACT NAME

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ADDRESS

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## OFFICE USE ONLY

### GENERAL PARTNER'S ACCEPTANCE

This subscription is accepted by MQ 2021-I Limited Partnership on behalf of the Partnership.

### **Marquest Mining 2021-I Super Flow-Through Limited Partnership**

by its General Partner

**MQ 2021-I Limited Partnership**

by its General Partner

**Marquest FT Inc.**

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1. The Subscriber acknowledges that the sale and delivery of the Units by the Partnership to the Subscriber and participation in the Partnership is subject to:
  - (a) acceptance of this Subscription Agreement by MQ 2021-I Limited Partnership (the “General Partner”) on behalf of the Partnership;
  - (b) the certified cheque or bank draft representing the Subscription Price being honoured upon presentment for payment;
  - (c) such sale being exempt from the prospectus filing requirements of applicable securities laws relating to the offering and sale of such Units; and
  - (d) certain other conditions as set forth in the Offering Memorandum, the Partnership Agreement and the Subscription Agreement.

The acceptance of this Subscription shall be effective upon written endorsement of acceptance hereon by the General Partner.
2. The Subscriber agrees that this subscription is given for valuable consideration and shall not be withdrawn or revoked by the Subscriber except in the manner described in the Offering Memorandum. The subscription funds are refundable only in the circumstances described in the Offering Memorandum.
3. The offering and sale of the Units is being made pursuant to exemptions from the registration and prospectus requirements of applicable securities laws (the “Exemptions”). The Subscriber acknowledges and agrees that the Partnership will rely on the representations and warranties contained in this Subscription Agreement and all Appendixes attached hereto to determine the applicability of available Exemptions.
4. The Offering contemplated herein is not, and under no circumstances is to be construed as, a public offering of the Securities. The Offering is not being made, and this subscription does not constitute, an offer to sell or the solicitation of an offer to buy the Units in any jurisdiction where, or to any person to whom, it is unlawful to make such offer or solicitation.
5. Subscribers must complete and execute this subscription, together with and all applicable appendices hereto (please see the Instructions listed on the face page hereof) and, for transactions other than through FundSERV, return them to the Partnership with a certified cheque or bank draft drawn on a Canadian chartered bank and made payable to “Marquest Asset Management Inc. ITF Marquest LPs” in the aggregate amount of the subscription funds therefor, or in such other manner as may be provided for by the Partnership. The subscription funds and documents delivered in connection herewith shall be held by the Partnership until all closing conditions have been satisfied or waived by the appropriate party.
6. A subscription will only be effective upon its acceptance by the Partnership. Subscriptions will only be accepted if the Partnership is satisfied that, and will be subject to a condition for the benefit of the Partnership that, the Offering can lawfully be made in the jurisdiction of residence of the Subscriber pursuant to an available Exemption and that all other applicable securities laws have been and will be complied with in connection with the proposed distribution.
7. The Partnership reserves the right to accept or reject any subscription in whole or in part. The Partnership shall have no liability whatsoever to any Subscriber in the event that any of the foregoing shall occur.
8. The Subscriber acknowledges and agrees that the Partnership may be required to provide applicable securities regulatory authorities with a list setting forth the identities of the beneficial purchasers of the Units. Notwithstanding that the Subscriber may be purchasing Units as agent on behalf of an undisclosed principal, the Subscriber agrees to provide, on request, particulars as to the identity of such undisclosed principal as may be required by the Partnership in order to comply with the foregoing.
9. The Subscriber agrees to comply with all relevant securities legislation concerning the purchase and any resale of the Units. The Subscriber acknowledges that the Units are subject to restrictions on resale as set out in National Instrument 45-102 Resale of Securities (“NI 45-102”), and further acknowledges that the Partnership is not a “reporting issuer” or a “qualifying issuer” for purposes of NI 45-102. As the Partnership has no present intention of becoming a reporting issuer, the Subscriber further acknowledges that he/she/it may never be able to resell the Units. The Subscriber covenants and agrees to comply with such restrictions on resale.
10. To induce the Partnership and General Partner to accept his subscription, the Subscriber hereby represents, warrants, covenants and certifies to the General Partner and the Partnership (which covenants, certifications, representations and warranties shall survive closing) that:
  - (a) **the Subscriber is not a non-resident of Canada for the purposes of the Income Tax Act (Canada) (the “Tax Act”);**
  - (b) the Subscriber is not a “non-Canadian” within the meaning of the Investment Canada Act (Canada);
  - (c) the Subscriber is not a “financial institution” within the meaning of the Tax Act;
  - (d) no interest in the Subscriber is a “tax shelter investment” as that term is defined in the Tax Act;
  - (e) the Subscriber has the capacity and competence to enter into and be bound by the Partnership Agreement;
  - (f) the subscription hereunder is being made by the Subscriber as principal for his own account and not for the benefit of any other person and that the issuance of securities of the Partnership to him will be properly made, pursuant to exemptions from the prospectus and registration requirements of the applicable securities laws;
  - (g) the Subscriber is an investor who by virtue of his net worth, income and investment experience, or by virtue of consultation with or advice from a person or company who is not the General Partner or affiliate thereof and who is a registered adviser or registered dealer, is able to fully and informedly evaluate his subscription hereunder on the basis of information contained in the Offering Memorandum;
  - (h) the Subscriber has received, and has read and understood, a copy of the Offering Memorandum and the Partnership Agreement prior to subscribing for Units, and has based the decision to invest in the Units solely on the disclosures set out therein, subject to the Exemption under which the Subscriber is purchasing;
  - (i) no advice was given by, or sought by the Limited Partner from, the General Partner or Partnership, or any of their respective officers, directors, employees or agents, as to the merits of an investment in Units;
  - (j) the Subscriber has been informed of, and accepts all of the risks inherent in the investment in Units, including, without limitation,

- those described in the Offering Memorandum, and those associated with resource exploration;
- (k) neither the Partnership or General Partner, nor any director, officer, employee or agent thereof, has made any representation about the present or future value of the Units, and the only representations upon which the Subscriber may rely are those contained in the Partnership Agreement;
  - (l) the Subscriber has sought and obtained independent legal and accounting advice regarding the purchase and sale of Units under applicable securities and tax laws;
  - (m) the Subscriber is aware of the characteristics of the Units and of their speculative nature as well as of the fact that they cannot be sold or otherwise disposed of except in accordance with the provisions of the Partnership Agreement and applicable securities laws;
  - (n) the Partnership has afforded to the Subscriber and his advisors full and complete access to all information concerning the business and financial condition of the Partnership (to the extent that such information was possessed by the Partnership or could be acquired by the Partnership without unreasonable effort or expense) that the Subscriber deemed necessary or desirable in order to evaluate the merits and risks of an investment in the Units;
  - (o) the Subscriber's advisors have received satisfactory and complete information concerning the business and financial condition of the Partnership in response to all inquiries made by them in respect thereof;
  - (p) commissions will be paid to exempt market dealers in connection with the Offering, from subscription proceeds;
  - (q) the Subscriber is responsible for arranging and obtaining his own legal, tax and accounting advice;
  - (r) no person has made to the Subscriber any written or oral representations
    - (i) that any person will resell or repurchase the Units,
    - (ii) that any person will refund the purchase price of the Units,
    - (iii) as to the future price or value of the Units, or
    - (iv) that the Units will be listed and posted for trading on a stock exchange or other "public market" (within the meaning of the Tax Act) or that application has been made to list and post the Units for trading on a stock exchange or other such public market;
  - (s) the Subscriber is purchasing his Units as principal for investment purposes only and not with a view to resale or distribution, and no other person or entity will have a beneficial interest in the Units;
  - (t) the Subscriber shall ensure that his status described in this Agreement shall not be modified and he shall not transfer any of his Units, in whole or in part, in a manner that would not conform with the Partnership Agreement (including, without limitation, (i) to a person whose status would not conform to this Section and (ii) on a "public market" within the meaning of the Tax Act);
  - (u) the Subscriber is not acquiring the Units hereunder with knowledge of any material fact about the Partnership that has not been generally disclosed;
  - (v) if the Subscriber is an individual, he has attained the age of majority and is legally competent to execute the Subscription Agreement and to perform all actions required pursuant hereto;
  - (w) if the Subscriber is a corporation, partnership, unincorporated association or other entity, the Subscriber has the legal capacity and competence to enter into and be bound by the Subscription Agreement and the Subscriber further certifies that all necessary approvals of directors, shareholders or otherwise have been given and obtained;
  - (x) the Subscriber is resident in the jurisdiction set out on page 2 hereof, and will continue to reside in that jurisdiction while he holds Units;
  - (y) the Subscriber is not a company whose principal activity is resource exploration and is not non-arm's length (within the meaning of the Tax Act) with any Resource Company, and the Subscriber will ensure that his or its status will not be modified and that the Subscriber will not transfer the Units in whole or in part to any person who would be unable to make such representations and warranties;
  - (z) the Subscriber understands the aims and objectives of the Partnership and understands the nature of its activities;
  - (aa) the Subscriber has been informed of the proposed use of the proceeds of distribution of the offering of Units;
  - (bb) the Subscriber is capable of giving a continuing power of attorney as contained in, and forming part of, this Subscription Agreement and the Partnership Agreement;
  - (cc) the acceptance of this Subscription Agreement will be conditional upon the sale of the Subscriber's Units to the Subscriber being exempt from the prospectus and registration requirements of applicable securities legislation;
  - (dd) if required under applicable securities laws or by order of any securities commission, stock exchange or other regulatory authority, the Subscriber shall execute, deliver, file and otherwise assist the General Partner in filing such reports, undertakings and other documents with respect to the issue of Units as may be required;
  - (ee) the entering into of the Subscription Agreement and the completion of the transaction contemplated herein will not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Subscriber or of any agreement, written or oral, to which the Subscriber is a party or by which the Subscriber is bound;
  - (ff) the Subscriber confirms that the Units have not been offered to the Subscriber in the United States and that the Subscription Agreement has not been signed in the United States;
  - (gg) the Subscription Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid, binding and enforceable obligation of, the Subscriber or the beneficial purchaser for whom the Subscriber is purchasing;
  - (hh) the Subscriber has such knowledge of financial and business affairs as to be capable of evaluating the merits and risks of the Subscriber's investment and the Subscriber and each beneficial purchaser is able to bear the economic loss of the Subscriber's (or beneficial purchaser's) investment;
  - (ii) the decision to enter into the Subscription Agreement and purchase the Units has not been based upon any verbal or written representation as to fact or otherwise made by or on behalf of the Partnership or any employee or agent of the Partnership, except as set out in the Offering Memorandum;

- (jj) the Subscriber has been advised to consult its own legal advisors and tax advisors with respect to the execution, delivery and performance by it of the Subscription Agreement and the transactions contemplated hereunder and with respect to applicable resale restrictions;
- (kk) **the Subscriber is not a person in the United States and is not a United States person (as such terms are defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and the Subscriber is not purchasing the Units for the account or benefit of a person in the United States or a United States person or for resale in the United States;**
- (ll) the Subscriber has not financed, and will not finance, his acquisition of the Units with indebtedness for which recourse is or is deemed to be limited within the meaning of the Tax Act, and for the purposes of this representation, warranty and covenant, limited recourse indebtedness includes
- (i) indebtedness in respect of which bona fide written arrangements were not made, at the time the indebtedness was incurred, for repayment of all principal and interest within a reasonable period not exceeding 10 years,
- (ii) indebtedness on which interest is not payable, at least annually, at a rate equal to or greater than the lesser of the rate prescribed under the Tax Act at the time the indebtedness arose and the prescribed rate that is applicable from time to time during the term of the indebtedness, and
- (iii) indebtedness in respect of which such interest is not paid by the debtor within 60 days of the end of the debtor's tax year; and,
- (mm) each of the foregoing representations, warranties and covenants are true as of the date of execution of this Subscription Agreement and will be true and correct as of the closing, as if repeated at such date, and will survive the completion of the sale of Units.

The Subscriber acknowledges that the foregoing representations, warranties, covenants and declarations are made by him with the intent that they may be relied upon by the Partnership and General Partner (as well as any registered dealers acting as agents in respect of the Offering) in determining the Subscriber's suitability as a purchaser of Units. The Subscriber agrees that the foregoing representations, warranties, covenants and declarations will be true and correct as of the execution of this Subscription Agreement, and he hereby agrees to indemnify the Partnership, General Partner, each Limited Partner, and any registered dealer involved, against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur as a result of reliance thereon. The Subscriber agrees to notify the General Partner immediately of any change in representation, warranty, or other information relating to him set forth herein which takes place at any time in the future while such Subscriber holds Units.

The representations and warranties contained in this Section shall survive the execution of this Subscription Agreement and of the Partnership Agreement and each party is obliged to ensure the continuing accuracy of each representation and warranty made by it throughout the continuation of the Partnership.

The Subscriber also acknowledges that the Units have not been and will not be registered under the U.S. Securities Act, and may not be offered, sold, resold or delivered within the United States of America, its territories or possessions, other than pursuant to an effective registration statement or an applicable exemption under the U.S. Securities Act.

The Subscriber acknowledges and agrees that the foregoing representations and warranties, covenants and acknowledgements may be relied upon by counsel for the Partnership in providing its opinion as to the issue and sale of the Units being exempt from prospectus filing requirements of applicable securities laws and that such representations and warranties, covenants and acknowledgements shall be considered to be addressed directly to such counsel.

11. In consideration of the General Partner accepting this Subscription and conditional thereon, the Subscriber hereby:
- (a) agrees to be bound as a Limited Partner by the terms of the Partnership Agreement, as from time to time amended and in effect, and ratifies and confirms the powers of attorney given to the General Partner in the Partnership Agreement; and,
- (b) irrevocably makes, constitutes and appoints the General Partner and its successors and assigns, each with full power of substitution, as his true and lawful attorney and agent, with full power and authority in his name, place and stead to execute, record and deliver, for and on his behalf, as and where required, the Partnership Agreement, any amendments to the Partnership Agreement, the record of Limited Partners required by the Limited Partnerships Act (Ontario) and other applicable legislation to be maintained by the General Partner (the "Record") and any amendments to such Record, and any other instrument listed in, or otherwise required by law.

The power of attorney granted herein is irrevocable, is a power coupled with an interest and shall survive the death, disability, incapacity or bankruptcy of the Subscriber or the transfer or assignment by the Subscriber of all or part of the Subscriber's interest in the Partnership, and will extend to and bind the heirs, executors, administrators, successors and assigns of the Subscriber, and may be exercised by the General Partner on behalf of the Subscriber by executing any instrument or document by listing all of the Limited Partners therein and executing such instrument or document with a single signature as attorney and agent for all of them.

The federal tax shelter identification number in respect of the Partnership is **TS091579**, and the Québec tax shelter identification number in respect of the Partnership is **QAF-21-01925**. This identification number is required to be included in any income tax return filed by a Limited Partner. Issuance of the identification number is for administrative purposes only and does not in any way confirm the entitlement of a Limited Partner to claim any tax benefits associated with an investment in the Units.

## ANTI-MONEY LAUNDERING AND ANTI-TERRORIST FINANCING LEGISLATION

In order to comply with Canadian legislation aimed at the prevention of money laundering and terrorism financing, the Manager may require additional information concerning investors from time to time, and the Subscriber agrees to provide all such information.

In order to assist the Manager in discharging its obligations, the Subscriber represents that neither he or she, or any director, officer and beneficial owner of it (unless the entity is specifically exempted), nor any of such person's mother or father, child, spouse or common-law partner, spouse's or common-law partner's mother or father, or brother, sister, half-brother or half-sister, is a politically exposed foreign person, a politically exposed domestic person or a head of an organization. A "politically exposed foreign person" is an individual who holds or has ever held one of the following offices or positions in or on behalf of a foreign country:

- a head of state or government;
- a member of the executive council of government or member of a legislature;
- a deputy minister (or equivalent);
- an ambassador or an ambassador's attaché or counsellor;
- a military general (or higher rank);
- a president of a state-owned company or bank;
- a head of a government agency;
- a judge; or
- a leader or president of a political party in a legislature.

A "politically exposed domestic person" is a person that holds or has held in the last five years one of the following offices or positions in or on behalf of the Canadian federal, or a provincial or municipal, government:

- Governor General, lieutenant governor or head of government;
- member of the Senate or House of Commons or member of a legislature;
- deputy minister or equivalent rank;
- ambassador, or attaché or counsellor of an ambassador;
- military officer with a rank of general or above;
- president of a corporation that is wholly owned directly by Her Majesty in right of Canada or a province;
- head of a government agency;
- judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada;
- leader or president of a political party represented in a legislature;
- mayor or a municipal government, which includes cities, towns, villages, and rural (county) or metropolitan municipality regardless of the size of the population; or
- a person that is a family member or close associate of an individual described above.

A Head of an Organization is a person who is:

- head of an international organization established by the governments of the states;
- head of an institution established by an international organization; or
- a person that is a family member or close associate of an individual described above.

The Subscriber will immediately notify the Manager if the status of any such person in this regard changes. The Subscriber acknowledges that if, as a result of any information or other matter which comes to the Manager's attention, any director, officer or employee of the Manager or its professional advisers knows or suspects that an investor is engaged in money laundering, such person is required to report such information or other matter to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and such report shall not be treated as a breach of any restriction upon the disclosure of information imposed by Canadian law or otherwise.

The Subscriber represents that none of the funds being used to purchase the Units are proceeds obtained or derived, directly or indirectly, as a result of illegal activities and:

- (a) the funds being used to purchase the Units do not represent proceeds of crime for the purpose of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "PCMLTFA");
- (b) the Subscriber is not a person or entity identified on a list established under section 83.05 of the *Criminal Code* (Canada) (the "Criminal Code"), the *Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism* (the "RIUNRST"), the *United Nations Al-Qaida and Taliban Regulations* (the "UNAQTR"), the *Regulations Implementing the United Nations Resolution on Iran* (the "RIUNRI"), the *Regulations Implementing the United Nations Resolution on the Democratic People's Republic of Korea* (the "UNRDPRK"), the *United Nations Côte d'Ivoire Regulations* (the "Côte d'Ivoire Regulations"), the *United Nations Democratic Republic of the Congo Regulations* (the "Congo Regulations"), the *United Nations Liberia Regulations* (the "Liberia Regulations"), the *United Nations Sudan Regulations* (the "Sudan Regulations"), the *Regulations Implementing the United Nations Resolutions on Somalia* (the "RIUNRS"), the *Special Economic Measures (Burma) Regulations* (the "Burma Regulations"), the *Special Economic Measures (Zimbabwe) Regulations* (the "Zimbabwe Regulations"), the *Regulations Implementing the United Nations Resolution on Eritrea* (the "RIUNRE") or the *Regulations Implementing the United Nations Resolution on Libya and Taking Special Economic Measures* (the "Libya Regulations"), the *Freezing Assets of Corrupt Foreign Officials (Tunisia and Egypt) Regulations* (the "FACPA Tunisia and Egypt Regulations"), the *Special Economic Measures (Syria) Regulations* (the "SEMA Syria Regulations"), the *Special Economic Measures (DPRK) Regulations* (the "DPRK Regulations"),



the *Freezing Assets of Corrupt Foreign Officials (Ukraine) Regulations* (the “Ukraine Regulations”), the *Special Economic Measures (Russia) Regulations* (the “Russia Regulations”), the *Regulations Implementing the United Nations Resolutions on the Central African Republic* (the “Central African Regulations”) or the *Special Economic Measures (South Sudan) Regulations* (the “South Sudan Regulations”) and any amendments to the foregoing;

- (c) the Fund or the Manager may in the future be required by law to disclose the Subscriber’s name and other information relating to the Subscriber and any purchase of the Units, on a confidential basis, pursuant to the PCMLTFA, the Criminal Code, the RIUNRST, the UNAQTR, the UNRDPRK, the RIUNRI, the Côte d’Ivoire Regulations, the Congo Regulations, the Liberia Regulations, the Sudan Regulations, the RIUNRS, the Burma Regulations, the Zimbabwe Regulations, the RIUNRE, the Libya Regulations, the FACPA Tunisia and Egypt Regulations, the SEMA Syria Regulations, the DPRK Regulations, Ukraine Regulations, Russia Regulations, the Central African Regulations, the South Sudan Regulations or as otherwise may be required by applicable laws, regulations or rules; and;
- (d) the Subscriber shall immediately notify the Manager if the Subscriber discovers that any such representations cease to be true, and shall provide the Manager with appropriate information in connection therewith.

#### FOREIGN TAX REPORTING

In accordance with the Intergovernmental Agreement between Canada and the United States for the enhanced exchange of tax information under the Canada-U.S. Tax Convention (the “**IGA**”) and related proposed legislation and guidance, and as required under the U.S. Foreign Account Tax Compliance Act (“**FATCA**”), the Manager is required to report on behalf of the Fund certain information with respect to Subscribers who are U.S. residents and U.S. citizens (including U.S. citizens who are residents or citizens of Canada), and certain other “U.S. Persons” as defined under the IGA, to the Canada Revenue Agency

(“**CRA**”). The CRA will then exchange the information with the U.S. Internal Revenue Service (“**IRS**”) pursuant to the provisions of the Canada-U.S. Tax Convention. In order for the Manager and the Fund to comply with their obligations under the IGA, all Subscribers must complete Appendix “V” and must immediately notify the Manager if any information provided on Appendix “V” changes

#### INDEMNITY

The Subscriber agrees to indemnify each of the Fund and the Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on the representations, certifications and covenants of the Subscriber by the Fund or the Manager, as the case may be. Any signatory signing on behalf of the Subscriber as agent or otherwise represents and warrants that such signatory has authority to bind the Subscriber and agrees to indemnify each of the Fund and the Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on such representation and warranty.

#### GOVERNING LAW

This Subscription Agreement and all ancillary documents shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. By the Subscriber’s execution of this Subscription Agreement, the Subscriber irrevocably attorns to the non-exclusive jurisdiction of the courts of Ontario.

## APPENDIX I

## CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS

Marquest Asset Management Inc. is committed to the principle of communicating with investors in a timely, efficient and secure way. In order to do that, we would like to offer the delivery of some materials electronically to Subscribers. Please help us reduce waste by completing this consent form.

TO: **Marquest Mining 2021-I Super Flow-Through Limited Partnership** (the “Partnership”)  
and **MQ 2021-I Limited Partnership** (the “General Partner”).

I have read and understand this “Consent to Electronic Delivery of Documents” and consent to the electronic delivery of documents required to be delivered to me by securities legislation. I understand that I am not required to provide this consent to electronic delivery.

1. This consent covers the delivery by you of such documents as financial statements, proxy and voting materials, prospectuses, unit holder communications, notices, reports, forms, consents (the “Materials”) should you elect to deliver some or all of them electronically. By signing this consent form, I agree that some or all of the Materials may be delivered to me electronically and recognize that, at present, not all Materials are available electronically.
2. I agree to regularly check the Marquest website at [www.marquest.ca](http://www.marquest.ca) for Materials and if you place Materials on your website for viewing, printing or downloading, that will satisfy your delivery obligations. If Materials are placed on your website, they will be available for viewing for at least 12 months. In addition, you may decide to send me an electronic mail (or email) attaching the Materials or notifying me that Materials are available for electronic delivery and providing details as to the delivery process. In the case of Materials containing personal information, I acknowledge that you will take steps to ensure that I am the only person that receives them.
3. I understand that you will not disclose my email address or other contact information to any third party unless it is required by law or necessary to effect the delivery of the Materials. Disclosure will only be made in accordance with your use of personal information policy.
4. Materials will be in Adobe Acrobat format and will require me to have a computer that has an Internet “browser” (such as Microsoft Internet Explorer) that is able to run a recent version of Adobe Acrobat Reader.
5. I understand that you will send a paper copy of any Materials to the address on file for me if you receive notice that electronic delivery has failed. I acknowledge that I can receive a paper copy of any Materials at no cost if I contact you by telephone, regular mail or email at any of the addresses listed on the Marquest website at [www.marquest.ca](http://www.marquest.ca).
6. I understand that my consent may be revoked or changed, including any change in my email address at any time, by notifying you of such revision or revocation by telephone, regular mail or email at any of the addresses listed on the Marquest website.

NAME

EMAIL ADDRESS

SIGNATURE

**APPENDIX II.A****FORM 45-106F4 RISK ACKNOWLEDGEMENT****FOR A CLASS INVESTORS ONLY****I ACKNOWLEDGE THAT THIS IS A RISKY INVESTMENT:**

- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities or the disclosure in the offering memorandum.
- I will not be able to sell these securities except in very limited circumstances. I may never be able to sell these securities.
- I could lose all the money I invest.

I am investing \$ \_\_\_\_\_ [total consideration] in total; this includes any amount I am obliged to pay in the future. Marquest Mining 2021-I Super Flow-Through Limited Partnership will pay \$ \_\_\_\_\_ [amount of fee or commission, namely, **5.25% of the total investment**] of this to \_\_\_\_\_ [name of person or company selling the securities] as a fee or commission.

**I ACKNOWLEDGE THAT THIS IS A RISKY INVESTMENT AND THAT I COULD LOSE ALL THE MONEY I INVEST.**

NAME OF PURCHASER

DATE


 SIGNATURE OF PURCHASER [MANDATORY]

**NOTE: THE PURCHASER MUST SIGN 2 COPIES OF THIS FORM. THE PURCHASER AND THE ISSUER MUST EACH RECEIVE A SIGNED COPY.**

**YOU HAVE 2 BUSINESS DAYS TO CANCEL YOUR PURCHASE.**

To do so, send a notice to Marquest Mining 2021-I Super Flow-Through Limited Partnership stating that you want to cancel your purchase. You must send the notice before midnight on the second business day after you sign the agreement to purchase the securities. You can send the notice by fax or email or deliver it in person to Marquest Mining 2021-I Super Flow-Through Limited Partnership at its business address. Keep a copy of the notice for your records.

Marquest Mining 2021-I Super Flow-Through Limited Partnership  
 161 Bay Street, 27<sup>th</sup> Floor, Toronto, Ontario, M5J 2S1  
 Telephone: 416.365.4077 or 1.888.964.3533  
 Fax: 416.365.4080  
 Email: clientservices@marquest.ca

**APPENDIX II.B****FORM 45-106F4 RISK ACKNOWLEDGEMENT****FOR F CLASS INVESTORS ONLY****I ACKNOWLEDGE THAT THIS IS A RISKY INVESTMENT:**

- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities or the disclosure in the offering memorandum.
- I will not be able to sell these securities except in very limited circumstances. I may never be able to sell these securities.
- I could lose all the money I invest.

**I ACKNOWLEDGE THAT THIS IS A RISKY INVESTMENT AND THAT I COULD LOSE ALL THE MONEY I INVEST.**

NAME OF PURCHASER

DATE

**SIGNATURE OF PURCHASER [MANDATORY]****NOTE: THE PURCHASER MUST SIGN 2 COPIES OF THIS FORM. THE PURCHASER AND THE ISSUER MUST EACH RECEIVE A SIGNED COPY.****YOU HAVE 2 BUSINESS DAYS TO CANCEL YOUR PURCHASE.**

To do so, send a notice to Marquest Mining 2021-I Super Flow-Through Limited Partnership stating that you want to cancel your purchase. You must send the notice before midnight on the second business day after you sign the agreement to purchase the securities. You can send the notice by fax or email or deliver it in person to Marquest Mining 2021-I Super Flow-Through Limited Partnership at its business address. Keep a copy of the notice for your records.

**Marquest Mining 2021-I Super Flow-Through Limited Partnership****161 Bay Street, 27<sup>th</sup> Floor, Toronto, Ontario, M5J 2S1****Telephone: 416.365.4077 or 1.888.964.3533****Fax: 416.365.4080****Email: [clientservices@marquest.ca](mailto:clientservices@marquest.ca)**

### YOU ARE BUYING EXEMPT MARKET SECURITIES

They are called exempt market securities because two parts of securities law do not apply to them. If an issuer wants to sell exempt market securities to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority or regulator

There are restrictions on your ability to resell exempt market securities. Exempt market securities are more risky than other securities.

### YOU WILL RECEIVE AN OFFERING MEMORANDUM

Read the offering memorandum carefully because it has important information about the issuer and its securities. Keep the offering memorandum because you have rights based on it. Talk to a lawyer for details about these rights.

### THE SECURITIES YOU ARE BUYING ARE NOT LISTED

The securities you are buying are not listed on any stock exchange, and they may never be listed. You may never be able to sell these securities.

### THE ISSUER OF YOUR SECURITIES IS A NON-REPORTING ISSUER

A non-reporting issuer does not have to publish financial information or notify the public of changes in its business. You will not receive ongoing information about this issuer.

For more information on the exempt market, call your local securities regulatory authority.

#### British Columbia Securities Commission

Phone: 604 899-6500  
 Fax: 604 899-6506  
[www.bcsc.bc.ca](http://www.bcsc.bc.ca)

#### Alberta Securities Commission

Phone: 403 297-6454  
 Fax: 403 297-6156  
[www.albertasecurities.com](http://www.albertasecurities.com)

#### Saskatchewan Financial Services Commission, Securities Division

Phone: 306 787-5645  
 Fax: 306 787-5899  
[www.sfsc.gov.sk.ca](http://www.sfsc.gov.sk.ca)

#### Manitoba Securities Commission

Phone: 204 945-2548  
 Fax: 204 945-0330  
[www.msc.gov.mb.ca](http://www.msc.gov.mb.ca)

#### Autorité des marchés financiers

Phone: 418 525-0337  
 Fax: 418 647-9963  
[www.lautorite.qc.ca](http://www.lautorite.qc.ca)

#### Ontario Securities Commission

Phone: 416 593-8314  
 Fax: 416 593-8177  
[www.osc.gov.on.ca](http://www.osc.gov.on.ca)

#### Nova Scotia Securities Commission

Phone: 902 424-7768  
 Fax: 902 424-4625  
[www.gov.ns.ca](http://www.gov.ns.ca)

#### New Brunswick Securities Commission

Phone: 506 658-3060  
 Fax: 506 658-3059  
[www.nbsc-cvmnb.ca](http://www.nbsc-cvmnb.ca)

#### Securities Commission of Newfoundland and Labrador

Phone: 709 873-7490  
 Fax: 709 729-6187  
[www.gov.nl.ca](http://www.gov.nl.ca)

#### Prince Edward Island Securities Office

Phone: 902 368-4550  
 Fax: 902 368-5283  
[www.gov.pe.ca](http://www.gov.pe.ca)

#### Department of Justice, Northwest Territories Securities Registry

Phone: 867 873-7490  
 Fax: 867 873-0243  
[www.justice.gov.nt.ca](http://www.justice.gov.nt.ca)

#### Yukon Registrar of Securities

Phone: 867 667-5314  
 Fax: 867 393-6251  
[www.gov.yk.ca](http://www.gov.yk.ca)

#### Department of Justice, Nunavut Legal Registries Division

Phone: 867 975-6190  
 Fax: 867 975-6194  
[www.gov.nu.ca](http://www.gov.nu.ca)

**APPENDIX II.I FORM 45-106F4 RISK ACKNOWLEDGMENT SCHEDULES**
**Schedule 1**  
**Classification of Investors Under the Offering Memorandum Exemption**

**Instructions:** This schedule must be completed together with the Risk Acknowledgement Form and Schedule 2 by individuals purchasing securities under the exemption (the offering memorandum exemption) in subsection 2.9(2.1) of National Instrument 45-106 Prospectus Exemptions (NI 45-106) in Alberta, Nova Scotia and Saskatchewan.

**HOW YOU QUALIFY TO BUY SECURITIES UNDER THE OFFERING MEMORANDUM EXEMPTION**

Initial the statement under A, B, or C containing the criteria that applies to you. (You may initial more than one statement.) If you initial a statement under B, you are not required to complete A.

**A. YOU ARE AN ELIGIBLE INVESTOR BECAUSE:**
**Your initials**
**ELIGIBLE  
INVESTOR**

Your net income before taxes was more than \$75,000 in each of the 2 most recent calendar years, and you expect it to be more than \$75,000 in this calendar year. (You can find your net income before taxes on your personal income tax return.)

Your net income before taxes combined with your spouse's was more than \$125,000 in each of the 2 most recent calendar years, and you expect your combined net income to be more than \$125,000 in this calendar year. (You can find your net income before taxes on your personal income tax return.).

Either alone or with your spouse, you have net assets worth more than \$400,000. (Your net assets are your total assets, including real estate, minus your total debt including any mortgage on your property.).

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**B. YOU ARE AN ELIGIBLE INVESTOR, AS A PERSON DESCRIBED IN SECTION 2.3 [ACCREDITED INVESTOR] OF NI 45-106 BECAUSE:**
**Your initials**
**ACCREDITED  
INVESTOR**

Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)

Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.

Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.

Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**C. YOU ARE NOT AN ELIGIBLE INVESTOR**
**Your initials**
**NOT AN  
ELIGIBLE  
INVESTOR**

You acknowledge that you are not an eligible investor.

\_\_\_\_\_

**Schedule 2**  
**Investment Limits for Investors Under the Offering Memorandum Exemption**

**Instructions:** This schedule must be completed together with the Risk Acknowledgement Form and Schedule 1 by individuals purchasing securities under the exemption (the offering memorandum exemption) in subsection 2.9(2.1) of National Instrument 45-106 Prospectus Exemptions (NI 45-106) in Alberta, Nova Scotia and Saskatchewan.

**SECTION 1 TO BE COMPLETED BY THE PURCHASER**
**1. Investment limits you are subject to when purchasing securities under the offering memorandum**

You may be subject to annual investment limits that apply to all securities acquired under the offering memorandum exemption in a 12 month period, depending on the criteria under which you qualify as identified in Schedule 1. Initial the statement that applies to you.

**A. YOU ARE AN ELIGIBLE INVESTOR**
**Your initials**

As an eligible investor that is an individual, you cannot invest more than \$30,000 in all offering memorandum exemption investments made in the previous 12 months, unless you have received advice from a portfolio manager, investment dealer or exempt market dealer, as identified in section 2 of this schedule, that your investment is suitable. Initial one of the following statements:

\_\_\_\_\_

**ELIGIBLE  
INVESTOR**

You confirm that, after taking into account your investment of \$\_\_\_\_\_ today in this issuer, you have not exceeded your investment limit of **\$30,000** in all offering memorandum exemption investments made in the previous 12 months.

You confirm that you received advice from a portfolio manager, investment dealer or exempt market dealer, as identified in section 2 of this schedule that the following investment is suitable

You confirm that, after taking into account your investment of \$\_\_\_\_\_ today in this issuer, you have not exceeded your investment limit in all offering memorandum exemption investments made in the previous 12 months of \$100,000

**Your initials**

 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**B. You are an eligible investor, as a person described in section 2.3 [Accredited investor] of NI 45-106.**
**Your initials**
**ACCREDITED  
INVESTOR**

You acknowledge that, by qualifying as an eligible investor as a person described in section 2.3 [Accredited investor], you are not subject to investment limits.

\_\_\_\_\_

**C. You are not an eligible investor.**
**Your initials**
**NOT AN  
ELIGIBLE  
INVESTOR**

You acknowledge that you cannot invest more than \$10,000 in all offering memorandum exemption investments made in the previous 12 months. You confirm that, after taking into account your investment of \$\_\_\_\_\_ today in this issuer, you have not exceeded your investment limit of \$10,000 in all offering memorandum exemption investments made in the previous 12 months.

\_\_\_\_\_

**SECTION 2 TO BE COMPLETED BY THE REGISTRANT**
**2. Registrant information**

First and last name of registrant (please print): \_\_\_\_\_

Registered as: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Name of firm: \_\_\_\_\_

Date: \_\_\_\_\_

**APPENDIX III DECLARATION OF ELIGIBLE INVESTOR STATUS**

Each Subscriber who is a resident of Manitoba, Northwest Territories, Nunavut, Prince Edward Island and Yukon and who is subscribing for more than CDN \$10,000 in Units is required to complete and execute the following acknowledgment.

The Subscriber (the "Subscriber") hereby confirms and certifies to **Marquest Mining 2021-I Super Flow-Through Limited Partnership** (the "Partnership") that the Subscriber is purchasing the Units as principal, that the Subscriber is a resident in the jurisdiction set out on page 2 hereof, and that the Subscriber is [check appropriate boxes]:

a person (an "Eligible Investor") whose [check one or more]

- (i) net assets, alone or with a spouse, in the case of an individual, exceed CDN \$400,000,
- (ii) net income before taxes exceeded CDN \$75,000 in each of the two most recent calendar years and who reasonably expects to exceed that income level in the current calendar year, or
- (iii) net income before taxes, alone or with a spouse, in the case of an individual exceeded CDN \$125,000 in each of the two most recent calendar years and who reasonably expects to exceed that income level in the current calendar year,

a person of which a majority of the voting securities are beneficially owned by Eligible Investors or a majority of the directors are eligible investors,

a general partnership in which all of the partners are Eligible Investors,

a limited partnership in which the majority of the general partners are Eligible Investors,

a trust or estate in which all of the beneficiaries or a majority of the trustees or executors are Eligible Investors, or

person that has obtained advice regarding the suitability of the investment and if the person is resident in a jurisdiction of Canada, that advice has been obtained from an eligibility adviser. An "eligibility adviser" means:

- (a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not:
  - (i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders or control persons, and
  - (ii) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months.

Signed by the Subscriber:

this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**INDIVIDUAL SUBSCRIBER**

NAME

**SIGNATURE [MANDATORY]**

JURISDICTION OF RESIDENCE

**CORPORATE, PARTNERSHIP OR TRUST SUBSCRIBER**

NAME OF SUBSCRIBER

NAME OF AUTHORIZED SIGNATORY

TITLE

**SIGNATURE [MANDATORY]**

JURISDICTION OF SUBSCRIBER



## APPENDIX IV ACCREDITED INVESTOR CERTIFICATE

### In the matter of Marquest Mining 2021-I Super Flow-Through Limited Partnership (the “Partnership”) and National Instrument 45-106 “National and Ontario Prospectus and Registration Exemptions”

In addition to the covenants, representations and warranties contained in the Subscription Agreement, to which this Appendix IV – Accredited Investor Certificate is attached, the Subscriber covenants, represents and warrants to the Partnership that the Subscriber is an “accredited investor”, as defined in National Instrument 45-106 “National Prospectus and Registration Exemptions”, by reason of the fact that the Subscriber is **[please place an “X” or initials on the appropriate line or lines]**:

- \_\_\_\_\_ (a) a Canadian financial institution, or Schedule III bank;
- \_\_\_\_\_ (b) the Business Development Bank incorporated under the Business Development Bank of Canada Act (Canada);
- \_\_\_\_\_ (c) a subsidiary of any person or company referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by the directors of that subsidiary;
- \_\_\_\_\_ (d) a person registered under the securities legislation of a jurisdiction of Canada, as an adviser or dealer, other than a person registered solely as a limited market dealer under the Securities Act (Ontario)
- \_\_\_\_\_ (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada, as a representative of a person referred to in paragraph (d);
- \_\_\_\_\_ (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador),
- \_\_\_\_\_ (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly-owned entity of the Government of Canada or a jurisdiction of Canada;
- \_\_\_\_\_ (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l’île de Montréal or an intermunicipal management board in Québec;
- \_\_\_\_\_ (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- \_\_\_\_\_ (i) a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada;
- \_\_\_\_\_ (j) an individual who, either alone or with a spouse, beneficially owns, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000; Please complete Appendix IV.I
- \_\_\_\_\_ (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5 000 000, Please complete Appendix IV.I
- \_\_\_\_\_ (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year; Please complete Appendix IV.I
- \_\_\_\_\_ (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000; Please complete Appendix IV.I
- \_\_\_\_\_ (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- \_\_\_\_\_ (n) an investment fund that distributes or has distributed its securities only to (i) a person that is or was an accredited investor at the time of the distribution; (ii) a person that acquires or acquired securities in the circumstances referred to in Sections 2.1 [Minimum amount investment], or 2.19 [Additional investment in investment funds], or (iii) a person described under paragraph (i) or (ii) that acquires or acquired securities under Section 2.18 [Investment fund reinvestment];

(continued on next page)

**APPENDIX IV ACCREDITED INVESTOR CERTIFICATE (CONTINUED)**

- \_\_\_\_\_ (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or in Québec, the securities regulatory authority, has issued a receipt;
- \_\_\_\_\_ (p) a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- \_\_\_\_\_ (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser, or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- \_\_\_\_\_ (r) a registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- \_\_\_\_\_ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function;
- \_\_\_\_\_ (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- \_\_\_\_\_ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser;
- \_\_\_\_\_ (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor; or
- \_\_\_\_\_ (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

The representations, warranties, statements and certification made in this Certificate are true and accurate as of the date of this Certificate and will be true and accurate as of the closing of the Offering of the Units. If any such representation, warranty, statement or certification becomes untrue or inaccurate prior to the closing, the Subscriber shall give the Partnership immediate written notice thereof.

The Subscriber acknowledges that the Partnership will be relying on this Certificate in connection with the Subscription Agreement.

DATED

**INDIVIDUAL SUBSCRIBER**

NAME

**SIGNATURE**

ADDRESS OF SUBSCRIBER

**CORPORATE, FUND OR TRUST SUBSCRIBER**

NAME OF SUBSCRIBER

NAME OF AUTHORIZED SIGNATORY

TITLE

**SIGNATURE**

ADDRESS OF SUBSCRIBER

**APPENDIX IV.I****FORM 45-106F9 FORM FOR INDIVIDUAL ACCREDITED INVESTORS****WARNING!**

**This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.**

**SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER****1. About your investment**Type of securities: **Limited Partnership Units**Issuer: **Marquest Mining 2021-I Super Flow-Through Limited Partnership**Purchased from: **Issuer****SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER****2. Risk acknowledgement**

This investment is risky. Initial that you understand that:

**Risk of loss** – You could lose your entire investment of \$ \_\_\_\_\_**Liquidity risk** – You may not be able to sell your investment quickly – or at all.**Lack of information** – You may receive little or no information about your investment.**Lack of advice** – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to [www.aretheyregistered.ca](http://www.aretheyregistered.ca).**Your initials**


**3. Accredited investor status**

**You must meet at least one** of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.

**Your initials**

Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.) \_\_\_\_\_

Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year. \_\_\_\_\_

Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities. \_\_\_\_\_

Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.) \_\_\_\_\_

**4. Your name and signature**

By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.

First and last name (please print): \_\_\_\_\_

Signature: Date: **SECTION 5 TO BE COMPLETED BY THE SALESPERSON****5. Salesperson information**

First and last name of salesperson (please print): \_\_\_\_\_

telephone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Name of firm (if registered): \_\_\_\_\_

**SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER****6. For more information about this investment****For investment in an investment fund****Marquest Mining 2021-I Super Flow-Through Limited Partnership****Marquest Asset Management Inc.****161 Bay Street, 27<sup>th</sup> Floor, Toronto, ON M5J 2S1****1.888.964.3533 [clientservices@marquest.ca](mailto:clientservices@marquest.ca)****For more information about prospectus exemptions, contact your local securities regulator.****You can find contact information at [www.securities-administrators.ca](http://www.securities-administrators.ca).**

**APPENDIX V****FATCA SELF-CERTIFICATION (INDIVIDUAL)**

FINANCIAL INSTITUTION NAME AND ADDRESS:

Marquest Mining 2021-I Super Flow-Through Limited Partnership

To fulfill its legal obligations, the Financial Institution named above requires you to complete and sign this form. For joint accounts, a certificate must be completed and signed by each joint account holder. [For an account holder who is a minor, the certificate should be signed by a parent or legal guardian who is authorized to sign on behalf of the minor.]

NAME OF ACCOUNT HOLDER:

ARE YOU A U.S. RESIDENT FOR U.S. TAX PURPOSES OR A U.S. CITIZEN?

NO

YES, PROVIDE YOUR U.S. TAX IDENTIFICATION NUMBER (TIN) \_\_\_\_\_

For more information about your status, please refer to the Canada Revenue Agency website at:

[HTTP://WWW.CRA-ARC.GC.CA/TX/NNRSDNTS/NHNCDRPRTNG/NDVDLS-ENG.HTML](http://www.cra-arc.gc.ca/tx/nnrstdnts/nhncdrprtng/ndvdls-eng.html)

**(OPTIONAL – CHECK THIS NEXT BOX ONLY IF THE STATEMENT APPLIES TO YOU AND YOU SPEND CONSIDERABLE TIME IN THE U.S. (E.G., AS A RETIREE, “SNOWBIRD” OR ATTENDING SCHOOL))**

*I certify that I am a resident of Canada. I further certify that any U.S. address, telephone number, or standing instructions to transfer funds to an account maintained in the U.S. associated with my account, only exists or will arise only in the context of temporary visits that I make to the U.S. while I remain a resident of Canada and not, at any time, a U.S. resident for U.S. tax purposes or a U.S. citizen. I agree to notify the Financial Institution if my status changes.*

*I declare that the information on this certificate is, to the best of my knowledge and belief, correct and complete. I agree to notify the Financial Institution within 30 days if any information on this certification becomes incorrect.*

**Signature:** \_\_\_\_\_

(INDIVIDUAL NAMED ABOVE OR PERSON AUTHORIZED TO SIGN)

**Date:** \_\_\_\_\_

(MM-DD-YYYY)

**Why am I being asked whether I am a U.S. tax resident or U.S. citizen?**

Under Part XVIII (Part XVIII) of the Income Tax Act (Canada) and the Intergovernmental Agreement between Canada and the U.S., Canadian financial institutions are required to collect information about their non-registered account holders to identify U.S. taxpayers. Financial information about those account holders (and accountholders who do not provide the necessary information) must be reported to the Canada Revenue Agency (CRA) and the CRA will exchange this information with the U.S. Internal Revenue Service.

You are required to obtain and provide the Financial Institution with your Social Insurance Number (SIN) and if applicable, your U.S. TIN.

You may be subject to penalties if you do not.

For further information, please visit the Canada Revenue Agency website at: <http://www.cra-arc.gc.ca/tx/nnrstdnts/nhncdrprtng/menu-eng.html>

<sup>1</sup>Agreement Between the Government of the United States of America and the Government of Canada to Improve International Tax Compliance through Enhanced Exchange of Information under the Convention Between the United States of America and Canada with Respect to Taxes on Income and on Capital.

**APPENDIX V****FATCA SELF-CERTIFICATION (ENTITY)**

FINANCIAL INSTITUTION NAME AND ADDRESS:

Marquest Mining 2021-I Super Flow-Through Limited Partnership

To fulfill its legal obligations, the Financial Institution named above requires a person authorized by the Entity to complete and sign this form. For more information about your status and the meaning of the terms used in this certificate, please refer to the Canada Revenue Agency website at <http://www.cra-arc.gc.ca/> or consult your own tax advisor.

FULL LEGAL NAME OF THE ENTITY:

**A. SPECIFIED U.S. PERSON** – IS THE ENTITY INCORPORATED OR ORGANIZED IN CANADA  
 (OR, IN THE CASE OF A TRUST, GOVERNED BY THE LAWS OF CANADA)?

YES                      NO

IF "NO", IS THE ENTITY A SPECIFIED U.S. PERSON?

YES                      NO

IF "YES", PROVIDE U.S. TAX IDENTIFICATION NUMBER (TIN) \_\_\_\_\_

**B. FINANCIAL INSTITUTION** – IS THE ENTITY A FINANCIAL INSTITUTION?

YES                      NO

IF "YES", INDICATE ITS STATUS

FINANCIAL INSTITUTION WITH VALID GIIN

DEEMED COMPLIANT FINANCIAL INSTITUTION NOT REQUIRED TO OBTAIN GIIN. TYPE: \_\_\_\_\_

NON-PARTICIPATING FINANCIAL INSTITUTION (NRFI)

OTHER. TYPE \_\_\_\_\_

**C. OTHER TYPE/CHARACTER** – (COMPLETE THIS SECTION UNLESS THE ENTITY IS A SPECIFIED U.S. PERSON OR A FINANCIAL INSTITUTION)

ACTIVE NFFE (Select as many of the following as apply; at least one must be selected)

ACTIVE TRADE OR BUSINESS –

(Less than 50% of the entity's gross income is passive income and less than 50% of its assets produce passive income)

A CORPORATION WITH SHARES THAT REGULARLY TRADE ON AN ESTABLISHED SECURITIES MARKET

A REGISTERED CHARITY, OR A CLUB, ASSOCIATION OR ARRANGEMENT IN CANADA OPERATED EXCLUSIVELY FOR CULTURAL, ATHLETIC OR EDUCATIONAL PURPOSES

A NON-PROFIT ORGANIZATION

A GOVERNMENT OR INTERNATIONAL ORGANIZATION (OR AGENCY THEREOF)

**APPENDIX V****FATCA SELF-CERTIFICATION (ENTITY) (CONTINUED)**

PASSIVE NFFE

IS ANY INDIVIDUAL A "CONTROLLING PERSON" (GENERALLY, A 25% OWNER) OF THE ENTITY?

YES                      NO

If "yes", provide the name, address, U.S. TIN and SIN (if applicable) of each "controlling person" who is a U.S. resident for U.S. tax purposes or a U.S. citizen:

	PERSON 1	PERSON 2	PERSON 3
NAME	_____	_____	_____
ADDRESS	_____	_____	_____
U.S. TIN	_____	_____	_____
SIN	_____	_____	_____

(ATTACH A SEPARATE PAGE IF MORE SPACE IS REQUIRED)

The undersigned declares that: (i) he or she is authorized to sign on behalf of the Entity, (ii) the information on this certificate is, to the best of his or her knowledge and belief, correct and complete, and (iii) the entity agrees to notify the Financial Institution within 30 days if any information on this certification becomes incorrect.

**Name:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

(MM-DD-YYYY)

**Why is this information required?**

Under Part XVIII (Part XVIII) of the Income Tax Act (Canada) and the Intergovernmental Agreement<sup>1</sup> between Canada and the U.S., Canadian financial institutions are required to collect information about their non-registered account holders to identify U.S. taxpayers. Financial information about those account holders (and accountholders who do not provide the necessary information) must be reported to the Canada Revenue Agency (CRA) and the CRA will exchange this information with the U.S. Internal Revenue Service.

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