

2024 TAX FILING GUIDE

TAX DEDUCTIONS AND CREDITS FOR
FLOW-THROUGH SHARES



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 **MARQUEST**
ASSET MANAGEMENT INC.

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 2024, 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 2024 in Québec, please contact your local Revenu Québec tax office or visit their website at <https://www.revenuquebec.ca/en/>.

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Frequently Asked Questions about Flow-Through Funds

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 2024 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 ITC 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, when completing their TP-1.D 2024 income tax return, 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 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 unit is what the CRA deems your cost of investment to be for tax purposes after the tax deductions allowed. The ACB from a flow-through unit will be nil (or close to nil), as the tax benefits will approximately equal your original investment amount. The ACB is determined only after dissolution of a LP 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 unit and per SC unit, making sure to use the one for the correct asset class (A or F as the case may be) distributed by Marquest at the end of each dissolution that occurred during the year for a given LP. The asset class is usually displayed on the T5008 issued, otherwise contact your advisor or our customer service at clientservices@marquest.ca if in doubt. These ACB letters are available on the Marquest website at <https://marquest.ca/tax-information/>

Filing Instructions for form T5013

The following instructions refer to specific boxes found on an Income tax return, Schedule, or Information slip. These references are based on the forms applicable for the 2024 taxation year.

Take note that you need to attach your T5013 slip and fill and attach forms T1229 and T2038(IND) to your T1 Income Tax and Benefit Return 2024.

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 2024.

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 2024).

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 2024).

BOX 104 LIMITED PARTNER'S BUSINESS INCOME (LOSS) (MULTI-JURISDICTIONAL)

This represents your share of partnership income (loss) and should be reported on **line 12200** of your T1 Income Tax and Benefit Return 2024. 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 2024.

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 2024.

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 2024.**

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 2024.

The total amount in Part II of this worksheet should be reported on line **12100** of your T1 Income Tax and Benefit Return 2024.

BOX 151 CAPITAL GAINS (LOSSES)

This represents your share of the LP's capital gains (losses). This amount should be reported on line 17399 of Schedule 3 Capital Gains (or Losses) in 2024 if the gain was realized in the period before June 25, 2024, or on line 17400 of Schedule 3 Capital Gains (or Losses) in 2024 of your 2024 T1 Income Tax and Benefit Return if the gain was realized in the period after June 24, 2024.

More specifically, you must add up all your gains or losses appearing on the T4PS, T5, T5013 slips for the period before June 25, 2024, and enter the total on line 17399 of Schedule 3 of your T1 2024 income and benefit return. Do the same thing for the period after June 24, 2024, and enter the total on line 17400 of Schedule 3.

Taxable capital gains (or net capital losses) shown on line 19900 of Schedule 3 must be reported on line 12700 of your T1 2024 Income Tax and Benefit Return. Schedule 3 must be attached to your T1 2024 Income and Benefit Return.

Note: While the CRA is reverting to the currently enacted capital gains inclusion rate of one-half, they maintain Period 1 and Period 2 reporting on the T1 and T3 schedules. Period 1 and Period 2 reporting is being maintained to ensure consistency with the tax slips that have already been published, those currently being issued to taxpayers and those filed with the CRA.

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 2024.

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 2024.

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 2024.

BOX 210 TOTAL CARRYING CHARGES (MULTI-JURISDICTIONAL)

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 2024. The total amount in Section 3 of this worksheet should be reported on **line 22100** of your T1 Income Tax and Benefit Return 2024.

The total amount on Part III of this worksheet should be reported on line 22100 of your T1 Income Tax and Benefit Return 2024.

BOX 214 CARRYING CHARGES ON RESOURCE PROPERTY AND FLOW-THROUGH SHARES

This represents your share of the financial costs of the partnership attributable to the flow-through shares that are already included in **box 210** so should not be deducted twice. This box is only used to detail the context in which costs were incurred and you may have to enter the value into your software to provide this clarification.

BOX 270 DEEMED CAPITAL GAINS (LOSSES) FOR THE PORTION OF THE FISCAL PERIOD THAT IS BEFORE JUNE 25, 2024

This represents your share of partnership capital gains (losses) before June 25, 2024. This amount should be reported on **line 17399** of Schedule 3 Capital Gains (or Losses) of your 2024 T1 Income Tax and Benefit Return.

More specifically, you must add up all your gains or losses shown on the T4PS, T5, T5013 slips for the period before June 25, 2024, and enter the total on **line 17399** of Schedule 3 of your 2024 T1 Income Tax and Benefit Return.

Taxable capital gains (or net capital losses) shown on line 19900 of Schedule 3 must be reported on **line 12700** of your 2024 T1 Income Tax and Benefit Return. Schedule 3 must be attached to your 2024 T1 Income Tax and Benefit Return.

BOX 271 DEEMED CAPITAL GAINS (LOSSES) FOR THE PORTION OF THE FISCAL PERIOD THAT IS AFTER JUNE 24, 2024

This represents your share of partnership capital gains (losses) after June 24, 2024. This amount should be reported on **line 17400** of Schedule 3 Capital Gains (or Losses) of your 2024 T1 Income Tax and Benefit Return.

More specifically, you must add up all your gains or losses shown on the T4PS, T5, T5013 slips for the period after June 24, 2024, and enter the total on **line 17400** of Schedule 3 of your 2024 T1 Income Tax and Benefit Return.

Taxable capital gains (or net capital losses) shown on **line 19900** of Schedule 3 must be reported on line 12700 of your 2024 T1 Income Tax and Benefit Return. Schedule 3 must be attached to your 2024 T1 Income Tax and Benefit Return.

T5013

Canada Revenue Agency / Agence du revenu 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'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 de l'associé (%) dans la société de personnes

Box - Case Code Amount - Montant

104 CAN 105 CAN 128 CAN 151 CAN 190 CAN 194 CAN 196 CAN 197 BC 198 SK 199 MB 200 ON 210

ILLUSTRATION ONLY

T5013

Canada Revenue Agency / Agence du revenu 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'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 de l'associé (%) dans la société de personnes

Box - Case Code Amount - Montant

104 CAN 105 CAN 128 CAN 151 CAN 190 CAN 194 CAN 196 CAN 197 BC 198 SK 199 MB 200 ON 210

Part 4 - Total capital gains or losses

Report all negative amounts (losses) using brackets.

Amounts from line 10 for periods 1 and 2

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

Line 11 minus line 12

Capital gains or losses from your T5, T5013 and T4PS slips

Capital gains or losses from your T3 slips

Add lines 13 to 15.

Capital loss from a reduction in your business investment loss

Total gains or losses before reserves:

line 16 minus line 17

Reserves to be included in income from Form T2017

Line 18 plus line 19

Part 5 - Taxable capital gains or net capital loss

Line 19699 plus line 19700 (from line 20 above)

Inclusion rate

Line 21 multiplied by the percentage on line 22

If **positive**, enter the result on line 12700 of your return.

If **negative**, see "If you have a net capital loss" on page 1.

Total taxable capital gain (or net capital loss) for 2024

19900

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.

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):

return 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)

Tax-exempt income for emergency services volunteers

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

Wage-loss replacement contributions

Other employment income

Old age security (OAS) pension (box 18 of the T4(OAS) slip)

CPP or QPP benefits (box 20 of the T4(P) slip)

Disability benefits included on line 11400 (box 16 of the T4(P) slip)

Other pensions and superannuation

Elected split-pension amount (complete Form T1032)

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

UCCB amount designated to a dependent

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

El maternity and parental benefits, and provincial parental insurance plan (PPIP) benefits

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

Amount of dividends (eligible and other than eligible)

Amount of dividends (other than eligible)

Interest and other investment income (use Federal Worksheet)

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

Registered disability savings plan (RDSP) income (box 131 of the T4 slip)

Rental income (see Guide T4036) Gross 12599 Net 2600

Taxable capital gains (complete Schedule 3)

Capital gains reduction (complete Schedule 3)

Line 14 minus line 15

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

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

Taxable first home savings account (FHSA) income (see the T4FHSA slip)

Taxable FHSA income - other (see the T4FHSA slip)

Other income (specify):

Taxable scholarships, fellowships, bursaries and artists' project grants

Step 3 - Net income

Enter the amount from line 35 of the previous page.

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

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

RRSP deduction (see Schedule 7 and attach receipts)

FHSA deduction (see Schedule 15 and attach receipts)

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

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

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

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

Child care expenses (complete Form T778)

Disability supports deduction (complete Form T929)

Business investment loss (see Guide T4037)

Gross Period 1 21698 Period 2 21699

Allowable business investment loss deduction

Moving expenses (complete Form T1-M)

Support payments made (see Guide P102)

Total 21999 Allowable deduction 22000 +

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

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

Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies) (maximum \$838.00)

Exploration and development expenses (complete Form T1229)

Other employment expenses (see Guide T4044)

Clergy residence deduction (complete Form T1223)

Other deductions (specify):

Add lines 37 to 54.

Line 36 minus line 55 (if negative, show in brackets)

Net income before adjustments

Social benefits repayment:

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

You entered an amount for other benefits on line 11900 and the amount on line 23400 is

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 2024 or 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 2024 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 2024**.
- 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 2024 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 2024**. The **T1229** form must be attached to your **T1 Income Tax and Benefit Return 2024**.

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 2024, for one or many of the three previous years, or for one or many ulterior taxable years (maximum 20 years).

- 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*.
- Indicate in Area IV of Form T1229 the provincial flow-through share credit received or entitled to receive (for your province of residence only) in the METC column.
- 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 2024, for one or many of the three previous years, or for one or many ulterior taxable years (maximum 20 years).

- Report the amount from **box 239** 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*.
- Indicate in Area IV of Form T1229 the provincial flow-through share credit received or entitled to receive (for your province of residence only) in the CMETC column.
- 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 the portion of the CEE eligible for the CMETC, you can choose to claim them for the purposes of the CMETC (at 30%) or for the purposes of the METC (at 15%) but not both. Once you have chosen whether you want to claim the CMETC or the METC on your CMETC-eligible CEE for the year, you cannot switch to the alternative credit at a later date. Generally, the CEE 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)

- 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, D and E in order to obtain the amount on line F. Carry over the amount from line F to line 3 of Part D – Calculation of allowable deduction of form T2038(IND).
- Report any ITC balance to be carried forward on line 1 also on Part D of Form T2038(IND) and complete the calculation to obtain the amount on line G of Part D.
- Continue the calculation to obtain the subtotal on line H. Report the lesser of the amounts indicated on lines G and H to obtain amount I on Part D of Form T2038(IND). If you are subject to the alternative minimum tax for 2024, you will have to continue the calculation to ultimately arrive at a value on line J to determine line K. Enter zero in column 6 of Part F of Form T2038(IND) and complete the section entitled Calculation of the deduction allowed if the alternative minimum tax (AMT) applies to it in Part D of Form T2038(IND).
- At this point, you will be able to finalize the calculation of the ITC claimed for 2024 on line 15 and thus report this amount to line 41200 of your 2024 T1 Income Tax and Benefit Return. Form T2038(IND) must be attached to your 2024 T1 Income Tax and Benefit Return.

Note: Any unused balance of ITC earned in the year at the end of a year can be applied to the three preceding years or generally carried forward to the twenty succeeding taxation years if applicable. If a carryback must be claimed against tax paid for any of the three preceding years, then complete Part E - Calculation of ITC Carryback and Refund of Form T2038(IND). However, you will need to ensure that sufficient federal tax has been paid for the years targeted by the carryback (line 42000 of the T1 Income Tax and Benefit Return for the years covered) and you may need to calculate the AMT for the years covered by the carryback because in no case should the carryback of an ITC reduce the tax payable for the years targeted by the carryback below the AMT for each of the years covered by 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 2024](#) 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 du revenu 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

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

Box - Case Code

Other information - Autres renseignements

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

Canada Revenue Agency / Agence du revenu du Canada

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

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Other information - Autres renseignements

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

Canada Revenue Agency / Agence du revenu du Canada

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

Statement of resource expenses and depletion allowance

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits (ITC) and to claim your depletion allowance.

Attach your T101, T5013, and T5 slip(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.

Attach a separate sheet of paper if you need additional space for Areas I, IV, or V.

Attach a completed copy of this form to your T1 General Income Tax and Benefit Return.

I. Summary of T101 and T5013 slips (Renounced Canadian Exploration and Development Expenses)

Identification number (*)	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for an ITC	
	Renunciation	Assistance	Renunciation	Assistance	Mineral exploration tax credit (METC)	Critical mineral exploration tax credit (CMETC)
Total						

Portion of any reduction subject to an interest free period.

Enter the total of the amounts reported in box 130 of your T101 or box 196 of your T5013 slips.

(*) Identification number on Form T101 - Statement of Resource Expenses or the partnership's filer identification number on Form T5013 - Statement of Partnership Income.

II. Canadian resource expenditure pools

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pool, as the case may be. In most cases the CCOGPE (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

Regular Deduction

	CCEE	CCDE	CCOGPE
Add:			
Balance at the beginning of the year	(1)		
Total current year renunciation from Area I			
Other resource expenses (T5013 slips: boxes 173 to 175 and 206)			
Other (specify)			
Total current year addition	(2)		
Deduct:			
Total assistance from Area I			
Previous year's claim for federal investment tax credit			
Provincial flow-through share tax credit received or entitled to receive			
Assistance (T5013 slips: boxes 179 to 181)			
Other (specify)			
Total current year deduction	(3)		
Balance available	[(1) + (2) - (3)] A		
(If the balance is negative for CCEE or CCDE, include the amount on line 13000 of your income tax return; a negative CCOGPE balance will first reduce your CCEE)			
Maximum deduction rate:			
Maximum exploration and development expenses available for deduction (if negative enter zero)	A x Rate (4)		
Exploration and development expenses claimed (Enter the amount in 4 or a lesser amount)	B		

IV. Expenditures qualifying for an investment tax credit (see line 41200 in the General Income Tax and Benefit Guide)

	METC	CMETC
Expenditures qualifying for an investment tax credit from Area I		
Deduct: Provincial flow-through share tax credit received or entitled to receive (Allocate the provincial tax credit(s) proportionately according to the federal tax credit(s) being claimed, based on the amount(s) included in the appropriate column(s) under "Expenditures qualifying for a provincial tax credit" on the T101 slip or amount(s) provided by a partnership on your T5013 slip or in a letter.)		
Eligible resource expenditures qualifying for an investment tax credit (enter on line 67170 or line 67175, as applicable, of your Form T2038(ND))		

For the CEE eligible for the CMETC, you can choose to earn the CMETC (at 30%) or METC (at 15%) but not both. Once you have chosen whether you want to earn the CMETC or the METC on your eligible CEE for the year, you cannot change to the alternate credit at a later date.

V. Depletion allowances (specify) (see line 23200 in the General Income Tax and Benefit Guide)

(enter on line 23200 of your income tax return)

Part B - Calculating the current-year non-refundable ITC

Mineral exploration tax credit (METC)

Total of your flow-through critical mineral mining expenditures related to mineral exploration tax credit (also referred to as renounced Canadian exploration expenses) from the appropriate line in Part IV of Form T1229, Statement of resource expenses and depletion allowance

For more information about METC, see page 2.

Critical mineral exploration tax credit (CMETC)

Total of your flow-through critical mineral mining expenditures related to critical mineral exploration tax credit (also referred to as renounced Canadian exploration expenses) from the appropriate line in Part IV of Form T1229, Statement of resource expenses and depletion allowance

For more information about CMETC, see page 2.

Apprenticeship job creation tax credit (AJCTC)

If your apprentice works for you and also works for a related employer as defined under subsection 251(2) of the Act, all related employers have to agree in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number, social insurance number (SIN), or name appears below.

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory of Canada, under an apprenticeship program designed to certify or license individuals in the trade. If there is no contract number, enter the SIN or the name of the eligible apprentice. Then, enter the name of the eligible trade and the eligible salary and wages* payable in the year in respect of employment after May 1, 2006. The credit is 10% of the total of the amounts in Table 1, column 3. Attach a note if more space is needed.

Table 1 - Calculation of total Apprenticeship job creation tax credit

1	2	3
Contract number (SIN or name of apprentice)	Name of eligible trade	The lesser of eligible salary and wages* payable in the year or \$20,000.
1		
2		
3		

Total apprenticeship job creation tax credit (Total of amounts in column 3 plus applicable amount from box 40* of your T5 slip) 67170 x 0.15 = B

Repayment of assistance for SR&ED

If you made a repayment of any government or non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit.

Repayment of assistance that reduced qualified SR&ED expenditures incurred in 2014 and prior years (amount from line 560 of Form T661)

67184 x 0.20 = 1

Repayment of assistance that reduced qualified SR&ED expenditures incurred in 2015 and subsequent years (amount from line 560 of Form T661)

67185 x 0.15 = 2

Total repayment of assistance for SR&ED (add amounts 1 and 2) E

Total current-year non-refundable tax credits (add amounts B, C, D and E)

Enter amount F at amount 3 in Part D F

* Enter the amount from box 40 of your T5 slip as applicable, based on the code in box 43 in Guide T4013, T3 Trust Guide, and the instructions provided in the statement by the trust.

** Net of any government or non-government assistance received or to be received in respect of eligible salary and wages.

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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.

Current year refundable credit (amount A in Part A) 7

Adjustment (amount 6 in Part D) 8

Total current-year refundable credit available (amount 7 minus amount 8) 9

Current-year credit claim

Amount 15 from Part D 10

ITC opening balance and carry-forward from prior years (amount 1 in Part D) 11

Subtotal (amount 10 minus amount 11) 12

Total credit designated for carryback (amount M in Part E) 13

Subtotal (amount 12 plus amount 13) 14

Current-year non-refundable tax credit (amount F in Part B) 15

Total (amount 14 minus amount 15, if negative, enter "0") 16

Total credit available for refund (amount 9 minus amount 16) N

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 N) 17

The refundable rate 0.40 18

Refund of ITC (multiply amount 17 by amount 18) 19

Enter amount O 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

Total ITC available (amount G in Part D) 1

Current-year non-refundable tax credit claimed in the year (amount 15 in Part D) 2

Total credit designated for carryback in the year (amount M in Part E) 3

Current-year ITC refund (amount O in Part E) 4

Subtotal (add amounts 2, 3 and 4) 5

Total available amount and carryforward to subsequent tax year (amount 1 minus amount 5) 6

Personal information (including the SIN) is collected and used 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 disclosed to other federal, provincial, territorial, aboriginal 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, and 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 Info Source at canada.ca/cra-info-source.

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 2024 (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 2024 (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 the LP's capital gains. This amount must be reported in part on **line 22**, Section A of Schedule G Capital gains (or losses), in part on **line 47**, Section B of [Schedule G](#), in part on **line 122** of Section A.1 and in part on **line 147**, Section B.1 based on the additional information provided in code boxes 12-1 (portion on **line 22**), 12-2 (portion on **line 47**), 12-10 (portion on **line 122**) and 12-11 (portion on **line 147**) in the additional information section of the Relevé 15. The total amount of taxable capital gains from **line 108** in Section E of [Schedule G](#) must be reported on **line 139** of your Québec tax return.

Code 12-1: Capital gains (or losses) realized after June 24, 2024, on property other than resource property;

Code 12-2: Capital gains (or losses) realized after June 24, 2024, on resource property;

Code 12-10: Capital gains (or losses) realized before June 25, 2024, on property other than resource property;

Code 12-11: Capital gains (or losses) realized before June 25, 2024, 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.** Although this box is only used to detail the context in which expenses were incurred, you may have to enter it in your software to provide this clarification.

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

Code 15a-4: Carrying charges and interest expenses related to resources

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.

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.

Current year refundable credit (amount A in Part A)	7
Adjustment (amount 6 in Part D)	8
Total current-year refundable credit available (amount 7 minus amount 8)	9
Current-year credit claim	
Amount 15 from Part D	10
ITC opening balance and carry-forward from prior years (amount 1 in Part D)	11
Subtotal (amount 10 minus amount 11)	12
Total credit designated for carryback (amount M in Part E)	13
Subtotal (amount 12 plus amount 13)	14
Current-year non-refundable tax credit (amount F in Part B)	15
Total (amount 14 minus amount 15, if negative, enter "0")	16
Total credit available for refund (amount 9 minus amount 16)	N

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 N)	17
The refundable rate	0.40 18
Refund of ITC (multiply amount 17 by amount 18)	O
Enter amount O 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

Total ITC available (amount G in Part D)	1
Current-year non-refundable tax credit claimed in the year (amount 15 in Part D)	2
Total credit designated for carryback in the year (amount M in Part E)	3
Current-year ITC refund (amount O in Part E)	4
Subtotal (add amounts 2, 3 and 4)	5
Total available amount and carryforward to subsequent tax year (amount 1 minus amount 5)	6

Personal information (including the SIN) is collected and used 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 disclosed to other federal, provincial, territorial, aboriginal 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, and 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 Info Source at canada.ca/privacy-info-source.

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Part D – Calculating an allowable claim

ITC opening balance and carry forward from prior years (net of expired amounts)	1
Current-year refundable tax credit (amount A in Part A)	2
Current-year non-refundable tax credit (amount F in Part B)	3
Subtotal (add amounts 2 and 3)	4
Amount 1 plus amount 4	5
Adjustment for a graduated rate estate, enter the amount of ITC allocated to beneficiaries from box 40 of your T3 slip	6
Total available investment tax credit (amount 5 minus amount 6)	G

Federal tax (amount from line 40600 of your income tax and benefit return)	7
Federal political contribution tax credit (amount from line 41000 of your income tax and benefit return)	8
Subtotal (amount 7 minus amount 8, if negative, enter "0")	9
Labour-sponsored funds tax credit (amount from line 41400 of your income tax and benefit return)	10
Subtotal (amount 9 minus amount 10, if negative, enter "0")	H
Enter the lesser of amount G or H	I

If you have to complete Form T691, Alternative Minimum Tax and the amount you calculate on line 7 of Part 5 in Form T691 is **greater than "0"**, continue at amount 11.
If alternative minimum tax (AMT) does not apply to you, continue at amount 15.

Enter amount H	11
Federal foreign tax credit (amount from line 40500 of your income tax and benefit return)	12
Subtotal (add amounts 11 and 12)	13
The minimum amount from line 108 on Part 1 of Form T691	14
Subtotal (amount 13 minus amount 14, if negative, enter "0")	J
Enter the lesser of amount G or J	K

Enter your claim on this line:

You can claim an ITC up to, but not more than I or K, whichever applies

Enter amount 15 on line 41200 of your income tax and benefit return, or on line 26 of Schedule 11, Federal Income Tax (T3 for Trusts).

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Protected B when completed

Protected B when completed

Part C – Net federal tax

Enter the amount from line 81	124
Federal tax on split income (TOSI) (complete Form T1206)	40424 + -125
Line 124 plus line 125	40400 = 126
Amount from line 35000	127
Federal dividend tax credit (use Federal Worksheet)	40425 + -128
Minimum tax carryover (complete Form T691)	40427 + -129
Add lines 127 to 129	130
Line 126 minus line 130 (if negative, enter "0")	Basic federal tax 42900 = 131
Federal surtax on income earned outside Canada (complete Form T2203)	+ 132
Line 131 plus line 132	= 133
Federal foreign tax credit (complete Form T2209)	40500 - 134
Line 133 minus line 134	= 135
Recapture of investment tax credit (complete Form T2038(IND))	+ 136
Line 135 plus line 136	= 137
Federal logging tax credit	- 138
Line 137 minus line 138 (if negative, enter "0")	Federal tax 40600 = -139
Federal political contribution tax credit (use Federal Worksheet)	
Total federal political contributions (attach receipts) 40900 (maximum \$650) 41000	+140
Investment tax credit (complete Form T2038(IND))	41200 + -141
Labour-sponsored funds tax credit	
Net cost of shares of a provincially registered fund 41300 Allowable credit 41400	+142
Add lines 140 to 142	143
Line 139 minus line 143 (if negative, enter "0")	41700 = 144
Advanced Canada workers benefit (ACWB) (complete Schedule 6)	41500 + -145
Special taxes	41800 + -146
Add lines 144 to 146	Net federal tax 42000 = 147

Step 6 – Refund or balance owing

Amount from line 42000	148
CPP contributions payable on self-employment income and other earnings (complete Schedule 6 or Form RC381, whichever applies)	42100 + -149
Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13)	42120 + 150
Social benefits repayment (amount from line 23500)	42200 + 151
Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0")	42800 + -152
Add lines 148 to 152	Total payable 43500 = -153

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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 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.

For additional information, the total amount in box 45 is broken down according to whether the taxable capital gains were realized after June 24, 2024, or before June 25, 2024, according to the box codes below:

Code 45-1: Allowed portion of taxable capital gains realized after June 24, 2024;

Code 45-2: Allowed portion of taxable capital gains realized before June 25, 2024.

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.

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 www.marquest.ca or from our client services at clientservices@marquest.ca depending on the product to which they have subscribed.

REVENUE
QUÉBEC

TP-1, D.N-V (2024-12)

T SCHEDULE
N

Adjustment of Investment Expenses

A Investment expenses

Loss from a partnership of which you were a specified member
(included on line 29 of Schedule L or on line 130 of your return)

Carrying charges and interest expenses (line 237 of your return)

Deduction for exploration and development expenses (see line 250 in the guide)

Other expenses incurred to earn property income

(see line 260 in the guide)

Add lines 10 through 16

B Investment income

Dividends from taxable Canadian corporations (line 128 of your return)

Interest and other investment income (line 130 of your return)

Income from a partnership of which you were a specified member

(included on line 29 of Schedule L or on line 136 of your return)

Income accrued under a life insurance policy, *RI-3 slip box J*

Recovery of resource deductions (see line 154, point 11, in the guide)

multiplying by 50%

Ordinary annuities, *RI-2 slip, line 8*

If code "700" appears in the "Provenance des revenus" box

Other property income allocated by a trust and property income allocated

to shareholders

Taxable capital gains (see line 260 in the guide)

Add lines 35 through 34

Subtract line 35 from line 18. If the result is **negative**, enter 0.

Carry the result to line 260 of your return.

C Other investment expenses

Complete this part only if you entered an amount on lines 289 and 290 of your return.

Limited partnership loss

(included on line 290 of your return)

Vest capital losses from other years (see line 276, point 5, in the guide)

Add lines 50 and 52

Amount from line 35 above

Amount from line 18 above

Subtract line 50 from line 55. If the result is **negative**, enter 0.

Subtract line 50 from line 54. If the result is **negative**, enter 0.

Carry the result to line 276 of your return.

D Amount that can be carried forward

Unused portion of the adjustment of investment expenses (see line 252 in the guide)

Amount from line 40 above

Amount from line 64 above

Add lines 75 through 74

Amount from line 232 of your 2024 return

Subtract line 78 from line 76

Amount that can be carried forward

Enclose this schedule with your return.

If you want to keep a copy for your records, see the guide.

1041
1042

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N

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** and/or **12-11** 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** and/or **line 146** of **Section B.1** 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 2024 (and also **lines 30 to 33** for investments made before 2003).
- 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 2024 (and also **lines 36 to 41** for investments made before 2003).
- 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.

NOTE: The following year of your investment, Box 45 of the RL15 will be reported on line 27 of the TP726.20.2. You then need to complete another Section 2.1 with the information on disposition of the rollover mutual fund and the ACB calculation. This amount will be added to line 27 for a new total on line 28.

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 2024. 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, making sure to use the one for the correct asset class (A or F as the case may be) that was disposed of in 2024. This information can be found in the letter sent to the limited partner following the dissolution and rollover of the LP units, and we remind you not to blindly rely on the T5008 slips issued by brokerage firms regarding the ACB of the mutual fund shares, as they are often incorrect. The asset class is usually displayed on the T5008 issued, otherwise check with your advisor or with Client Services if in doubt. Remember that the ACB letters are available on the Marquest website at <https://marquest.ca/tax-information/>

- 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 2024.

- 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 2024. 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 2024 Relevé 15.

- LINE 66** Report the amount from **line 139** *Taxable capital gains* from your [Québec Income Tax Return](#).

- LINE 67** This is the amount claimed on **line 290** as net capital losses from other years deducted in 2024. It may be prudent to limit the use of net capital losses from other years in certain circumstances in order to optimize the use of the capital gains tax exemption on resource-related assets for a given year. Please consult your tax professional in this regard.

- 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](#).

		TP-1-D-V (2024-12) 2 of 6	
Trust		T	
If you are the beneficiary of a designated trust, check this box.			
Cryptosassets			
Did you receive, hold or dispose of (sell, transfer, exchange, give, etc.) any cryptosasset? If you answered YES, complete a Cryptosasset Return (form TD-214.35-V).			
		Yes	No
Information about your spouse on December 31, 2024			
Last name	First name		
Social insurance number	Date of birth	If your spouse died in 2024, enter the date of death.	
If your spouse earned income from self-employment or received an RL-29 slip, check this box.			
Your spouse's net income. If your spouse had no income, enter 0.			
Tax residence status			
If your spouse was not resident in Québec on December 31, 2024, state where (province, territory or country) they were resident.			
Total income			
If you held employment outside Canada, check this box.			
If you held employment in Canada, outside Québec, check this box.			
CPP contribution RL-1 slip, box B-1	Pensionable earnings (CGS)	* Additional contribution to the CPP RL-1 slip, box B-2	QPP premium RL-1 slip, box H
Reasonable salary or wages (OSP) RL-1 slip, box G	* Additional contribution to the QPP RL-1 slip, box M	Commissions received RL-1 slip, box M	Taxable benefits RL-1 slip, boxes G-I and J-K
Employment income. RL-1 slip, box A			
Correction of employment income. If you received an RL-22 slip. Complete Work Chart 105.			
Other employment income			
Premiums paid to a wage loss replacement plan			
		Specify:	
Parental insurance benefits. RL-1 slip, box A			
Employment insurance benefits. FRIE slip			
Old Age Security pension, T24(OAS) slip			
CRP or CRP benefits. RL-2 slip, box D			
Payments from a pension plan, an RRSP, a RRRP or a RRSP/VRSP or annuities			
Retirement income transferred by your spouse			
Dividends from taxable Canadian corporations			
Actual amount of eligible dividends	Actual amount of ordinary dividends		
		Taxable amount	
Interest and other investment income			
Rental Income. Attach form TP-128-V or your financial statements.			
Gross income		Net income	
Taxable capital gains	* Capital gains reduction		
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		Specify:	
Other income			
* CRIB, CROB or CWLB		Specify:	
Net business income. Complete Schedule L.			
Add lines 101, 105 through 136 and 150 through 164.		Total income	

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**REVENUE
QUÉBEC**

TP-736.20.2-V (2024-12)
1 of 3

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 2024.

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

- At the end of 2024, the amount of the limit on your exploration expenses included in Québec (line S2) was positive.
- You were resident in Canada throughout 2024, or you ceased to be resident in Canada in 2024 but were resident throughout 2023, or you became resident in Canada in 2024 and expect to remain resident throughout 2025.
- You report the capital gains in question no later than one year after the deadline for filing your 2024 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 exploration, 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 a flow-through shares or partnership interests that were acquired

and March 30, 2024, 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, 2023. 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 under an agreement concluded after March 21, 2011, or if you would like further information, contact us.

Resource property that is qualified property

If you received a capital gain on resource property that is qualified property and you want to claim a deduction for that capital gain, you must first complete form TP-736.7-V, *Capital Gains Deduction on Qualified Property*, to claim a capital gains deduction on qualified property. If, when you complete form TP-736.7-V, you determine that the cumulative deduction available 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-736.7-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 M120-V, *Capital Gains and Losses*.

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 **one** 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 48 of your RL-18 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 replaced

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 deduction claimed for previous years on the property. Complete part 4 and enter the portion of the amount on line 50 related to the property

Subtract line 6 from line 3

Multiply line 4 by 1/2. Carry the result to line 25

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 shares.

2. If the property (or the property that was replaced, in the case of substituted property) is a flow-through share, determine its cost without taking into account section 416(1) of the Taxation Act.

T7-726.20.2-V (2024-12)
2 of 3

Complete lines 11 through 18 only if you **disposed of the property in 2024**.

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 2023 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 2023 with respect to the property**.

Capital gain realized on the disposition of the property

Income deducted in 2023 with respect to the property

Reserve deducted in 2024 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 28, whichever is less, or the amount from box 45 of your TIL-5 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 T7-726.20.2-V completed for 2024.

Eligible taxable capital gains amount realized on all property

PfCA deduction

Support payments made (deductible amount)

Reimburse social insurance number

Moving expenses. Complete form TP-8849-A

Carrying charges and interest expenses

Business investment loss. Complete form TP-220, 1-V.

Total losses sustained before June 25, 2024

Total losses sustained after June 24, 2024

Allowable loss

Deduction for recipients of designated remote areas. Complete form TP-230, 1-V

Deduction for exploration and development expenses

Deduction for retirement income transferred to your spouse on December 31. Complete Schedule Q.

Deduction for a repayment of amounts overpaid to you

Deduction for QPP and CPP contributions and QPIP premiums Specify: Sub 1

Other deductions Specify: Sub 2

Carry-over of the adjustment of retirement expenses

Add lines 201 through 207, 214 through 231, and 234 through 262. Total deductions =

Subtract line 254 from line 196

Adjustment of investment expenses. Complete Schedule N.

Add line 256 and 260

If the result is negative, enter 0.

Net Income =

Taxable income

Adjustment of deductions Specify: Sub 3

Universal Child Care Benefit and income from a registered disability savings plan

Add lines 275 through 278

Deductions for strategic investments Specify: Sub 4

Non-capital losses from other years Specify: Sub 5

Net capital losses from other years

Capital gains deduction for a qualifying business transfer

Capital gains deduction

Deduction for income situated on a reserve

Deductions for certain income

Miscellaneous deductions Specify: Sub 6

CONTENT OF A TYPICAL CHOICE TO ATTACH TO FORM TP-726.20.2

ELECTION PERTAINING TO SECTION 726.20.1 TA

Mr. Undefined

SIN: 123-456-678

Fiscal year ended December 31, 2024

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, 2024 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 2024.

- Report the amount from **box 198** of the T5013 slip to **line 2**, Part 1 – Saskatchewan Mineral Exploration Tax Credit for 2024 of Form T1279.
- Calculate **line 4** of form T1279 by multiplying **line 2** by 30%
- Complete Part 1 – Saskatchewan Mineral Exploration Tax Credit for 2024 of Form T1279 and write the total on **line 7**.
- Complete Part 2 – *Available Unused Credit* and the Carryover to Previous Years section of form T1279 if you have unused credits at the end of the year.
- Transfer the result of the calculation from **line 7** of Form T1279 to **line 78** of Form SK428 – Saskatchewan Tax.
- Report the amount from **line 81** of Form SK428 on **line 42800** of your 2024 T1 Income Tax and Benefit Return.

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

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

Box - Case Code Amount - Montant

198 SK

ILLUSTRATION ONLY

Saskatchewan Saskatchewan Mineral Exploration Tax Credit

Complete this form to calculate your Saskatchewan 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 143 or 153 (or both), or a Form T5013, Statement of Partnership Income, received as a member of a partnership, with an amount in box 198 or 242 (or both).

The credits you earned in the year are used to reduce your Saskatchewan tax payable for that year. Any unused amounts can be carried forward for 10 years or carried back for 3 years.

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

Part 1 – Saskatchewan mineral exploration tax credit for 2024

Enter the unused Saskatchewan mineral exploration tax credit amount from your 2023 notice of assessment or reassessment.

Enter the total of all eligible amounts from boxes 143 and 153 of your T101 slips and from boxes 198 and 242 of your T5013 slips.

Tax credit rate

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 77 of Form SK428, Saskatchewan Tax.

(If you have to pay tax to more than one jurisdiction, enter the amount from line 40 of Form SK428MJ 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 this amount on line 78 of your Form SK428 or line 41 of your Form SK428MJ 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 7) is less than the total credit available (line 5).

Amount from line 5

Amount from line 7

Part C – Saskatchewan tax

Saskatchewan tax on taxable income from line 8

Saskatchewan farm and small business capital gains tax credit (complete Form T1237)

Line 57 minus line 58

Saskatchewan tax on split income (complete Form T1206)

Line 59 plus line 60

Saskatchewan non-refundable tax credits from line 56

Saskatchewan dividend tax credit (use Worksheet SK428)

Saskatchewan minimum tax carryover:

Amount from line 40427 of your return

Add lines 62 to 64.

Line 61 minus line 65 (if negative, enter "0")

Saskatchewan additional tax for minimum tax purposes:

Form T691: Line 1 minus Line 2 of Part 7

Line 66 plus line 67

Provincial foreign tax credit (complete Form T2036)

Line 68 minus line 69 (if negative, enter "0")

Saskatchewan political contributions made in 2024

Saskatchewan political contribution tax credit (use Worksheet SK428)

Line 70 minus line 72 (if negative, enter "0")

Labour-sponsored venture capital tax credit:

For investments in venture capital corporations registered in Saskatchewan:

Enter your tax credit from Slip T2C (Sask.)

For investments in venture capital corporations registered federally:

Enter your tax credit from Slip T2C (Sask.)

Line 74 plus line 75

Line 73 minus line 76 (if negative, enter "0")

Saskatchewan mineral exploration tax credit (complete Form T1279)

Line 77 minus line 78 (if negative, enter "0")

Saskatchewan graduate tuition tax credit (complete Form RC360)

Line 79 minus line 80 (if negative, enter "0")

Enter this amount on line 42800 of your return.

Saskatchewan tax

Details of dependent children born in 2006 or later (if you need more space, attach an additional page)

Child's name	Relationship to you	Date of birth (Year Month Day)	Social insurance number (if available)

See the privacy notice on your return.

Part C – Net federal tax

Enter the amount from line 81.

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

Line 124 plus line 125

Federal dividend tax credit (use Federal Worksheet)

Minimum tax carryover (complete Form T691)

Add lines 127 to 129.

Line 126 minus line 130 (if negative, enter "0")

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

Line 131 plus line 132

Federal foreign tax credit (complete Form T2209)

Line 133 minus line 134

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

Line 135 plus line 136

Federal logging tax credit

Line 137 minus line 138 (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

Net cost of shares of a provincially registered fund

Add lines 140 to 142.

Line 139 minus line 143 (if negative, enter "0")

Advanced Canada workers benefit (ACWB) (complete Schedule 6)

Special taxes

Add lines 144 to 146.

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 148 to 152.

Total payable

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 2024 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 2024* 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 2024.

T5013

Canada Revenue Agency / Agence du revenu du Canada

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

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

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

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

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

Other information - Autres renseignements

Box - Case Code Amount - Montant

104 Box-Case Code Amount - Montant

128 Box-Case Code Amount - Montant

190 CAN Box-Case Code Amount - Montant

196 CAN Box-Case Code Amount - Montant

198 SK Box-Case Code Amount - Montant

200 ON Box-Case Code Amount - Montant

105 Box-Case Code Amount - Montant

151 Box-Case Code Amount - Montant

194 CAN Box-Case Code Amount - Montant

197 BC Box-Case Code Amount - Montant

199 MB Box-Case Code Amount - Montant

200 ON Box-Case Code Amount - Montant

T5013 (21) 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

Add lines 64 to 66.

Line 63 minus line 67 (if negative, enter "0")

British Columbia additional tax for minimum tax purposes:

Amount from line 14 of Part 7 of Form T691

Line 68 plus line 69

Provincial foreign tax credit (complete Form T2036)

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

British Columbia tax reduction

If your net income from line 23600 of your return is \$39,703 or more, enter "0" on line 79 and continue on line 80. If it is less than \$39,703, complete the following calculation:

Basic reduction

Enter your net income from line 23600 of your return.

Base amount

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

Applicable rate

Line 76 multiplied by the percentage from line 77

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

British Columbia tax reduction

Line 72 minus line 79 (if negative, enter "0")

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

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

British Columbia political contributions made in 2024

British Columbia political contribution tax credit (use Worksheet BC428) (maximum \$500)

Line 82 minus line 84 (if negative, enter "0")

British Columbia employee share ownership plan tax credit:

ESOP 20

ESVCC 30

Line 86 plus line 87 (maximum \$2,000)

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

See the privacy notice on your return.

5010-C E (24)

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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 and box 241.

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, 2025.

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 10 years or carried back for three years.

You must claim your BC MFTS tax credit no later than 12 months after your tax-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 and box 241 of your T5013 slips.

Tax credit rate

Line 1 multiplied by the percentage from line 2

Current-year credit available

Part 2 - BC MFTS tax credit claim for 2024

Enter the amount from line 3.

Enter the BC MFTS tax credit available for carryforward from your 2023 notice of assessment or reassessment.

Line 4 plus line 5

Total credit available

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

(If you have to pay tax to more than one jurisdiction, enter the amount from line 57 of Form BC428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.)

Enter whichever is less: amount from line 6 or line 7

Enter the credit you are claiming for 2024 (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.

Current-year claim

T1231 E (24)

(Ce formulaire est disponible en français sur le site de l'Agence du revenu du Canada.)

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Canada

Part C - Net federal tax

Enter the amount from line 81.

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

Line 124 plus line 125

Amount from line 35000

Federal dividend tax credit (use Federal Worksheet)

Minimum tax carryover (complete Form T691)

Add lines 127 to 129.

Line 126 minus line 130 (if negative, enter "0")

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

Line 131 plus line 132

Federal foreign tax credit (complete Form T2209)

Line 133 minus line 134

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

Line 135 plus line 136

Federal logging tax credit

Line 137 minus line 138 (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

Net cost of shares of a provincially registered fund

Add lines 140 to 142.

Line 139 minus line 143 (if negative, enter "0")

Advanced Canada workers benefit (ACWB) (complete Schedule 6)

Special taxes

Add lines 144 to 146.

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 148 to 152.

Total payable

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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 2024.

- i) Report the amount from **box 199** of form T5013 slip on line 2, Part 1 – *Manitoba mineral exploration tax credit for 2024* 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 2024* 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 2024.

T5013 Canada Revenue Agency / Agence du revenu du Canada

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

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 name and address - Nom et adresse de l'associé

Box - Case Code Amount - Montant

104 Box - Case Code Amount - Montant

128 Box - Case Code Amount - Montant

190 CAN Box - Case Code Amount - Montant

196 CAN Box - Case Code Code Amount - Montant

198 SK Box - Case Code Amount - Montant

200 ON Box - Case Code Amount - Montant

105 Box - Case Code Amount - Montant

151 Box - Case Code Amount - Montant

194 CAN Box - Case Code Code Amount - Montant

197 BC Box - Case Code Code Amount - Montant

199 MB Box - Case Code Code Amount - Montant

Protected B when completed - Protégé B une fois rempli

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

Add lines 61 to 63.

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

Manitoba additional tax for minimum tax purposes:

Form T691: line 1 minus line 2 of Part 7

Line 65 plus line 66

Manitoba political contributions made in 2024

Manitoba political contribution tax credit (use Worksheet MB428)

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)

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

See the privacy notice on your return.

5007-C E (24)

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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 or 243 (or both). 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 2024

Enter the unused Manitoba mineral exploration tax credit amount from your 2023 notice of assessment or reassessment.

Enter the total of all eligible amounts from boxes 144 and 154 of your T101 slips and from boxes 199 and 243 of your T5013 slips.

Tax credit rate

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 2024 (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 credit you apply cannot be more than your Manitoba tax for that year.

If you want to claim a carryback to your 2023, 2022, or 2021 return(s), send an adjustment request to the Canada Revenue Agency.

Note: Wait until you receive your 2024 notice of assessment before making an adjustment request to your 2023, 2022, or 2021 return(s).

Certification

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

Signature

Date

See the privacy notice on your return.

T1241 E (24)

(Ce formulaire est disponible en français.)

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Canada

Part C - Net federal tax

Enter the amount from line 8:

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

Line 124 plus line 125

Federal dividend tax credit (use Federal Worksheet)

Minimum tax carryover (complete Form T691)

Add lines 127 to 129.

Line 126 minus line 130 (if negative, enter "0")

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

Line 131 plus line 132

Federal foreign tax credit (complete Form T2209)

Line 133 minus line 134

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

Line 135 plus line 136

Federal logging tax credit

Line 137 minus line 138 (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

Net cost of shares of a provincially registered fund

Add lines 140 to 142.

Line 139 minus line 143 (if negative, enter "0")

Advanced Canada workers benefit (ACWB) (complete Schedule 6)

Special taxes

Add lines 144 to 146.

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 148 to 152.

Total payable

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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 2024. 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 18** on form [ON479](#) by multiplying **line 63220** by 5%.
- iv) Declare the amount from **line 20** of form [ON479](#) on **line 47900** of your T1 Income Tax and Benefit Return 2024.

T5013 Canada Revenue Agency / Agence du revenu du Canada. Fiscal period-end / Exercice se terminant le. YYY-AM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes. Partner's name and address - Nom et adresse de l'associé. Partner's share (%) of partnership / Part de l'associé (%) dans la société de personnes. Box - Case Code Amount - Montant. 104, 128, 190 CAN, 196 CAN, 198 SK, 200 ON. 105, 151, 194 CAN, 197 BC, 199 MB. See the privacy notice on your return. Consultez l'avis de confidentialité dans votre déclaration.

Amount from line 14 of the previous page. **Protected B** when completed. **Ontario political contribution tax credit**. Ontario political contributions made in 2024. Enter \$1,622.08 if your total contributions are \$3,691 or more. (maximum \$1,622.08). **Ontario focused flow-through share tax credit**. Enter your total expenses from your Form T1221. 63220 x 5% = 3161. **Ontario co-operative education tax credit**. Number of eligible work placements your business or partnership is claiming under the Ontario co-operative education tax credit program. Are you claiming this credit as a member of a partnership? 63265 1 Yes 2 No. If yes, enter your nine-digit business number. 63270. If the total salaries and wages paid in the previous tax year were: \$600,000 or more, enter 25% of the total eligible expenditures for all students on line 19. \$400,000 or less, enter 30% of the total eligible expenditures for all students on line 19. more than \$400,000 but less than \$600,000, use Worksheet ON479 to calculate the amount to enter on line 19. Enter the total amount claimed for all qualifying work placements. (maximum \$3,000 per student) 63300 + 3161 = 66461. Add lines 15, 17, 18, and 19. **Ontario credits** = 66461. Enter the amount from line 20 on line 47900 of your return. See the privacy notice on your return. 5006-TC E (24) Page 2 of 2

T1221 Ontario Focused Flow-Through Share Resource Expenses (Individuals). Complete this form if you are claiming an Ontario focused flow-through share tax credit on your Form ON479, Ontario Credits. You must be a resident of Ontario on the last day of the tax year to claim this credit. Any credit claimed in a tax year will reduce the balance of your Cumulative Canadian Exploration Expense (CCEE) pool in the year following the credit claim. If the pool balance is negative after this deduction, the negative amount must be reported as income on line 13000 of your return. If you are filing a paper return, attach a copy of this form to your return as well as the credit certification documents (Form T101, Statement of Resource Expenses, or Form T5013, Statement of Partnership Income) that you received from a mining exploration corporation that incurred qualifying expenses in Ontario. Name, Address, Social insurance number, Tax year. Use a separate line to enter the identification number for each corporation (not applicable for T5013 slips) and the amounts from boxes 145 and 155 of your T101 slips, or boxes 200 and 244 of your T5013 slips. If you need more space, attach a separate list and enter only your total on line 4. Identification number, Enter the amount of qualifying expenses. Add lines 1 to 3. Enter this amount on line 63220 of your Form ON479. **Ontario focused flow-through share tax credit**. See the privacy notice on your return. T1221 E (24) (Ce formulaire est disponible en français.) Page 1 of 1 Canada

Step 6 - Refund or balance owing (continued). Enter the amount from line 153 of the previous page. **Protected B** when completed. Total income tax deducted (amounts from all Canadian slips) 43700 -155. Refundable Quebec abatement 44000 + -156. CFP or QPP overpayment 44800 + -157. Employment insurance (EI) overpayment 45000 + -158. Refundable medical expense supplement (use Federal Worksheet) 45200 + -159. Canada workers benefit (CWB) (complete Schedule 6) 45300 + -160. Canada training credit (CTC) (complete Schedule 11) 45350 + -161. Multigenerational home renovation tax credit (MHR TC) (complete Schedule 12) 45355 + -162. Refund of investment tax credit (complete Form T2038(IND)) 45400 + -163. Part XIII.2 tax credit (box 38 of all T3 slips and box 209 of all T5013 slips) 45600 + -164. Employee and partner GST/HST rebate (complete Form GST370) 45700 + -165. Eligible educator school supply tax credit. Supplies expenses (maximum \$1,000) 46800 x 25% = 46900 + -166. Canadian journalism labour tax credit (box 236 of all T5013 slips) 47555 + -167. Return of fuel charge proceeds to farmers tax credit (complete Form T2043) 47556 + -168. Tax paid by instalments 47600 + -169. Provincial or territorial credits (complete Form 479, if it applies) 47900 + -170. Add lines 155 to 170. **Total credits** 48200 = 171. Line 154 minus line 171. If the amount is negative, enter it on line 48400 below. If the amount is positive, enter it on line 48500 below. **Refund or balance owing** = 172. Refund 48400. Balance owing 48500. For more information and ways to enrol for direct deposit, go to canada.ca/cra-direct-deposit. Your balance owing is due no later than April 30, 2025. For more information on how to make your payment, go to canada.ca/payments. **Ontario opportunities fund**. Amount from line 48400 above. Your donation to the Ontario opportunities fund 46500 -2. Net refund (line 1 minus line 2) 46600 = -3. I certify that the information given on this return and in any attached document is correct, complete and fully discloses all of my income. Sign here. It is a serious offence to make a false return. Telephone number: Date: If this return was completed by a tax professional, tick the applicable box and provide the following information: Was a fee charged? 49000 1 Yes 2 No. EFILE number (if applicable): 49900. Name of tax professional: Telephone number: Personal information (including the SIN) is collected and used 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 disclosed to other federal, provincial, territorial, aboriginal, 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, and 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 Info Source at canada.ca/cra-info-source. Do not use this area. 48700 48800 48600.

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