PRIVATE PLACEMENT OFFERING

TERM SHEET – NEW ISSUE

MARQUEST MINING QUÉBEC 2026-II SUPER FLOW-THROUGH LIMITED PARTNERSHIP

AVAILABLE BY
OFFERING MEMORANDUM

FUND HIGHLIGHTS

- ✔ **Tax efficient participation in Québec's growing Precious Metals and Critical Minerals resource sector**
- ✔ **Significant Tax Benefits**:
  - 100% Federal Tax deduction
  - **15% Federal Tax Credit (METC)**
  - **30% Federal Tax Credit (CMETC)**
- ✔ **Capital Gains** potential with **Downside Protection**
- ✔ **Short Duration** – Liquidity event before November 2027

INVESTMENT OBJECTIVE

To provide investors with the potential for capital appreciation while maximizing available tax benefits

INVESTMENT STRATEGY

The Manager will invest in a diversified portfolio of Canadian public resource companies engaged in exploration, development or production of Critical Minerals and Precious Metals that qualify for the CMETC, or METC credits.

The investment approach has a stock selection criteria focused on companies with experienced management, a strong exploration program, strong balance sheet and significant economic potential

FUND DETAILS

ASSET CLASS	Resource Flow-Through
FUNDSERV CODE AND UNITS	**Class A** Units - **MAV2606** **Class F** Units - **MAV2608**
INITIAL PRICE	$100 per Unit
MINIMUM SUBSCRIPTION	$5,000
VALUATION FREQUENCY	Monthly
MANAGEMENT FEES	2% of NAV, paid monthly in arrears
PERFORMANCE BONUS	20% of the sum of (i) amount of NAV plus (ii) distributions > Subscription Price
PORTFOLIO MANAGER	Marquest Asset Management Inc.
TAX DEFERRED ROLLOVER	No later than November 30, 2027
AVAILABILITY	Canadian Residents
FINAL CLOSING	December 11, 2026

HOW TO SUBSCRIBE

1. **Online Subscription Agreement**, accessible through our website;
2. Provide funds by an electronic order system such as FundSERV, or by direct debit from your brokerage account in respect of the units subscribed for, or provide a copy of a void cheque to Marquest Client Services. For detailed information, please contact Marquest Client Services at 1-888-964-3533.

If completing the PDF version of the Subscription Agreement, please email the completed document to Client Services at clientservices@marquest.ca. Electronic signatures are accepted.

WHAT ARE CRITICAL MINERALS?

Critical Minerals are **strategically important** for the global economy, defense, future macroeconomic trends; and are the building blocks for a transition to a low carbon and **digitized economy**

- Copper
- Nickel
- Aluminum
- Uranium
- Lithium
- Graphite
- Potash
- Zinc
- Rare Earths
- Other Strategic Minerals

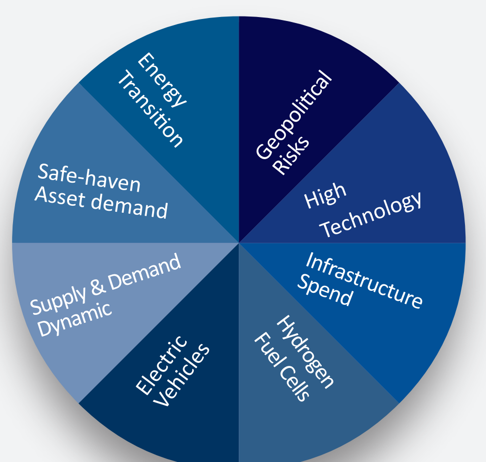
WHY THIS FUND?

- Opportunity to **invest in Québec Critical Minerals and precious metals companies** with strong long-term fundamentals.
- **Tax-efficient investment** through an actively managed fund with experienced resource sector portfolio managers.
- Tax Advantages including 100% Federal Tax Deduction, a **15% Federal Mineral Exploration Tax credit** and/or a **30% Critical Mineral Federal Tax Credit** that apply where issuers incur exploration expenses that meet eligibility requirements.

WHY CRITICAL MINERALS AND PRECIOUS METALS AND WHY NOW?

- Combination of factors that are driving global demand for Critical Minerals and precious metals
- Critical Minerals are integral to modern life, from consumer electronics to manufacturing, construction, energy generation transportation, defense, artificial intelligence and more
- Favourable economic, geo-political, safe-haven asset demand, technology and de-carbonization trend

KEY DEMAND FACTORS



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MARQUEST ASSET MANAGEMENT INC.

This Term Sheet is intended to be a high-level outline of the features of this investment opportunity. This Term Sheet does not provide disclosure of all information required for an investor to make an informed investment decision. This Term Sheet must be read in conjunction with the Offering Memorandum dated August 17, 2026. Investors should read the offering memorandum, especially the risk factors relating to the securities offered. There is no assurance that the CMETC or other tax benefit will be achieved. Investors must take their own independent tax and legal advice before making an investment decision. Subscriptions will only be accepted from qualified investors who have acknowledged receipt of the Offering Memorandum dated August 17, 2026. The offering is only available to Accredited Investors, non-individuals investing at least $150,000, and certain Eligible Investors as described in the Offering Memorandum. There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the fund in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.