INVESTMENT OBJECTIVE

The Partnership's investment objective is to achieve capital appreciation and significant tax benefits for investors by investing in a diversified portfolio of Flow-Through Shares of resource issuers.

FUND DETAILS	
OFFERING SIZE	See current offering memorandum
ISSUE PRICE	\$10.00 per unit (discount or premium to issue price can vary based on closing dates available in offering memorandum)
MINIMUM SUBSCRIPTION	\$10,000 (1000 units)
MANAGEMENT FEE	2.25%
PERFORMANCE BONUS	20% on amounts above \$11.20/unit 40% on amounts above \$20.00/unit NAV per Unit + Prior Distributions
FINAL CLOSING	December of the relevant year

PORTFOLIO MANAGEMENT

DAN PEMBLETON, MBA, CFA

- Resource and flow-through specialist
- Experience in the financial industry as a trader and Portfolio Manager since the early 1990s

FUND HIGHLIGHTS

- Expected to be up to 120% tax-deductible, spread across multiple years, for every dollar invested
- Proven track record with an Experienced Institutional Investment Manager, who has developed and successfully managed flow-through funds since 2008
- Targeted up to 5-year term (see offering memorandum for specific dates), which management believes gives significant advantage over short term funds in allowing the underlying resource explorers and developers the time to execute their business plans and increase value "through the drill bit"
- In the years since its inception, Pavilion funds have held the number one position in terms of unit values more often than any other Flow-Through fund available*

*Based on data compiled by Accilent Capital Management Inc. from publicly available sources believed to be accurate including news releases, issuer web sites and SEDAR filings.

TAX BENEFITS

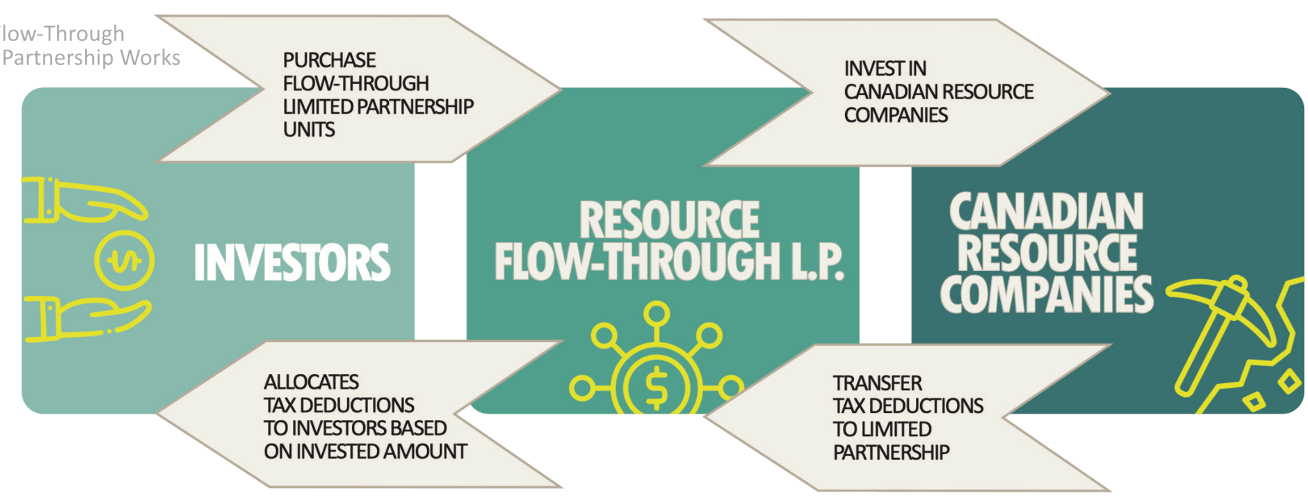
TAX SAVINGS

The cost of flow-through limited partnership units is up to 120% tax-deductible, spread across multiple years, mostly in the first year. In addition, the proceeds from the disposition of units are taxable as capital gains.

TAX EFFICIENCY

Investing in flow-through shares effectively converts income into capital gains, allowing investors to take advantage of any capital loss carry-forwards.

How a Flow-Through Limited Partnership Works



HOW FLOW-THROUGH INVESTMENTS WORK

FLOW-THROUGH SHARES

A flow-through share is a type of common share that lets the investor or initial purchaser claim a tax deduction equal to the amount invested.

FLOW-THROUGH LIMITED PARTNERSHIPS

Flow-through limited partnerships are professionally managed diversified portfolios of flow-through shares.

The Federal Government allows Canadian resource companies to fully deduct certain exploration expenses, known as Canadian Exploration Expenses (CEE).

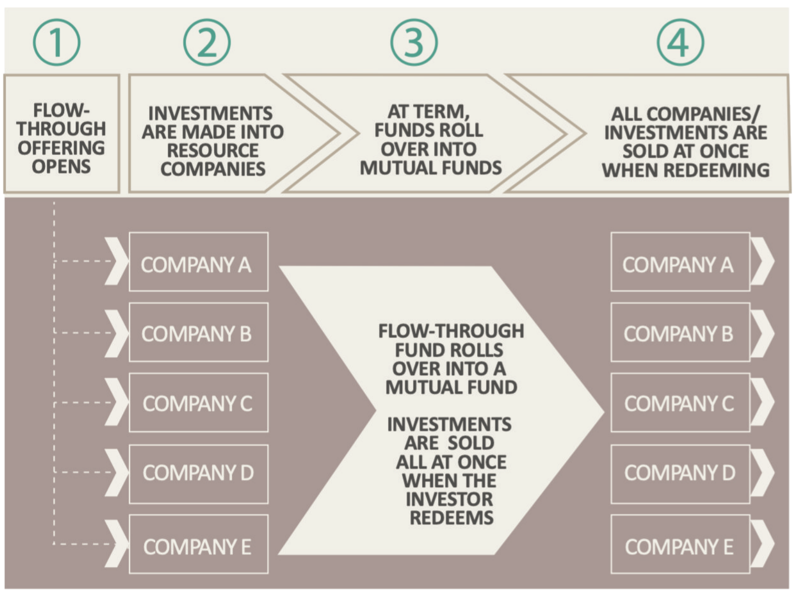
To raise capital for exploration, those companies often issue flow-through shares and pass along the rights to claim the CEE to the purchasers of those shares. The shareholders are then able to deduct the CEE against their own income. The amounts invested are generally 100% deductible against taxable income in the year the investment is made.

The Mineral Exploration Tax Credit (METC) is a 15% non-refundable tax credit on eligible exploration expenses. The Critical Mineral Exploration Tax Credit (CMETC) is a new 30% investment tax credit for the exploration of specified minerals. Investors can apply them against the federal income tax that would otherwise be payable for the taxation year in which the investment was made.

EXPERIENCE THE PAVILION DIFFERENCE

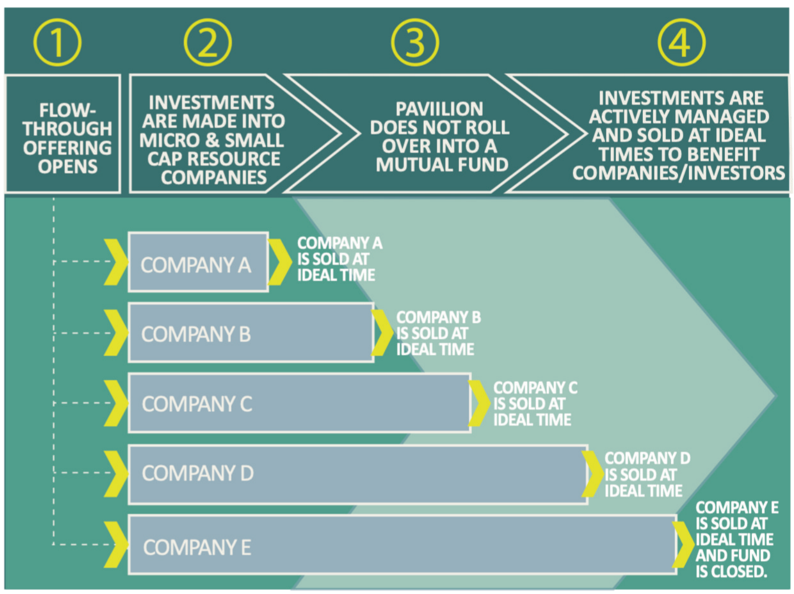
OTHER FLOW-THROUGHS

A TYPICAL FLOW-THROUGH INVESTMENT CYCLE



Pavilion

THE ACTIVELY MANAGED ADVANTAGE



As can be seen above, Pavilion sells shares of specific companies over the life of the fund. This can help maximize the gain per company invested in. With other funds, investors don't receive the benefit of selling specific companies at opportune moments and, when they want to exit, investors must sell all companies at once, whether the timing is right for all the companies or not.

CONTACT YOUR PAVILION ADVISOR TO LEARN MORE