Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 8657980

ITEM 1 - REPORT TYPE												
✓ New report												
Amended report	Amended report If amended, provide filing date of report that is being amended (YYYY-MM-DD)											
ITEM 2 - PARTY CERTIFY	YING THE	REPORT										
Indicate the party certifying the Instrument 81-106 Investment									restment fun	d, refer to s	section 1.1 of Nation	nal
	Investment fund issuer											
✓ Issuer (other than	an inves	tment fund	d)									
Item 3 - Issuer Name			TICIC	DC								
Provide the following informati					nvoct	ment fu	und abou	ut the fund				
	gal name	Trez Cap										7
Previous full le	-											Ī
If the issuer's name cho	-	last 12 mon	ths. pr	ovide mos	t rece	nt previ	ous lead	ıl name.				
.,	Website	www.trez						(if applicabl	۵			
If the issuer has a legal entity id			-		tha I	nstructi	ons for t			itu idantifia	or″	
Legal entity				o Full B Of	une n				of legal end	iy weriqie	7.	
If two or more issuers distribute		curity, provi	de the	full leaal i	name	(s) of th	e co-issu	uer(s) other th	an the issue	r named al	bove.	
Full legal name(s) of co	-			,		(-) -]		(if applicabl				
ITEM 4 - UNDERWRITER	INFORM	ATION										
If an underwriter is completing	the report, _l	provide the u	nderw	riter's full l	egal I	name a	nd firm l	NRD number.				
Full legal name												
Firm NRD number							(if app	olicable)				
If the underwriter does not have	e a firm NRI	D number, pr	ovide	the head o	ffice o	contact	informa	tion of the un	derwriter.			
Street address					_							
Municipality							Prov	ince/State				
Country						Pos	tal code	e/Zip code				
Telephone number								Website			(if applicable)	

ITEM 5 - ISSUER INFORMATION
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.
a) Primary industry
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.
NAICS industry code 5 2 6 9 1 3
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.
Exploration Development Production
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.
✓ Mortgages
Cryptoassets
b) Number of employees
Number of employees: 0 - 49 🗸 50 - 99 100 - 499 500 or more
c) SEDAR profile number
Does the issuer have a SEDAR profile?
No ✓ Yes If yes, provide SEDAR profile number 0 0 0 3 3 1 5
If the issuer does not have SEDAR profile complete item 5(d) - (h).
d) Head office address
Street address Province/State
Municipality Postal code/Zip code
Country Telephone number
e) Date of formation and financial year-end
Date of formation Financial year-end
YYYY MM DD MM DD
f) Reporting issuer status
Is the issuer a reporting issuer in any jurisdication of Canada? No Yes
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.
All AB BC MB NB NL NT
NS NU ON PE QC SK YT
g) Public listing status
If the issuer has a CUSIP number, provide below (first 6 digits only)
CUSIP number
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system.
Exchange name
h) Size of issuer's assets
Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.

\$0 to under \$5M	\$5M to under \$25M	□ \$25M to under \$100M
S100M to under \$500M	S500M to under \$1B	S1B or over

ITEM 6 - INVESTMENT	Fund Issuer Information
If the issuer is an inves	tment fund, provide the following information.
a) Investment fund ma	anager information
Full legal name	
Firm NRD number	(if applicable)
If the investment fund mana	ger does not have a firm NRD number, provide the head office contact information of the investment fund manager.
Street address	
Municipality	Province/State
Country	Postal code/Zip code
Telephone number	Website (if applicable)
b) Type of investment	fund
Type of investment fund tha	t most accurately identifies the issuer (select only one) .
Money market	Equity Fixed income Balanced
Alternative strateg	ies Cryptoasset Other (describe)
Indicate whether one or bot	n of the following apply to the investment fund .
Invests primarily in	other investment fund issuers
Is a UCITs Fund ¹	
	tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union ollective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.
c) Date of formation a	nd financial year-end of the investment fund
Date of format	ion Financial year-end
	YYYY MM DD MM DD
d) Reporting issuer st	atus of the investment fund
Is the investment fund a rep	orting issuer in any jurisdication of Canada? No Yes
	of Canada in which the investment fund is a reporting issuer.
	AB BC MB NB NL NT
	NU ON PE QC SK YT
e) Public listing status	of the investment fund
If the investment fund has a	CUSIP number, provide below (first 6 digits only)
	CUSIP number
	licly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the ot a trading facility such as, for example, an automated trading system.
Exchange n	
f) Net asset value (NA	V) of the investment fund
Select the NAV range of the	investment fund as of the date of the most recent NAV calculation (Canadian \$).
\$0 to under \$5M	\$5M to under \$25M \$25M to under \$100M
\$100M to under \$500	DM \$500M to under \$1B \$1B or over Date of NAV calculation:
	YYYY MM DD

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

	nada completes a distribution in a juris ction of Canada only. Do not include i which must be disclosed in Item 8. The	n Item 7 securities issue	ed as payment of c	commissions or fi	nder's fees in				
a) Currency									
Select the currency or currencies i	n which the distribution was made. All	dollar amounts provid	led in the report m	ust be in Canadi	an dollars.				
✓ Canadian dollar US dollar Euro Other (describe)									
b) Distribution date(s)	b) Distribution date(s)								
State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report.									
Start da	^{te} 2018 10 30	End da	^{ite} 2018	11 06					
	YYYY MM DD		YYYY	MM DD					
c) Detailed purchaser infor				-					
-	s form for each purchaser and a	ttach the schedule	to the complet	ed report.					
d) Types of securities distr									
	n for all distributions reported on a per SIP number, indicate the full 9-digit Cl				ow to indicate the				
				Canadian \$					
Security CUSIP number (if applicable)	Description of security	Number of securities	Single or lowest price	Highest price	Total amount				
U N T Trus	st Units	615,663.8	5 10.0000		6,156,638.56				
e) Details of rights and cor	nvertible/exchangeable securities								
If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.									
were distributed, provide the con					exchangeable securities				
	version ratio and describe any other te Exercise price (Canadian \$)			ecurity.	exchangeable securities				
were distributed, provide the con Convertible / exchangeable Underlying	version ratio and describe any other te Exercise price (Canadian \$)	Erms for each convertib	Conversion	ecurity.	-				
were distributed, provide the con Convertible / exchangeable security code Underlying security code	version ratio and describe any other te Exercise price (Canadian \$)	Expiry date (YYYY- MM-DD)	Conversion	ecurity.	-				
were distributed, provide the con Convertible / exchangeable security code Underlying security code f) Summary of the distribut State the total dollar amount of s purchaser resides and for each ex distribution in a jurisdiction of Ca This table requires a separate line purchaser resides, if a purchaser re jurisdiction.	version ratio and describe any other te Exercise price (Canadian \$) Lowest Highest	Expiry date (YYYY- MM-DD) f purchasers for each ju distribution. However, i ers resident in that jurit purchaser resides, (ii) e ((iii) each exemption re	Conversion ratio	da and foreign ju outside of Canac ied on in the juri	items (if applicable) urisdiction where a da completes a sdiction where a				
were distributed, provide the con Convertible / exchangeable security code Underlying security code f) Summary of the distribut state the total dollar amount of s purchaser resides and for each ex distribution in a jurisdiction of Ca This table requires a separate line purchaser resides, if a purchaser re jurisdiction.	version ratio and describe any other term Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number of emption relied on in Canada for that of the term for: (i) each jurisdiction where a resides in a jurisdiction of Canada, and the set of the term for term for the term for term for the term for term for the term for term for term for the term for	Expiry date (YYYY- MM-DD) f purchasers for each ju distribution. However, i ers resident in that jurit purchaser resides, (ii) e ((iii) each exemption re e state the country.	Conversion ratio	ecurity. Describe other i da and foreign ju outside of Canac only. ied on in the juri , if a purchaser re	items (if applicable) urisdiction where a da completes a sdiction where a				
were distributed, provide the com Convertible / exchangeable security code Underlying security code f) Summary of the distribution f) Summary of the distribution State the total dollar amount of security code Image: State the total dollar amount of security code State the total dollar amount of security code Image: State the total dollar amount of security code State the total dollar amount of security code Image: State security code f) Summary of the distribution f) Summary of the distribution <td>version ratio and describe any other te Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number of emption relied on in Canada for that of inada, include distributions to purchase e item for: (i) each jurisdiction where a resides in a jurisdiction of Canada, and tate the province or territory, otherwise</td> <td>Expiry date (YYYY- MM-DD) f purchasers for each ju distribution. However, i ers resident in that juris purchaser resides, (ii) e l (iii) each exemption re e state the country.</td> <td>Conversion ratio</td> <td>ecurity. Describe other i da and foreign ju outside of Canac only. ied on in the juri , if a purchaser re</td> <td>items (if applicable) urisdiction where a da completes a sdiction where a esides in a foreign</td>	version ratio and describe any other te Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number of emption relied on in Canada for that of inada, include distributions to purchase e item for: (i) each jurisdiction where a resides in a jurisdiction of Canada, and tate the province or territory, otherwise	Expiry date (YYYY- MM-DD) f purchasers for each ju distribution. However, i ers resident in that juris purchaser resides, (ii) e l (iii) each exemption re e state the country.	Conversion ratio	ecurity. Describe other i da and foreign ju outside of Canac only. ied on in the juri , if a purchaser re	items (if applicable) urisdiction where a da completes a sdiction where a esides in a foreign				
were distributed, provide the con Convertible / exchangeable security code Underlying security code f) Summary of the distribute f) Summary of the distribute State the total dollar amount of s purchaser resides and for each ex distribution in a jurisdiction of Ca This table requires a separate line purchaser resides, if a purchaser re jurisdiction. For jurisdictions within Canada, s Province or country	version ratio and describe any other te Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number o emption relied on in Canada for that of inada, include distributions to purchase e item for: (i) each jurisdiction where a resides in a jurisdiction of Canada, and tate the province or territory, otherwise Exemption relied o NI 45-106 2.9(1) [Offering me	Expiry date (YYYY- MM-DD) f purchasers for each ju distribution. However, i purchaser resides, (ii) e l (iii) each exemption re e state the country.	Conversion ratio	ecurity. Describe other i da and foreign ju outside of Canac only. ied on in the juri , if a purchaser re	items (if applicable) urisdiction where a da completes a sdiction where a esides in a foreign mount (Canadian \$)				
were distributed, provide the con Convertible / exchangeable security code Underlying security code f) Summary of the distribut f) Summary of the distribut State the total dollar amount of s purchaser resides and for each ex distribution in a jurisdiction of Ca This table requires a separate line purchaser resides, if a purchaser re jurisdiction. For jurisdictions within Canada, s Province or country British Columbia	version ratio and describe any other te Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number of remption relied on in Canada for that of in a jurisdiction of Canada, and tate the province or territory, otherwise Exemption relied c NI 45-106 2.9(1) [Offering me NL) NI 45-106 2.9(2.1) [Offering reference of the second se	Expiry date (YYYY- MM-DD) f purchasers for each ju distribution. However, i purchaser resides, (ii) e l (iii) each exemption re e state the country.	Conversion ratio	ecurity. Describe other i da and foreign ju outside of Canac only. ied on in the juri , if a purchaser re	Items (if applicable) Urisdiction where a da completes a sdiction where a esides in a foreign mount (Canadian \$) 18,230.00				
were distributed, provide the con Convertible / exchangeable security code Underlying security code f) Summary of the distributed f) Summary of the distributed State the total dollar amount of s purchaser resides and for each exidistribution in a jurisdiction of Ca This table requires a separate line purchaser resides, if a purchaser re- jurisdiction. For jurisdictions within Canada, s Province or country British Columbia Alberta	version ratio and describe any other te Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number o emption relied on in Canada for that of inada, include distributions to purchase e item for: (i) each jurisdiction where a resides in a jurisdiction of Canada, and tate the province or territory, otherwise Exemption relied c NI 45-106 2.9(1) [Offering me NL) NI 45-106 2.9(2.1) [Offering r (AB, SK, ON, QC, NB, NS)	Expiry date (YYYY-MM-DD) f purchasers for each ju distribution. However, i purchaser resides, (ii) e l (iii) each exemption re e state the country. emorandum] (BC, nemorandum] ount investment]	Conversion ratio	ecurity. Describe other i da and foreign ju outside of Canac only. ied on in the juri , if a purchaser re Total a 1 1 1 1	ttems (if applicable) urisdiction where a da completes a sdiction where a esides in a foreign mount (Canadian \$) 18,230.00 5,000.00				
were distributed, provide the con Convertible / exchangeable security code Underlying security code f) Summary of the distribut f) Summary of the distribut State the total dollar amount of s purchaser resides and for each ex distribution in a jurisdiction of Ca This table requires a separate line purchaser resides, if a purchaser re jurisdiction. For jurisdictions within Canada, s Province or country British Columbia Alberta Alberta	version ratio and describe any other term Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number of the ecurities distributed and the number of the end on in Canada for that of the end on in Canada for that of the end on in Canada for that of the end of	erms for each convertib Expiry date (YYYY-MM-DD) f purchasers for each ju- distribution. However, i purchaser resides, (ii) e l (iii) each exemption re- e state the country. emorandum] (BC, memorandum] count investment] restor]	Conversion ratio	ecurity. Describe other i Describe other i da and foreign ju outside of Canad only. ied on in the juri i, if a purchaser re Total a 1 1 2	items (if applicable) urisdiction where a da completes a sdiction where a esides in a foreign mount (Canadian \$) 18,230.00 5,000.00 345,205.48				
were distributed, provide the con Convertible / exchangeable security code Underlying security code f) Summary of the distributed f) Summary of the distributed State the total dollar amount of s purchaser resides and for each ex distribution in a jurisdiction of Ca This table requires a separate line purchaser resides, if a purchaser re jurisdiction. For jurisdictions within Canada, s Province or country British Columbia Alberta Alberta Manitoba	version ratio and describe any other te Exercise price (Canadian \$) Lowest Highest tion by jurisdiction and exemption ecurities distributed and the number of remption relied on in Canada for that of in a jurisdiction of Canada, and tate the province or territory, otherwise Exemption relied c NI 45-106 2.9(1) [Offering me NL) NI 45-106 2.9(2.1) [Offering me NL NI 45-106 2.10 [Minimum am NI 45-106 2.3 [Accredited inv	Expiry date (YYYY-MM-DD) f purchasers for each ju distribution. However, i purchaser resides, (ii) e l (iii) each exemption re e state the country. m emorandum] (BC, memorandum] iount investment] restor] restor]	Conversion ratio	ecurity. Describe other i Describe other i da and foreign ju outside of Canad only. ied on in the juri i, if a purchaser re Total at 1 2 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ttems (if applicable) urisdiction where a da completes a sdiction where a esides in a foreign mount (Canadian \$) 18,230.00 5,000.00 345,205.48 239,200.00				

Ontario	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	11	315,003.08
Ontario	NI 45-106 2.3 [Accredited investor]	2	122,000.00
	Total dollar amount of se	curities distributed	6,156,638.56
	Total number of unique purchasers ^{2b}	22	

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

^{2b} In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.³ If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)

ITEM 8 - COMPENSATIO	N INFORMATION							
Provide information for each pe the distribution. Complete add						• •	ation in connection wi	th
Indicate whether any compens	ation was paid, or will be p	aid, in connectio	on with the distri	oution.				
🗌 No 🗹 Yes	If yes, indicate nur	mber of perso	ns compensate	ed.	8			
a) Name of person comp	ensated and registratior	n status						
Indicate whether the person cor	npensated is a registrant.		🗌 No	\checkmark	Yes			
If the person compensated is an	individual, provide the nan	ne of the individ	ual.					
Full legal name of indiv	idual Rajagopalan		Vikram					
	Family r	name	Firs	t given na	ime	Seco	ndary given names	
If the person compensated is no	t an individual, provide the	following inforr	nation.					_
Full legal name	of non-individual							
Fi	rm NRD number				(if ap	olicable)		
Indicate whether the person cor	· ·	stribution throu	gh a funding por	tal or an	internet-based	portal.	✓ No 🗌 Ye)S
b) Business contact infor								
If a firm NRD number is not pro	· · · · · ·	the business co	ntact informatior	of the p	erson being co	mpensated.		٦
Street address	1404-401 Bay St							
Municipality	Toronto			Pr	ovince/State	Ontario		
Country	Canada		F	Postal co	ode/Zip code	M5H 2Y	4	
Email address				Teleph	none number]
c) Relationship to issuer	or investment fund man	ager						
Indicate the person's relationshi the Instructions and the meanir							nnected" in Part B(2) o	f
Connect with the issu	er or investment fund mana	ager		Insider o	of the issuer (o	ther than an	investment fund)	
Director or officer of the	ne investment fund or inves	stment fund ma	nager 🗸	Employe	ee of the issue	r or investme	nt fund manager	
None of the above								
d) Compensation details								
Provide details of all compensat Canadian dollars. Include cash c incidental to the distribution, suc allocation arrangements with th	ommissions, securities-base ch as clerical, printing, legal e directors, officers or emplo	d compensation or accounting	n, gifts, discounts services. An issue	or other r is not re	compensation. equired to ask f	Do not repo	rt payments for service	
Cash commissions pa	id 1,318.73			5	Security code 1	Security co	de 2 Security code 3	
Value of all securitie distributed as compensatio	-	S	ecurity codes					
Describe t	erms of warrants, options o	or other rights						
Other compensation	n ⁵	Describe]
Total compensation pa	id 1,318.73							_
Check box if the pe	rson will or may receive an	y deferred com	pensation (desc	ibe the t	erms below)			
								7
⁴ Provide the aggregate value of	of all securities distributed a	e companeatio	n excluding onti	005 1405	rants or other	rights everein	sable to acquire	-
additional securities of the issu	er. Indicate the security co	des for all secu						
rights exercisable to acquire ac ⁵Do not include deferred comp		зисі.						

a) Name of person com	pensated and registration	on status							
Indicate whether the person co	mpensated is a registrant.		No No	\checkmark	Yes				
If the person compensated is a	n individual, provide the no	ame of the indivi	dual.						
Full legal name of indi	vidual Cooper		David						
	Family	/ name	Firs	st given n	ame	I	Secondar	/ given name	 >S
If the person compensated is n	If the person compensated is not an individual, provide the following information.								
Full legal name of non-individual									
Firm NRD number (if applicable)									
Indicate whether the person cc	mpensated facilitated the	listribution throu	igh a funding port	tal or ar	n internet-	based p	ortal. [✓ No [Yes
b) Business contact info	rmation								
If a firm NRD number is not pr		le the business co	ontact information	n of the	person be	ing com	pensated.		
Street address	1404-401 Bay St								
Municipality	Toronto			P	Province/	State	Ontario		
Country	Canada] F	Postal o	code/Zip	code	M5H 2Y4		
Email address]	Telep	hone nu	mber			
c) Relationship to issuer	or investment fund ma	nager							
Indicate the person's relationsh the Instructions and the mean							ning of "conneo	ted" in Part	t B(2) of
	uer or investment fund ma		· · ·		-		er than an inve	stment fun	d)
	the investment fund or inv						or investment f		
				Employ		135001 0		ina managi	
None of the above									
d) Compensation details	3								
Provide details of all compensa Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with t	commissions, securities-ba ıch as clerical, printing, leg	sed compensatio al or accounting	n, gifts, discounts services. An issuer	or othe r is not i	r compens required to	sation. E o ask foi	Do not report po	yments for	services
Cash commissions p	aid 1,048.0	1		Γ	Security co	ode 1	Security code 2	Security	code 3
Value of all securiti			Security codes						
distributed as compensation	on ^₄		,			· · ·			
		Describe							
Other compensatio									
Total compensation pa	aid 1,048.0 ²								
Check box if the p	erson will or may receive a	iny deferred con	npensation (descr	ribe the	terms bel	low)			
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred com	uer. Indicate the security of additional securities of the	codes for all secu							

a) Name of person com	pensated and registra	ation status								
Indicate whether the person co	ompensated is a registrar	nt.	No No	\checkmark	Yes					
If the person compensated is a	n individual, provide the	name of the indiv	idual.							
Full legal name of indi	vidual Jenkin		Taylor							
	Far	nily name	Fi	rst given n	name		Seco	ndary giv	en names	
If the person compensated is n	ot an individual, provide	the following info	rmation.							
Full legal name	e of non-individual									
Firm NRD number (if applicable)										
Indicate whether the person co	ompensated facilitated th	e distribution thro	ough a funding po	rtal or ar	n internet	t-based p	ortal.	\checkmark	No 🗌	Yes
b) Business contact info	rmation									
If a firm NRD number is not pr	ovided in Item 8 (a), pro	vide the business o	contact informatio	on of the	person b	eing com	pensated.			
Street address	1404-401 Bay St									
Municipality	Toronto			P	rovince	e/State	Ontario			
Country	Canada			Postal o	code/Zip	o code	M5H 2Y	4		
Email address				Telep	hone n	umber				
c) Relationship to issuer	or investment fund r	nanager								
Director or officer of		n 1.4 of NI 45-106 manager	for the purposes o	of comple Insider	eting this of the is	s <i>ection</i> . suer (oth	ning of "co er than an or investme	investm	ent fund)	1
None of the above										
d) Compensation details Provide details of all compensa Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with t	tion paid, or to be paid, commissions, securities- ıch as clerical, printing, l	based compensati egal or accounting	on, gifts, discount J services. An issu	s or othe er is not i	r comper required	nsation. E to ask foi	Do not repo	rt payme	ents for se	ervices
Cash commissions p										
Value of all securiti				-	Security	code 1	Security co	de 2 S	Security co	ode 3
distributed as compensation			Security codes	L						
Describe	terms of warrants, optic	ons or other rights								
Other compensation	on ⁵	Describe								
Total compensation p	aid 805	.71								
Check box if the p	erson will or may receiv	e any deferred co	mpensation (des	cribe the	terms be	elow)				
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred com	uer. Indicate the securit additional securities of th	y codes for all see								er

a) Name of person com	pensated and regist	ration status							
Indicate whether the person co	ompensated is a registr	ant.	🗌 No	\checkmark	Yes				
If the person compensated is a	-	ne name of the ind	ividual.						
Full legal name of indi	vidual Marchand		Daniel						
	F	amily name	•	First given n	ame	Sec	ondary giv	en names	
If the person compensated is n	ot an individual, provid	de the following inf	ormation.						
Full legal name	e of non-individual								
F	Firm NRD number				(if ap	plicable)			
Indicate whether the person co	ompensated facilitated	the distribution th	ough a funding p	oortal or ar	internet-base	d portal.	\checkmark	No 🗌] Yes
b) Business contact info	ormation								
If a firm NRD number is not p	rovided in Item 8 (a), pl	rovide the business	contact informa	tion of the	person being co	ompensated.			
Street address	1404-401 Bay St								
Municipality	Toronto			Р	rovince/State	e Ontario)		
Country	Canada			Postal o	ode/Zip code	e M5H 2	Y4		
Email address				Telep	hone numbe	r			
c) Relationship to issue	r or investment fund	manager							
		on 1.4 of NI 45-10 I manager	5 for the purpose.	s of comple		n. other than a	n investm	ent fund)	(2) of
d) Compensation details	3								
Provide details of all compensa Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with t Cash commissions p	ition paid, or to be paid commissions, securitie uch as clerical, printing he directors, officers or aid27,89	s-based compensa , legal or accountir employees of a no	tion, gifts, discou ng services. An iss	nts or othei suer is not i	r compensation required to ask	. Do not rep	ort payme bout, or re	ents for se	rvices internal
Value of all securiti distributed as compensati			Security codes						
Describe	terms of warrants, opt	ions or other right	S						
Other compensation	on ⁵	Describ	e						
Total compensation p	aid 27,89	1.50							
⁴ Provide the aggregate value additional securities of the iss	uer. Indicate the secu	uted as compensa rity codes for all se	tion, <u>excluding</u> c	options, wa	rrants or other				
rights exercisable to acquire a ⁵ Do not include deferred com		the issuer.							

a) Name of person com	pensated and regist	ration status								
Indicate whether the person co	ompensated is a registro	ant.	No No	\checkmark	Yes					
If the person compensated is a	n individual, provide th	e name of the indiv	idual.							
Full legal name of indi	vidual Lanteri		Isabelle							
	F	amily name	Fir:	st given n	ame		Seco	ndary giv	en names	
If the person compensated is n	ot an individual, provid	le the following info	rmation.							
Full legal name	e of non-individual									
F	Firm NRD number					(if appli	icable)			
Indicate whether the person co	ompensated facilitated	the distribution thro	ugh a funding por	rtal or an	n internet	-based p	ortal.	\checkmark	No 🗌	Yes
b) Business contact info	rmation									
If a firm NRD number is not pr	ovided in Item 8 (a), pr	ovide the business o	ontact informatio	n of the	person b	eing com	pensated.			
Street address	1404-401 Bay St									
Municipality	Toronto			Р	rovince	/State	Ontario			
Country	Canada		I	Postal c	code/Zip	code	M5H 2Y	4		
Email address				Telep	hone nu	umber				
c) Relationship to issuer	or investment fund	manager								
		on 1.4 of NI 45-106 manager	for the purposes o	of comple	eting this of the iss	<i>section</i> . suer (oth	ning of "col er than an or investme	investm	ent fund)	1
d) Compensation details	3									
Provide details of all compensa Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with t Cash commissions p	commissions, securities uch as clerical, printing, he directors, officers or	s-based compensati , legal or accounting	on, gifts, discounts services. An issue	s or other er is not r ensated b	r compen required	sation. D to ask for uer.	o not repo	rt payme out, or re	ents for se	ervices internal
Value of all securiti			Security codes							
distributed as compensation	terms of warrants, opt	ions or other rights								
Other compensatio	-	Describe								
Total compensation p		7.43								
	erson will or may recei		mpensation (desc	ribe the	terms be	elow)				
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred com	uer. Indicate the secul additional securities of	rity codes for all sec								er

a) Name of person com	pensated and regist	ration status								
Indicate whether the person co	mpensated is a registro	ant.	✓ No		Yes					
If the person compensated is a	-	e name of the indivi	idual.							
Full legal name of indi	vidual McDonald		Douglas							
	F	amily name	Fir	st given n	iame		Seco	ndary give	n names	
If the person compensated is n	· · ·	le the following info	rmation.							
Full legal name	of non-individual									
F	Firm NRD number					(if appl	icable)			
Indicate whether the person co	mpensated facilitated	the distribution thro	ugh a funding poi	rtal or ar	n interne	t-based p	oortal.	\checkmark	No 🗌] Yes
b) Business contact info										
If a firm NRD number is not pr		ovide the business c	ontact informatio	n of the	person b	eing con	npensated.			
Street address	1404-401 Bay St		_							
Municipality	Toronto			Ρ	Province	e/State	Ontario			
Country	Canada] ।	Postal c	code/Zi	o code	M5H 2Y	′ 4		
Email address]	Telep	hone n	umber				
c) Relationship to issue	or investment fund	manager								
Indicate the person's relations the Instructions and the mean							ining of "co	nnected"	in Part B	8(2) of
	uer or investment fund			-	-		er than an	investme	ent fund)	
	the investment fund or									
			anager 🗸	спрюу		6 155061	or investme		nanayei	
None of the above										
d) Compensation details										
Provide details of all compensa Canadian dollars. Include cash										
incidental to the distribution, su	ich as clerical, printing	legal or accounting	services. An issue	er is not i	required	to ask fo				
allocation arrangements with t Cash commissions p		employees of a non- 4.50	-individual compe	ensated L	by the iss	suer.				
		4.50		_	Security	code 1	Security co	de 2 S	Security co	ode 3
Value of all securiti distributed as compensation			Security codes							
Describe	terms of warrants, opt	ions or other rights								
Other compensation	on ⁵	Describe								
Total compensation p	aid 41	4.50								
Check box if the p	erson will or may recei	ve any deferred cor	mpensation (desc	ribe the	terms b	elow)				
								4 4		
⁴ Provide the aggregate value additional securities of the iss	uer. Indicate the secul	rity codes for all sec								ər
rights exercisable to acquire a ⁵ Do not include deferred com		the issuer.								

a) Name of person com	pensated and registrat	ion status								
Indicate whether the person co	mpensated is a registrant.		✓ No		Yes					
If the person compensated is a	n individual, provide the n	ame of the indivi	dual.							
Full legal name of indi	vidual Yau		Winnie							
	Fami	ly name	Fir	st given n	iame		Seco	ndary given	names	
If the person compensated is n	ot an individual, provide t	he following infor	mation.							
Full legal name	e of non-individual									
F	Firm NRD number					(if appl	icable)			
Indicate whether the person co	mpensated facilitated the	distribution throu	igh a funding poi	rtal or an	n interne	t-based p	ortal.	✓ N	lo 🗌	Yes
b) Business contact info	rmation									
If a firm NRD number is not pr	ovided in Item 8 (a), provi	de the business co	ontact informatio	n of the	person b	eing com	pensated.			
Street address	1404-401 Bay St									
Municipality	Toronto			Р	rovince	e/State	Ontario			
Country	Canada]	Postal c	code/Zij	p code	M5H 2Y	′4		
Email address				Telep	hone n	umber				
c) Relationship to issuer	or investment fund ma	anager	<u></u>							
Indicate the person's relationsh the Instructions and the meani							ning of "co	nnected" ir	ı Part B(.	2) of
Connect with the iss	uer or investment fund ma	anager		Insider	of the is	suer (oth	er than an	investmer	t fund)	
Director or officer of	the investment fund or inv	estment fund ma	anager 🗸	Employ	vee of th	e issuer o	or investme	ent fund m	anager	
None of the above										
d) Compensation details	3									
Provide details of all compensa Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with t	commissions, securities-bo ich as clerical, printing, leg	ased compensatic gal or accounting	n, gifts, discounts services. An issue	s or othei er is not i	r compei required	nsation. E to ask fo	Do not repo	rt payment	ts for ser	vices
Cash commissions p	aid 581.1	4			Security	code 1	Security co	ode 2 Se	curity cod	le 3
Value of all securiti distributed as compensation		;	Security codes							
	terms of warrants, option	 s or other rights								
Other compensation	on ⁵	Describe								
Total compensation p	aid 581.1	4								
Check box if the p	erson will or may receive	 any deferred con	npensation (desc	ribe the	terms b	elow)				
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred com	uer. Indicate the security additional securities of the	codes for all sect								

a) Name of person com	pensated and registra	tion status								
Indicate whether the person co	ompensated is a registran	t.	✓ No		Yes					
If the person compensated is a	n individual, provide the	name of the indivi	dual.							
Full legal name of indi	vidual Lavoie		Stephan							
	Fan	nily name	Firs	st given n	ame	I	Seco	ondary g	iven naı	mes
If the person compensated is n	ot an individual, provide	the following infor	mation.							
Full legal name	e of non-individual									
F	Firm NRD number					(if appl	licable)			
Indicate whether the person co	ompensated facilitated th	e distribution throu	ıgh a funding por	tal or an	internet	t-based p	oortal.	\checkmark	No	Yes
b) Business contact info	rmation									
If a firm NRD number is not pr	ovided in Item 8 (a), prov	vide the business co	ontact information	n of the	person b	eing con	npensated.			
Street address	1404-401 Bay St									
Municipality	Toronto			Р	rovince	/State	Ontario			
Country	Canada		F	Postal c	ode/Zip	o code	M5H 2Y	′ 4		
Email address			<u>]</u>	Telep	hone ni	umber				
c) Relationship to issuer	r or investment fund n	nanager	-							
Indicate the person's relationsh the Instructions and the meani	ing of "control" in section	1.4 of NI 45-106 f		f comple	eting this	section.	-			
	uer or investment fund n						her than an			
Director or officer of	the investment fund or in	vestment fund ma	anager 🗸	Employ	ee of the	e issuer	or investme	ent fund	d mana	iger
None of the above										
d) Compensation details	3									
Provide details of all compensa Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with t	commissions, securities- uch as clerical, printing, la he directors, officers or en	based compensatio egal or accounting mployees of a non-	n, gifts, discounts services. An issue	or other or is not r	r comper required	nsation. L to ask fo	Do not repo	rt payn	nents fo	or services
Cash commissions p	aid 402.	00			Security	code 1	Security co	ode 2	Securi	ty code 3
Value of all securiti distributed as compensation			Security codes							
	terms of warrants, optio	 ns or other rights								
Other compensation	on ⁵	Describe								
Total compensation p	aid 402.	00								
Check box if the p	erson will or may receive	any deferred con	npensation (desc	ribe the	terms be	elow)				
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred com	uer. Indicate the securit additional securities of th	codes for all secu								

ITEM 9 - DIRECTORS, EXECU	ITIVE OFFICERS	AND PROMOT	ers of the Iss	UER					
If the issuer is an investment fun	d, do not complete	Item 9. Procced to	ltem 10.						
Indicate whether the issuer is any o	f the following (seled	ct the one that applie	es - if more than one	applies, select on	y one).				
Reporting issuer in any juri	sdiction of Canada								
Foreign public issuer									
Wholly owned subsidiary of	f a reporting issuer i	n any jurisdiction of	Canada ⁶						
Provide nar	me of reporting issue	er]	
Wholly owned subsidiary of	f a foreign public iss	suer ⁶							
Provide name o	f foreign public issue	er]	
Issuer distributing only eligi	ble foreign securitie	s and the distributio	n is to permitted clie	nts only7					
If the issuer is at least one of the	above, do not com	plete Item 9(a) – (a	:). Proceed to Item 1	10.					
 ⁶An issuer is a wholly owned subsidies securities that are required by law the respectively. ⁷Check this box if it applies to the conclust. Refer to the definitions of "experiment." If the issuer is none of the conclust. 	o be owned by its d urrent distribution ev ligible foreign secur	irectors, are benefic ven if the issuer mac rity" and "permitted c	ially owned by the re de previous distributi client" in Part B(1) of	porting issuer or i ons of other types	the foreign	public is	suer,		
a) Directors, executive officer		- (1)							
Provide the following information fo territory; otherwise state the country Organization or company name					province or onship to issuer ct all that apply)				
				Province or	country	D	0	Р	
	Greene	Morley	n/a	British Columb	ia	✓	✓	✓	
	Perkins	Robert	Derek	British Columb	ia	✓	✓	✓	
	Manson	Alexander	Maxwell	British Columbia		~	✓	✓	
	Lai	Ken	Hin-Fai	British Columbia		✓	✓		
	Vorwaller	Gregory	Scott	British Columb	ia		✓	✓	
b) Promoter information									
If the promoter listed above is not ar within Canada, state the province or									
Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual	Relationship to pr (select one or both if				
			Province or country			0			
c) Residential address of eac	h individual								

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	Trez Capital Fund Management Limited Partnership as Manager of Trez Capital Yield Trust								
Full legal name	LaFontaine	ne Sandra							
	Family name	ly name First given name		Seconda	iry given n	ames			
Title	Director of Compliance								
Telephone number	6044841461	Email address	sandral@	Iral@trezcapital.com					
Signature	"Sandra LaFontaine"	Date	2018	11	09				
			YYYY	MM	DD				

ITEM 11- CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.

Same as individual certifying the report

Full legal name	Paton	Ron			Title	Solicitor
	Family name	First given name	Secondary g	given names		
Name of company	Owen Bird Law Corpora	tion				
Telephone number	6046917504	E	mail address	rpaton@ow	enbird.co	m

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.