# Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 8526163

ITEM 1 - REPORT TYPE												
New report												
✓ Amended report	If amen	ded, pro	vide fi	ling date	e of ı	report	that is	being ame	ended 2018 06 0	1 (YYYY-MM-DD)		
ITEM 2 - PARTY CERTIFYII	NG THE	REPOR	ſ									
Indicate the party certifying the re Instrument 81-106 Investment Fu									restment fund, refer to se	ection 1.1 of National		
Investment fund iss												
✓ Issuer (other than an investment fund)												
ITEM 3 - ISSUER NAME AND OTHER IDENTIFIERS												
Provide the following information about the issuer, or if the issuer is an investment fund, about the fund.												
Full legal name Antrim Balanced Mortgage Fund Ltd.												
Previous full lega	al name											
If the issuer's name changed in the last 12 months, provide most recent previous legal name.												
Website www.antriminvestments.com (if applicable)												
If the issuer has a legal entity ider	ntifier <u>,</u> pro	vide below	. Refer t	o Part B o	f the I	nstructi	ons for t	he definition o	of "legal entity identifier	<i>"</i>		
Legal entity id	lentifier											
If two or more issuers distributed	a single se	curity, pro	vide the	full legal	name	(s) of th	e co-issi	uer(s) other th	an the issuer named abo	ove.		
Full legal name(s) of co-is	ssuer(s)					(if applicable)						
ITEM 4 - UNDERWRITER I	NFORM	ATION										
If an underwriter is completing th	e report, p	rovide the	underw	riter's full	legal	name a	nd firm l	NRD number.				
Full legal name												
Firm NRD number	(if applicable)											
If the underwriter does not have a	ว firm NRE	) number, p	orovide	the head o	office	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 2 2 9 9									
If the issuer is in the <b>mining industry</b> , 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.									
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 🗌 Real estate 🔄 Commercial/business debt 📄 Consumer debt 📄 Private companies									
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       8       5       6       8									
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									
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.									
AII 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

If the issue is an investment fund, provide the following information:         a) Investment fund manager information         Full legal name									
Full legal name									
Firm NRD number (if applicable)   If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager.   Street address Municipality   Province/State									
If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager. Street address Municipality County Postal code/Zip code County Telephone number Postal code/Zip code Do Type of investment fund Type of investment fund Type of investment fund that most accurately identifies the issuer (select only one). Do Type of investment fund that most accurately identifies the issuer (select only one). Do Money market De Quity De County De C									
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CUSIP number									
name of an exchange and not a trading facility such as, for example, an automated trading system									
name of an exchange and not a trading facility such as, for example, an automated trading system.									
Exchange name									
f) Net asset value (NAV) of the investment fund									
Select the NAV range of the investment fund as of the date of the most recent NAV calculation (Canadian \$).									
L L \$\the under \$\mathbf{S}M \qquad L \qquad \mathbf{S}M \text{ to under \$\mathbf{S}M \qquad \text{ to under \$\mathbf{S}M \qquad \text{to under \$\mathbf{S}M									
\$0 to under \$5M       \$5M to under \$25M       \$25M to under \$100M         \$100M to under \$500M       \$500M to under \$1B       \$1B or over       Date of NAV calculation:									

# ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

a)       Currency         Select the currency or currencics in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollar.         Canadian dollar       US dollar         Distribution date(g)         State the distribution star and end dates. If the report is being field for securities distributed on only one distribution date, provide the distribution date and end dates. If the report is being field for securities distributed on only one distribution for each date date date dates. If the report is being field for securities distributed on only one distribution for each date date date date. If the report is being field for securities distributed on only one distribution for each date date date. If the report is being field for securities distributed on only one distribution for each date date. If the report is being field for securities distributed on only one distribution for each date date. If the report is being field for securities distributed on only one distribution for each purchaser and attach the schedule to the completed report.         O Topsa of saccurities distributed       Distribution for each purchaser and attach the schedule to the completed report.         O Types of saccurities distributed       Description of security being distributed.         P R S       Class A Preferred Non-Voting       1,624,868.00       1.0000       1,624,668.00         P R S       Class B Series IP Preferred Non-       1,753,120.00       1.0000       1,556,133.00         P R S       Class B Series IP Preferred Non-       1,556,193.00       1.0000       1,556,133.00	pui cor	rchas nnect	sers tion	resident in that ,	jurisdic	tion of Canaa	a only. Do	o not include i	diction of Canada, ind n Item 7 securities issu information provided	ued c	as payment of	commis	sions or fi		
Image: Canadian dollar       US dollar       Euro       Other (describe)         b)       Distribution stard and dates. If the report is being field for securities distributed on continuous basis, include the start and end dates. If the report is being field for securities distributed on continuous basis, include the start and end dates. If the report is being field for securities distributed on continuous basis, include the start and end dates. If the report is being field for securities distributed on continuous basis, include the start and end dates. If the report is being field for securities distributed on continuous basis, include the start and end dates. If the report is being field for securities distributed on the provide the field basis of the dates for the security dates for the dates for the security date for security dates for the security dates for the security dates for the security dates for the security date for security dates for the security date for security dates for the dates for the dates for the security dates for the security dates for the date	a)	С	urr	ency											
D) Distribution date(s)         State the distribution stort and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the export.         State the distribution period covered by the report.         State the distribution period covered by the report.         State the distribution period covered by the report.         OI Detailed purchaser information         Canada and a state of the report is being filed for securities distributed on the completed report.         OI Detailed purchaser information         Canada and a state of the form for each purchaser and attach the schedule to the completed report.         OI Types of securities distributed         Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the instructions for how to indicate the security being distributed.         Security CallsP number, indicate the full 9-digit CUSP number axiggined to the security being distributed.         Security CallsP number, indicate the full 9-digit CUSP number axiggined to the security being distributed.         Security CallsP number, indicate the full 9-digit CUSP number axiggined to the security being distributed.         Security CallsP number, indicate the full 9-digit CUSP number axiggined to the security being distributed.         Calls Securities CP referred Non-         Noncolspan="2">Calls Securities CP refe	Sel	ect ti	he c	urrency or curre	ncies ir	n which the di	stribution	was made. Al	l dollar amounts prov	ided	in the report i	nust be	in Canadia	an dollars.	
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 stort 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 date       2018       05       30         VYY       MM       00       VYY       MM       00         Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.       0       1       Types of securities distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security cole. If providing the CUSP number, indicate the fill 9-digit CUSP number of security being distributed       Security cole. If providing the CUSP number, indicate the fill 9-digit CUSP number of security being distributed       Security cole. If providing the CUSP number, indicate the fill 9-digit CUSP number of security being distributed in 1,624,868.00       1,0000       1,624,868.00         P       R       S       Class A Preferred Non-Voting       1,624,868.00       1,0000       1,0000       1,624,868.00         P       R       S       Class B Series 'B' Preferred Non-       1,556,193.00       1,0000       1,0000       1,566,193.00         P       R       S       Class B Series 'C' Preferred Non-       1,556,193.00       1,0000       1,566,193.00       I       I <td< td=""><td><math>\checkmark</math></td><td>Ca</td><td>nad</td><td>lian dollar</td><td></td><td>JS dollar</td><td></td><td>] Euro</td><td>Other (descri</td><td>be)</td><td></td><td></td><td></td><td></td></td<>	$\checkmark$	Ca	nad	lian dollar		JS dollar		] Euro	Other (descri	be)					
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Long       Long       Long       Long       Long         YYYY       MM       DD       YYYY       MM       DD         C. Detailed purchaser information         Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and attach the schedule to the completed report.         Of the schedule 1 of this form for each purchaser and schedule to the schedule to the completed report.         Of the schedule 1 of this and convertible/schedule 1 of the schedule 1 of	as	both	the	start and end d	ates. If	the report is b									
C)       Detailed purchaser information         Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.         (1)       Types of securities distributed         Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the foll 9-digit CUSIP number assigned to the security being distributed.         Contract on the CUSIP number, indicate the foll 9-digit CUSIP number assigned to the security being distributed.         Contract on the CUSIP number, indicate the foll 9-digit CUSIP number assigned to the security being distributed.         Contract on the cusion of security       Number of Single or Instructions for how to indicate the security being distributed.         P R S       Class A Preferred Non-Voting 1,624,868.00       1.0000 <th< td=""><td></td><td></td><td></td><td>St</td><td>art dat</td><td><sup>e</sup> 2018</td><td>05</td><td>23</td><td>End d</td><td>late</td><td>2018</td><td>05</td><td>30</td><td></td></th<>				St	art dat	<sup>e</sup> 2018	05	23	End d	late	2018	05	30		
Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.         O Types of securities distributed         Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security beind distributed.         Canadan S         Single or Uspipe number, indicate the full 9-digit CUSIP number assigned to the security beind distributed.         Canadan S         Canadan S         Canadan S         Canadan S         Single or Uspipe number, indicate the full 9-digit CUSIP number ad securities         P R S       Class A Preferred Non-Voting       1,624,868.00       1.0000 <th cols<="" td=""><td></td><td></td><td></td><td></td><td></td><td>YYYY</td><td>MM</td><td>DD</td><td></td><td></td><td>YYYY</td><td>MM</td><td>DD</td><td></td></th>	<td></td> <td></td> <td></td> <td></td> <td></td> <td>YYYY</td> <td>MM</td> <td>DD</td> <td></td> <td></td> <td>YYYY</td> <td>MM</td> <td>DD</td> <td></td>						YYYY	MM	DD			YYYY	MM	DD	
d) Types of securities distributed         Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.         Security       CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.         P       R       S         Class A Preferred Non-Voting       1,624,868.00       1.0000       1.0000       1,624,868.00         P       R       S       Class B Series 'B' Preferred Non-       1,763,120.00       1.0000       1.0000       1,763,120.00         P       R       S       Class B Series 'C' Preferred Non-       1,556,193.00       1.0000       1.0000       1,556,193.00         P       R       S       Class B Series 'C' Preferred Non-       1,556,193.00       1.0000       1.0000       1,556,193.00         P       R s       Class B Series 'C' Preferred Non-       1,556,193.00       1.0000       1.0000       1,556,193.00         I' any right's (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.         Conventible/       Unde	c)	D	eta	iled purchase	r infor	mation									
Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.         Security CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.         Canadian \$	Co	Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.													
security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.         Canadian \$         Security       Canadian \$         order       Canadian \$         Security       Canadian \$         P       R       S       Class A Preferred Non-Voting       1,624,868.00       1.0000       1.0000       1,0000 <t< td=""><td>d)</td><td colspan="10">d) Types of securities distributed</td></t<>	d)	d) Types of securities distributed													
Security         CUSIP number (if applicable)         Description of security         Number of securities         Single or lower         Highest price         Total amount           P         R         S         Class A Preferred Non-Voting Shares         1,624,868.00         1.0000         1.0000         1,624,868.00           P         R         S         Class B Series 'B' Preferred Non- Voting Shares         1,763,120.00         1.0000         1.0000         1,763,120.00           P         R         S         Class B Series 'C' Preferred Non- Voting Shares         1,556,193.00         1.0000         1.0000         1,556,193.00           P         R s         Class B Series 'C' Preferred Non- Voting Shares         1,556,193.00         1.0000         1,0000         1,556,193.00           e)         Details of rights and convertible/exchangeable securities         Were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.         Conversion         Describe other items (if applicable)         Describe other items (if applicable)           Convertible/ security code         Exercise price (Canadian S)         Exercise price (Canadian S)         Conversion ratio         Describe other items (if applicable)           Durchaser set the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purcha														ow to indicate the	
Security code         CUSIP number (if applicable)         Description of security         Number of securities         Single or price         Single or price         Total amount           P         R         S         Class A Preferred Non-Voting Shares         1,624,868.00         1.0000         1,0000         1,624,868.00           P         R         S         Class B Series 'B' Preferred Non- Voting Shares         1,763,120.00         1.0000         1,0000         1,763,120.00           P         R         S         Class B Series 'C' Preferred Non- Voting Shares         1,556,193.00         1.0000         1.0000         1,556,193.00           e)         Details of rights and convertible/exchangeable securities         If any rights (e.g. warrants, option) 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.         Describe other items (if applicable)           I any rights (e.g. warrants, option) were distributed and the number of purchaser resides. In a such cocade outside of Canada ang purchaser resides.         Describe other items (if applicable)           I any rights (e.g. warrants, option) were distributed and the number of purchaser resides. (if a conda conglets a dor reach and in the distribution in a jurisdiction of securities distributed and the number of purchaser security.         Conversion ratio         Describe other items (if applicabl	sec	curity	/ COC	de. If providing ti	he CUS	aP number, in	dicate the	e full 9-digit C	USIP number assigned	to t	the security be	ing distr	ibuted.		
Security         Cusp + Highest price         Total amount           P         R         S         Class A Preferred Non-Voting Shares         1,624,868.00         1.0000         1.0000         1,624,868.00           P         R         S         Class B Series' B' Preferred Non- Voting Shares         1,763,120.00         1.0000         1.0000         1,763,120.00           P         R         S         Class B Series' C' Preferred Non- Voting Shares         1,556,193.00         1.0000         1.0000         1,556,193.00           P         R         S         Class B Series' C' Preferred Non- Voting Shares         1,556,193.00         1.0000         1.0000         1,556,193.00           e         Details of rights and convertible/exchangeable securities         were distributed, provide the conversion and describe any other terms for each convertible/exchangeable security.         Security code         Exercise price (Canadian \$)         Exercise price (VYY-MM-DD)         Conversion ratio         Describe other items (if applicable)           I         J         I <td< td=""><td>_</td><td colspan="9">Canadian \$</td></td<>	_	Canadian \$													
Image: Pression of the conversion o						Descripti	on of secu	rity			lowest	High	est price	Total amount	
P       R       S       Voting Shares       Image: Constraint of the convertible of the convertibl	Р	R	s				ed Non	-Voting	1,624,868.0	00	1.0000	)	1.0000	1,624,868.00	
P       K S       Voting Shares         e) Details of rights and convertible/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.         Convertible / exchangeable       Underlying         security code       Exercise price (Canadian \$)       Expiry date (Canadian \$)       Describe other items (if applicable)         f) Summary of the distribution by jurisdiction and exemption       Describe other items (if applicable)       Describe other items (if applicable)         f) Summary of the distribution by jurisdiction and exemption       State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides (if) each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution of C (i) each jurisdiction othere a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, (ii) each exemption relied on in Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a jurisdiction where a purchaser resides, (ii) each exemption relied on in Canada, state the province or territory, otherwise state the country.         Province or country       Exemption relied on       Number of unique <sup>ses</sup> Total amount (Canadian \$)	Р	R	s				'B' Pref	erred Non-	1,763,120.0	00	1.0000	)	1.0000	1,763,120.00	
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.         Convertible / exchangeable       Underlying security code       Exercise price (Canadian \$)       Expiry date (YYY-MM-DD)       Conversion ratio         Province of the distribution by jurisdiction and exemption       I.owest       Highest       Conversion ratio of Canada and foreign jurisdiction where a purchaser for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each semption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchaser resides, (i) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (ii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.         For jurisdictions within Canada, state the province or territory, otherwise state the country.         Province or country       Exemption relied on NL         Alberta       NII 45-106 2.9(2.1) [Offering memorandum]       69         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]       33       509,683.00         Ontario       NI 45-106 2.9(2.1) [Offering memorandum]       33       509,683.00	Р	R	s				'C' Pref	erred Non-	1,556,193.0	00	1.0000	)	1.0000	1,556,193.00	
were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.         Convertible/ exchangeable security code       Underlying security code       Exercise price (Canadian \$)       Expiry date (YYYY- MM-DD)       Conversion ratio       Describe other items (if applicable)         f)       Summary of the distribution by jurisdiction and exemption       Expiry date (YYYY- MM-DD)       Conversion ratio       Describe other items (if applicable)         f)       Summary of the distribution by jurisdiction and exemption       Expiry date (YYYY- MM-DD)       Conversion ratio       Describe other items (if applicable)         f)       Summary of the distribution by jurisdiction and exemption       Expiry date (YYYY- MM-DD)       Conversion ratio       Describe other items (if applicable)         f)       Summary of the distribution by jurisdiction and exemption       Expiry date (YYYY- MM-DD)       Conversion ratio       Describe other items (if applicable)         f)       Summary of the distribution by jurisdiction and exemption relied on in Canada and for each exemption relied on in Canada for that distribution in a jurisdiction of Canada completes a distribution in a jurisdiction of Canada, and (iii) each exemption relied on in Canada only.       This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.         For jurisdictions within Canada, state th	e)	e) Details of rights and convertible/exchangeable securities													
exchangeable security code       Underlying security code       Explice (Canadian \$)       Explice date (YYYY-MM-DD)       Conversion ratio       Describe other items (if applicable)         f)       Summary of the distribution by jurisdiction and exemption       Image: Conversion date of the distribution by jurisdiction and exemption       Image: Conversion date of the distribution by jurisdiction and exemption         State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.         For jurisdictions within Canada, state the province or territory, otherwise state the country.         Province or country       Exemption relied on       Number of unique <sup>38</sup> Total amount (Canadian \$)         British Columbia       NI 45-106 2.9(2.1) [Offering memorandum] (BC, 69       69       4,120,078.00         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]       5       252,500.00         Ontario       NI 45-106 2.9(2.1) [Offering memorandum]       33       509,683.00															
Image: State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchaser resident in that jurisdiction of Canada only.         This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.         For jurisdictions within Canada, state the province or territory, otherwise state the country.         Province or country       Exemption relied on       Number of unique <sup>set</sup> Total amount (Canadian \$)         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]       69       4,120,078.00       4,120,078.00         Ontario       NI 45-106 2.9(2.1) [Offering memorandum]       33       509,683.00       69	e>	exchangeable Underlying									ems (if applicable)				
State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchaser resident in that jurisdiction of Canada only.         This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.         For jurisdictions within Canada, state the province or territory, otherwise state the country.         Province or country       Exemption relied on         NI 45-106 2.9(1) [Offering memorandum]       69         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]         Ontario       NI 45-106 2.9(2.1) [Offering memorandum]         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]         Mites a set of a se	_				_	Lowest	Н	ighest							
State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchaser resident in that jurisdiction of Canada only.         This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.         For jurisdictions within Canada, state the province or territory, otherwise state the country.         Province or country       Exemption relied on         NI 45-106 2.9(1) [Offering memorandum]       69         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]         Ontario       NI 45-106 2.9(2.1) [Offering memorandum]         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]         Mites a set of a se															
purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.         This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.         For jurisdictions within Canada, state the province or territory, otherwise state the country.         Province or country       Exemption relied on       Number of unique <sup>28</sup> Total amount (Canadian \$)         British Columbia       NI 45-106 2.9(1) [Offering memorandum] (BC, 69       4,120,078.00         Alberta       NI 45-106 2.9(2.1) [Offering memorandum]       5       252,500.00         Ontario       NI 45-106 2.9(2.1) [Offering memorandum]       33       509,683.00	,			<u> </u>				•							
jurisdiction.For jurisdictions within Canada, state the province or territory, otherwise state the country.Province or countryExemption relied onNumber of unique** purchasersTotal amount (Canadian \$)British ColumbiaNI 45-106 2.9(1) [Offering memorandum] (BC, NL)694,120,078.00AlbertaNI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)5252,500.00OntarioNI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)33509,683.00	pu dis Th	purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.													
Province or countryExemption relied onNumber of unique28 purchasersTotal amount (Canadian \$)British ColumbiaNI 45-106 2.9(1) [Offering memorandum] (BC, NL)694,120,078.00AlbertaNI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)5252,500.00OntarioNI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)33509,683.00	jur	purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.													
countryExemption relied onpurchasersTotal amount (Canadian \$)British ColumbiaNI 45-106 2.9(1) [Offering memorandum] (BC, NL)694,120,078.00AlbertaNI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)5252,500.00OntarioNI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)33509,683.00		<u> </u>			,	,		-	-	N	lumber of uniqu	e <sup>2ª</sup>	Tot-L-	count (Consider th)	
British Columbia         NL)           Alberta         NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)         5         252,500.00           Ontario         NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)         33         509,683.00	country Exemption relied on						purchasers		· · · ·						
Alberta         (AB, SK, ON, QC, NB, NS)           Ontario         NI 45-106 2.9(2.1) [Offering memorandum]         33         509,683.00           (AB, SK, ON, QC, NB, NS)         33         509,683.00		B	Briti	sh Columbia		NL)	. , -	_		,					
(AB, SK, ON, QC, NB, NS)				Alberta		(AB, SK, C	N, QC,	NB, NS)							
QuébecNI 45-106 2.3 [Accredited investor]659,000.00				Ontario		(AB, SK, C	N, QC,	NB, NS)							
				Québec		NI 45-106	2.3 [Ac	credited inv	vestor]			6		59,000.00	

British Columbia	NI 45-106 2.3 [Accredited investor]	1	2,920.00
	Total dollar amount of se	curities distributed	4,944,181.00
	Total number of unique purchasers <sup>2b</sup>	97	

<sup>2a</sup> In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

<sup>2b</sup> 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.<sup>3</sup> 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	

<sup>3</sup>"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)

Ітем 8 - Со	MPENSATION	INFORMATION	
		on (as defined in NI 45-106) to whom the issuer directly provides, o tional copies of this page if more than one person was, or will	
Indicate whet	her any compensa	tion was paid, or will be paid, in connection with the distribution.	
🗌 No	✓ Yes	If yes, indicate number of persons compensated.	2

a) Name of person comp	pensated and regis	stration	status											
Indicate whether the person co	mpensated is a regist	rant.			🗌 No		$\checkmark$	Yes						
If the person compensated is a	n individual, provide	the nam	e of the l	individ	lual.									
Full legal name of individual														
Family name     First given name     Secondary given names														
If the person compensated is no	ot an individual, prov	ide the f	following	inforn	nation.									
Full legal name of non-individual Raymond James Ltd.														
F	irm NRD number	8	2	4	0				(if app	licable)				
Indicate whether the person co.	mpensated facilitated	the dist	tribution	throug	gh a fundi	ng port	al or ar	interne	et-based p	oortal.		] No	<ul> <li>`</li> </ul>	Yes
b) Business contact info	rmation													
If a firm NRD number is not pro	ovided in Item 8 (a), p	orovide t	the busin	ess coi	ntact info	mation	of the	person Ł	being con	npensated.				
Street address														
Municipality							Р	rovince	e/State					
Country						Р	ostal c	code/Zi	p code					
Email address							Telep	hone n	umber					
c) Relationship to issuer or investment fund manager														
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.														
	-			100 10	n the purp		-	-		ner than an	invest	ment fu	ind)	
	Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)													
	ne investment rund	Jrinvesi	Imentiu	na mai	nager		Епрюу	ee or th	le issuer	or investm	entiun	u mana	ger	
	✓ None of the above													
d) Compensation details														
Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.														
Cash commissions pa	aid 3	90.15						Security	ando 1	Security c	odo 2	Socuri	ty code	2
Value of all securitie							-	Security		Security C		Securi	.y coue	3
distributed as compensatio				S	ecurity co	des	L							
Describe	erms of warrants, op	otions or	r other rig	ghts										
Other compensatio	n⁵		Desc	ribe										
Total compensation pa	iid 3	90.15												
Check box if the person will or may receive any deferred compensation (describe the terms below)														
	Raymond James Ltd. will receive an annual trailer fee paid monthly in the amount of 1/2% on Class A Preferred Non- Voting Shares, 1% on Class B Series 'B' Preferred Non-Voting Shares and 0% on Class B Series 'C' Preferred Non- Voting Shares.													
<sup>4</sup> Provide the aggregate value additional securities of the issu- rights exercisable to acquire a <sup>5</sup> Do not include deferred comp	uer. Indicate the sec dditional securities o	urity coa	les for al											

a) Name of person compe	nsated and regis	stration	status											
Indicate whether the person com	pensated is a regist	rant.		[	No		$\checkmark$	Yes						
If the person compensated is an i	ndividual, provide i	the name	e of the i	ndividu	ıal.									
Full legal name of individ	dual													
		Family na	ime		1	Firs	t given n	ame		Seco	ondary gi	ven nan	nes	]
If the person compensated is not an individual, provide the following information.														
Full legal name of non-individual Industrielle Alliance Valeurs Mobilieres														
Fin	m NRD number	1	5	4	0	0			(if appl	icable)				
Indicate whether the person com	Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. 🗌 No 🗹 Yes													
b) Business contact inform	nation													
If a firm NRD number is not prov	ided in Item 8 (a), p	orovide tl	he busin	ess con	tact info	mation	of the p	person l	being com	pensated.				
Street address														
Municipality							Р	rovince	e/State					
Country						P	ostal c	ode/Zi	p code					$\exists$
Email address							Telep	hone n	umber					
c) Relationship to issuer o	r investment fun	d mana	ger											
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.														
Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager														
✓ None of the above														
d) Compensation details														
Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.														
Cash commissions paid	ł	1.29						Security	code 1	Security co	ode 2	Security	v code	3
Value of all securities				Se	ecurity co	des							<u>)</u>	<u> </u>
distributed as compensation				г							1 1			
Describe ter	rms of warrants, or	otions or	other rig	ghts										
Other compensation <sup>5</sup>			Desc	ribe										
Total compensation paid		1.29												
Check box if the pers	Check box if the person will or may receive any deferred compensation (describe the terms below)													
Industrielle Alliance Preferred Non-Voti Preferred Non-Voti	ng Shares, 1% o													
<sup>4</sup> Provide the aggregate value of additional securities of the issue rights exercisable to acquire add <sup>5</sup> Do not include deferred competent <sup>5</sup> Do not include deferred competent <sup>5</sup> Do	er. Indicate the secu ditional securities d	urity code	es for all											

If the issuer is an investment fund, do not complete item 9. Proceed to item 10.         Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one).         Reporting issuer in any jurisdiction of Canada         Provide name of reporting issuer         Wholly owned subsidiary of a reporting issuer         Provide name of reporting issuer         Provide name of foreign public issuer         Provide name of foreign public issuer         Issuer is a wholly owned subsidiary of a foreign public issuer         Issuer is a test one of the above, do not complete item 9(a) - (a). Proceed to item 10.         *^an issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the laster is outstanding voting securities, other than securities to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively.         *^onek the box if it applies to the current distribution even if the issuer made previous distributions of other types of securities, other than securities. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the instructions.         If the issuer is none of the above, check this box and complete item 9(a) - (c).         Organization or company name       Family name         First given name       Secondary given         Norther toflowing information for each director, executive officer and promoter of the issuer.       Prevince or country       D       P	ITEM 9 - DIRECTORS, EXECU	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	UER							
□       Reporting issuer in any jurisdiction of Canada         □       Foreign public issuer         □       Wholly owned subsidiary of a reporting issuer         □       Provide name of reporting issuer         □       Provide name of rereign public issuer*         □       Provide name of foreign public issuer         □       Issuer distributing only eligible foreign securities and the distribution is to permitted clients only <sup>7</sup> If the issuer is at least one of the above, do not complete Item 9(a) - (a). Proceed to Item 10.         **An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively.         * <sup>2</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of eligible foreign security and 'permitted client' Part 8(1) of the instructions.         * <sup>2</sup> The tissuer is none of the above, check this box and complete Item 9(a) - (c).         a) Directors, executive officers and promoters of the issuer         Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or contry. For 'Relationship to issuer', 'D' - Director, 'O' - Executive Officer, 'P' - Promoter.         Organization or company name       Family	If the issuer is an investment fund	l, do not complete	Item 9. Procced to	Item 10.								
□       Foreign public issuer         □       Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada <sup>4</sup> □       Provide name of reporting issuer         □       Wholly owned subsidiary of a foreign public issuer <sup>4</sup> □       Provide name of foreign public issuer <sup>4</sup> □       Provide name of foreign public issuer <sup>4</sup> □       Issuer distributing only eligible foreign securities and the distribution is to permitted clients only <sup>7</sup> If the issuer is at least one of the above, do not complete Item 9(a) - (a). Proceed to Item 10. <sup>6</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>7</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Folerot the instructions. <sup>7</sup> (The Issuer is none of the above, check this box and complete Item 9(a) - (c). <b>1</b> (If the issuer is none of the above, check this isour for <sup>7</sup> (D' - Director, 'O' - Executive Officer, and promoter of the issuer, 'O' - Executive officer, and promoter of the issuer. <b>1</b> (Organization or company name       Family name       First given name       Business location of non-individual or individual	Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one).											
Wholly owned subsidiary of a reporting issuer	Reporting issuer in any jurisdiction of Canada											
Provide name of reporting issuer	Foreign public issuer											
Wholly owned subsidiary of a foreign public issuer*         Provide name of foreign public issuer         Issuer distributing only eligible foreign securities and the distribution is to permitted clients only?         If the issuer is at least one of the above, do not complete Item 9(a) - (c). Proceed to Item 10. <sup>a</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>a</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.         If the issuer is none of the above, check this box and complete Item 9(a) - (c).         a) Directors, executive officers and promoters of the issuer. Tor locations within Canada, state the province or territory, otherwise state the country. For "Relationship to issuer", "D" – Director, "D" – Executive Officer, "P" – Promoter.         Organization or company name       Family name       First given name       Secondary given       Province or country       D       P         Granleese       William       R.       British Columbia       ✓       ✓       I         Image: distribution of information       Granleese       William       Revine       British Columbia	Wholly owned subsidiary of	a reporting issuer ir	n any jurisdiction of	Canada <sup>6</sup>								
Provide name of foreign public issuer	Provide nam	ne of reporting issue	er 🗌						]			
Issuer distributing only eligible foreign securities and the distribution is to permitted clients only <sup>7</sup> If the issuer is at least one of the above, do not complete Item 9(a) - (c). Proceed to Item 10. <sup>6</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>7</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.         If the issuer is none of the above, check this box and complete Item 9(a) - (c). <b>a Directors, executive officers and promoters of the issuer</b> Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" - Director, "O" - Executive Officer, "P" - Promoter.         Organization or company name       Family name       First given name       Secondary given names       Business Iocation of individual or	Wholly owned subsidiary of a foreign public issuer <sup>6</sup>											
If the issuer is at least one of the above, do not complete Item 9(a) - (c). Proceed to Item 10. <sup>6</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>7</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted client" in Part B(1) of the instructions.         Image: The issuer is none of the above, check this box and complete Item 9(a) - (c).         a) Directors, executive officers and promoters of the issuer.         Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.         Organization or company name       Family name       First given name       Secondary given names in individual or residential jurisdiction of individual or granleese       Relationship to issuer or jurisdiction of individual or granleese       Province or country       D       O       P         Image: Country Coun	Provide name of foreign public issuer											
<sup>6</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>7</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.         Image: The issuer is none of the above, check this box and complete Item 9(a) - (c). <b>a) Directors, executive officers and promoters of the issuer</b> Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" - Director, "O" - Executive Officer, "P" - Promoter.         Organization or company name       Family name       First given name       Secondary given names       Business location of non-individual or individual or individ	Issuer distributing only eligit	ole foreign securities	s and the distributio	n is to permitted clie	nts only7				_			
securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) - (c). a) Directors, executive officers and promoters of the issuer Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter. Organization or company name Family name First given name Secondary given Granleese William R. British Columbia Victor by Victor by Promoter information by Promoter information	If the issuer is at least one of the o	above, do not com	olete Item 9(a) – (a	c). Proceed to Item	10.							
Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.         Organization or company name       Family name       First given name       Secondary given names       Business location of non-individual or residentail jurisdiction of individual or granes       Relationship to issuer (select all that apply)         Image: Company name       Family name       First given name       Secondary given names       Business location of non-individual or residentail jurisdiction of individual or granes       Relationship to issuer (select all that apply)         Image: Company name       Granleese       William       R.       British Columbia       Image: Company name       Image: Company name         Image: Company name       Granleese       William       R.       British Columbia       Image: Company name       Image: Company name         Image: Company name       Granleese       William       R.       British Columbia       Image: Company name       Image: Company name </td <td>securities that are required by law to respectively. <sup>7</sup>Check this box if it applies to the cu clients. Refer to the definitions of "el</td> <td>b be owned by its di urrent distribution ev ligible foreign securi</td> <td>rectors, are benefici ren if the issuer mac ity" and "permitted c</td> <td>ially owned by the re de previous distributi client" in Part B(1) of</td> <td>porting issuer or t ions of other types</td> <td>the foreign</td> <td>public is</td> <td>suer,</td> <td></td>	securities that are required by law to respectively. <sup>7</sup> Check this box if it applies to the cu clients. Refer to the definitions of "el	b be owned by its di urrent distribution ev ligible foreign securi	rectors, are benefici ren if the issuer mac ity" and "permitted c	ially owned by the re de previous distributi client" in Part B(1) of	porting issuer or t ions of other types	the foreign	public is	suer,				
Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.         Organization or company name       Family name       First given name       Secondary given names       Business location of non-individual or residentail jurisdiction of individual or granes       Relationship to issuer (select all that apply)         Image: Company name       Family name       First given name       Secondary given names       Business location of non-individual or residentail jurisdiction of individual or granes       Relationship to issuer (select all that apply)         Image: Company name       Granleese       William       R.       British Columbia       Image: Company name       Image: Company name         Image: Company name       Granleese       William       R.       British Columbia       Image: Company name       Image: Company name         Image: Company name       Granleese       William       R.       British Columbia       Image: Company name       Image: Company name </td <td>a) Directors, executive officer</td> <td>s and promoters of</td> <td>of the issuer</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	a) Directors, executive officer	s and promoters of	of the issuer									
Organization or company nameFamily nameFirst given nameSecondary given namesBusiness location of non-individual or residentail jurisdiction of individualRelationship to issuer (select all that apply)Organization or company nameFamily nameFirst given nameSecondary given namesBusiness location of non-individual or jurisdiction of individualRelationship to issuer (select all that apply)Organization or company nameGranleeseWilliamBritish Columbia✓✓GranleeseWilliamR.British Columbia✓✓DyckVictorBritish Columbia✓✓WorsnupChristopherGavinBritish Columbia✓✓b)Promoter informationFormationFormationFormation	Provide the following information for	each director, execu	itive officer and proi				state the	province	or			
Organization or company nameFamily nameFirst given nameSecondary given namesnon-individual or residentail jurisdiction of individualRelationship to issuer (select all that apply)Organization or company nameFamily nameFirst given nameSecondary given namesProvince or countryDOPImage: Secondary given individualGranleeseWilliamR.British ColumbiaImage: Secondary given individualImage: Secondary given individual <t< td=""><td>territory; otherwise state the country.</td><td colspan="6">ate the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.</td><td></td></t<>	territory; otherwise state the country.	ate the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.										
Granleese       William       British Columbia       ✓       ✓         Granleese       William       R.       British Columbia       ✓       ✓         Dyck       Victor       British Columbia       ✓       ✓       ✓         Worsnup       Christopher       Gavin       British Columbia       ✓       ✓         b)       Promoter information       ✓       ✓       ✓       ✓	Organization or company name	Family name	First given name		non-individ resident jurisdictio							
Granleese       William       R.       British Columbia       ✓       ✓         Dyck       Victor       British Columbia       ✓       ✓         Worsnup       Christopher       Gavin       British Columbia       ✓       ✓         b) Promoter information       Victor       V					Province or	Province or country		0	Р			
Dyck     Victor     British Columbia     ✓       Worsnup     Christopher     Gavin     British Columbia     ✓       b) Promoter information		Granleese	William		British Columbia		✓	~				
By Str     Processor       Worsnup     Christopher       Gavin     British Columbia       ✓		Granleese	William	R.	British Columbia							
b) Promoter information		Dyck	Victor		British Columb	ia	✓					
		Worsnup	Christopher	Gavin	British Columb	ia	✓					
	b) Promoter information											
If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.												
Organization or company name         Family name         First given name         Secondary given name         Residential jurisdiction of individual         Relationship to promoter (select one or both if applicable)	Organization or company name				jurisdiction of individual							
Province or Country D O						D		C	)			
c) Residential address of each individual		h in dividur - I										

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	Antrim Balanced Mortgage Fund Ltd.							
Full legal name	Granleese	William		R.				
	Family name	First given name		Secondary given names				
Title	Portfolio Manager							
Telephone number	6045302301	Email address	will@antriminvestments.com			om		
Signature	"William Granleese"	Date	2019	09	04			
			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				Title	
·	Family name	First given name	Secondary given names		
Name of company					
Telephone number		Er	nail address		

#### 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.