Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 9736667

ITEM 1 - REPORT TYPE					
✓ New report					
☐ Amended report If am	ended, provide filing date	of report that is being ame	ended	(YYYY-MM-DD)	
ITEM 2 - PARTY CERTIFYING TI	HE REPORT				
Indicate the party certifying the report (s			restment fund, refer to section	on 1.1 of National	
Instrument 81-106 Investment Fund Cor	tinuous Disclosure and the comp	anion policy to IVI 81-106.			
✓ Issuer (other than an investment fund)					
	estment fund)				
Underwriter					
ITEM 3 - ISSUER NAME AND C	THER IDENTIFIERS				
Provide the following information about	the issuer, or if the issuer is an in	vestment fund, about the fund.			
Full legal nam	e Antrim Balanced Mortg	age Fund Ltd.			
Previous full legal name					
If the issuer's name changed in	the last 12 months, provide most	recent previous legal name.			
Websit	e www.antriminvestment	s.com (if applicabl	e)		
If the issuer has a legal entity identifier, provide below. Refer to Part B of the Instructions for the definition of "legal entity identifier".					
Legal entity identifier					
If two or more issuers distributed a single	e security, provide the full legal no	ame(s) of the co-issuer(s) other th	an the issuer named above.		
Full legal name(s) of co-issuer(s	3)	(if applicabl	e)		
ITEM 4 - UNDERWRITER INFOR	MATION				
If an underwriter is completing the repor	t, provide the underwriter's full le	gal name and firm NRD number.			
Full legal name					
Firm NRD number	m NRD number (if applicable)				
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.					
Street address					
Municipality		Province/State			
Country		Postal code/Zip code			
Telephone number		Website		(if applicable)	

If the issuer is an investment fund, do not complete item 5. Proceed to Item 6. a) Primary industry	Item 5 - Issuer Information
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	If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.
AlcS industry code	a) Primary industry
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	
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 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 Municipality Postal code/Zip code Country Telephone number e) Date of formation and financial year-end Date of formation Financial year-end Province/State Date of formation and financial year-end MMM 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.	NAICS industry code 5 2 2 9 9
Is the issuer does not have SEDAR profile complete item 5(d) - (h). d) Head office address Street address Municipality Country Date of formation and financial year-end Date of formation and financial year-end Date of formation The province/State	mining industry. Select the category that best describes the issuer's stage of operations.
Mortgages	
Cryptoassets b) Number of employees Number of employees:	
Number of employees:	
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 Municipality Country Postal code/Zip code Telephone number e) Date of formation and financial year-end Date of formation The postal year-end Pinancial year-end 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.	b) Number of employees
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 Municipality Country Postal code/Zip code Telephone number e) Date of formation and financial year-end Date of formation and financial year-end 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.	Number of employees: ✓ 0 - 49 ☐ 50 - 99 ☐ 100 - 499 ☐ 500 or more
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). Head office address Province/State Postal code/Zip code P	c) SEDAR profile number
If the issuer does not have SEDAR profile complete item 5(d) - (h). d) Head office address Street address Municipality Country Postal code/Zip code Telephone number e) Date of formation and financial year-end Date of formation Financial year-end MM DD Financial year-end 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.	Does the issuer have a SEDAR profile?
Street address Municipality Country Postal code/Zip code Telephone number e) Date of formation and financial year-end Date of formation The postal code/Zip code Telephone number Financial year-end 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.	No ✓ Yes If yes, provide SEDAR profile number 0 0 0 3 8 5 6 8
Street address Province/State Postal code/Zip code Country Telephone number e) Date of formation and financial year-end Date of formation Financial year-end 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.	
Municipality Country Telephone number Date of formation and financial year-end The phone number Date of formation Telephone number Financial year-end MMM DD The phone number Financial year-end MMM DD The phone number The	d) Head office address
Country Telephone number e) Date of formation and financial year-end Date of formation YYYY MM DD Financial year-end 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.	Street address Province/State
e) Date of formation and financial year-end Date of formation Financial year-end 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.	Municipality Postal code/Zip code
Date of formation YYYY MM DD Financial year-end 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.	Country Telephone number
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.	e) Date of formation and financial year-end
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.	
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.	f) Reporting issuer status
	Is the issuer a reporting issuer in any jurisdication of Canada? No Yes
AII AB BC MB NB NL NT	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	NS NU ON PE QC SK YT
g) Public listing status	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	Exchange name
h) Size of issuer's assets	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
\$100M to under \$500M	☐ \$500M to under \$1B	\$1B 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 mand	ager 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	it most accurately identifies the issuer (select only one) .
Money market	☐ Equity ☐ Fixed income ☐ Balanced
Alternative strate	gies Cryptoasset Other (describe)
Indicate whether one or bot	h of the following apply to the investment fund .
Invests primarily in	n other investment fund issuers
☐ Is a UCITs Fund¹	
	tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union of 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 forma	tion Financial year-end 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
If yes, select the jurisdictions	s of Canada in which the investment fund is a reporting issuer.
AII	AB BC MB NB NL NT
□ NS □	NU ON PE QC SK T
e) Public listing status	s of the investment fund
If the investment fund has a	CUSIP number, provide below (first 6 digits only)
	CUSIP number
	blicly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the oot a trading facility such as, for example, an automated trading system.
Exchange on	
-	AV) of the investment fund
	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 S500M to under \$1B S1B or over Date of NAV calculation:
	YYYY MM DD

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.

١.	_	
a)) Currency	,
u	, Cultility	

Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.

✓ Canadian dollar US dollar Euro Other (describe)

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 date 2022 01 27

YYYY MM DD

End date 2022 02 03

c) Detailed purchaser information

Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.

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.

						Canadian \$			
S	ecuri code	,	CUSIP number (if applicable)	Description of security	Number of securities	Single or lowest price	Highest price	Total amount	
Р	R	S		Class A Preferred Non-Voting Shares	6,100.00	1.0000		6,100.00	
Р	R	S		Class B Series 'B' Preferred Non- Voting Shares	1,909,122.00	1.0000		1,909,122.00	
Р	R	S		Class B Series 'C' Preferred Non- Voting Shares	4,293,118.00	1.0000		4,293,118.00	

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.

exc	nvertib hange curity o	able	nderlyi curity c	•	Exercise price (Canadian \$)		Expiry date (YYYY- MM-DD)	Conversion ratio	Describe other items (if applicable)
					Lowest	Highest			

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 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 ² purchasers	Total amount (Canadian \$)
Alberta	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	2	31,000.00
British Columbia	NI 45-106 2.3 [Accredited investor]	14	3,446,580.00
British Columbia	NI 45-106 2.9(1) [Offering memorandum] (BC, NL)	33	1,328,222.00
Ontario	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	6	238,000.00

Ontario	NI 45-106 2.3 [Accredited investor]	3	504,748.00	
Québec	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	9	136,750.00	
Manitoba	Manitoba NI 45-106 2.3 [Accredited investor] 1			
	Total dollar amount of se	curities distributed	6,208,340.00	
	Total number of unique purchasers ² b	68		

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one 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. 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)
1.	Offering Memorandum	2021-10-20	Υ	2021-10-20

^{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.

Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated. Indicate whether any compensation was paid, or will be paid, in connection with the distribution.	ITEM 8 - COMPENSATION INFORMATION						
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.							
	Indicate whether any compensation was paid, or will be paid, in connection with the distribution.						
No ✓ Yes If yes, indicate number of persons compensated. 8	No ✓ Yes If yes, indicate number of persons compensated. 8						

a) Name of person compe	nsated and regis	tration status								
Indicate whether the person com	pensated is a registr	rant.		☐ No	[✓ Ye	S			
If the person compensated is an i	ndividual, provide ti	he name of the	individ	dual.						
Full legal name of individ	dual									
	F	amily name			First give	en name		Secondary	given names	
If the person compensated is not	an individual, provi	de the following	g infori	mation.						
Full legal name o	of non-individual	iA Private We	ealth I	nc./iA Ge	stion priv	ée de p	atrimoine			
Fin	m NRD number	1 5	4	0	0		(if ap	plicable)		
Indicate whether the person com	pensated facilitated	the distribution	throu	ıgh a fundir	g portal o	r an inte	ernet-based	portal.	No ✓] Yes
b) Business contact inform	nation									
If a firm NRD number is not prov	ided in Item 8 (a), p	rovide the busir	ness co	ontact infori	nation of t	the pers	on being co	mpensated.		
Street address										
Municipality						Provi	nce/State			
Country					Post	al code	e/Zip code			
Email address					Te	elephor	ne number			
c) Relationship to issuer o	r investment fund	l 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. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)										
Director or officer of the	e investment fund o	r investment fu	ınd ma	anager	— Fmi	nlovee o	of the issue	r or investment fur	nd manager	
✓ None of the above				ago.		p.0,000			a manago.	
d) Compensation details	un maid au ta ba mai	d to the newson	idonti	fied in Itams	0(a) in an	n n a ati a u	a with the d	istribution Drovids	all amount	a in
Provide details of all compensation Canadian dollars. Include cash co- incidental to the distribution, such allocation arrangements with the	mmissions, securitie n as clerical, printing	es-based compe g, legal or accou	nsatio Inting	n, gifts, disc services. An	ounts or o issuer is r	ther con not requ	npensation. ired to ask j	Do not report pay	ments for se	ervices
Cash commissions paid	d 6	62.45				Sec	urity code 1	Security code 2	Security co	ide 3
Value of all securities			c	Security cod	loc	000		Coodiny sous 2	Coodiny of	
distributed as compensation				Security Co.	162					
	rms of warrants, op		J							
Other compensation ⁵			cribe							
Total compensation paid	6	52.45								
✓ Check box if the pers	son will or may rece	ive any deferre	ed com	npensation	(describe	the term	ns below)			
IA Private Wealth In Voting Shares, 1% Voting Shares.)-
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire add ⁵ Do not include deferred compe	er. Indicate the secu ditional securities of	rity codes for a								er

a) Name of person compe	ensated and regis	stration statu	ıs							
Indicate whether the person com	pensated is a regist	rant.		☐ No	Į,	✓ Yes				
If the person compensated is an	individual, provide i	the name of th	ne indivi	dual.						
Full legal name of individual	dual									
		Family name			First give	n name		Secondary	given names	
If the person compensated is not	an individual, prov	ide the follow	ing infor	mation.						
Full legal name of	of non-individual	Canaccord	Genuit	ty Corp./Co	orporation	Canac	cord Ger	nuity		
Fir	m NRD number	9 0	0				(if app	olicable)		
Indicate whether the person com	pensated facilitated	the distributi	on throu	ıgh a fundin	g portal or	an interr	— net-based	portal.	No ✓] Yes
b) Business contact inform	nation									
If a firm NRD number is not prov	rided in Item 8 (a), p	provide the bu	siness co	ontact inform	nation of th	he person	being co	mpensated.		
Street address										
Municipality						Provinc	ce/State			
Country					Posta	al code/z	Zip code			
Email address					Tel	lephone	number			
c) Relationship to issuer of	r investment fun	d 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. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)										
Director or officer of th	e investment fund o	or investment	fund ma	anager	☐ Emp	loyee of	the issuer	or investment fur	ıd manager	
✓ None of the above										
d) Compensation details										
Provide details of all compensation Canadian dollars. Include cash continuities incidental to the distribution, such allocation arrangements with the	mmissions, securiti h as clerical, printin directors, officers o	es-based com _l g, legal or acc or employees c	pensatio ounting	n, gifts, disc services. An	ounts or ot issuer is n	her comp ot require	ensation. ed to ask f	Do not report pay	ments for se	rvices
Cash commissions paid	1	97.26				Securi	ty code 1	Security code 2	Security co	de 3
Value of all securities distributed as compensation			9	Security cod	es					
Describe te	rms of warrants, or	otions or othe	rights							
Other compensation	5	De	escribe							
Total compensation paid	d 19	97.26								
✓ Check box if the pers	son will or may reco	eive any defe	rred con	npensation	describe t	he terms	below)			
Canaccord Genuity Non-Voting Shares Non-Voting Shares	, 1% on Class B									
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire add ⁵ Do not include deferred compe	er. Indicate the secu ditional securities o	urity codes foi								er

a) Name of person comper	sated and regist	ration stat	us								
Indicate whether the person comp	ensated is a registr	ant.		☐ No		√] Yes				
If the person compensated is an in	dividual, provide th	ne name of	the indivi	dual.							
Full legal name of individe	ual										
	F	amily name			Firs	t given	name		Secondary	given names	;
If the person compensated is not a	n individual, provid	de the follov	ving infor	mation.							
Full legal name of	non-individual	NATIONA	L BANK	FINANC	IAL INC	C./FIN	ANCIE	ÈRE BAN	IQUE NATIONA	LE INC.	
Firm	NRD number	1 9	6	0				(if app	olicable)		
Indicate whether the person comp	ensated facilitated	the distribu	tion thro	ıgh a fund	ing port	tal or a	ın inter	— net-based	portal.	No ✓	Yes
b) Business contact information	ation										
If a firm NRD number is not provid	led in Item 8 (a), pr	rovide the b	usiness c	ontact info	rmation	of the	e persor	n being co	mpensated.		
Street address											
Municipality						F	Provin	ce/State			
Country					P	Postal	code/2	Zip code			
Email address				j		Tele	phone	number			
c) Relationship to issuer or	investment fund	manager		J							
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.											
Connect with the issuer	or investment fund	manager			Ш	insidei	r or the	issuer (or	ther than an inves	ment runa;)
Director or officer of the	investment fund o	r investmer	t fund ma	anager		Emplo	yee of	the issuer	r or investment fur	d managei	r
✓ None of the above											
d) Compensation details											
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the c	nmissions, securitie as clerical, printing lirectors, officers or	s-based con , legal or ac employees	npensatio counting	n, gifts, di: services. A	scounts An issuei	or othe r is not	er comp require	oensation. ed to ask f	Do not report pay	ments for s	ervices
Cash commissions paid		4.24					Secur	ity code 1	Security code 2	Security c	ode 3
Value of all securities distributed as compensation ⁴			;	Security co	odes						
·	ns of warrants, opt	ions or oth	er rights								
Other compensation ⁵			escribe								
Total compensation paid		4.24									
✓ Check box if the person	n will or may rece	ive any def	erred con	npensatior	n (descr	ribe the	e terms	below)			
National Bank Finan Non-Voting Shares, Non-Voting Shares.											red
⁴ Provide the aggregate value of a additional securities of the issuer rights exercisable to acquire addi ⁵ Do not include deferred compen	Indicate the secutional securities of	rity codes fo									er

a) Name of person compe	ensated and regist	ration statu	s								
Indicate whether the person com	pensated is a registro	ant.		☐ No		✓ Y	es				
If the person compensated is an	individual, provide th	e name of th	e individ	dual.							
Full legal name of individual	dual										
	F	amily name			First g	iven nam	ie	I	Secondary g	iven names	
If the person compensated is not	an individual, provid	le the followii	ng infor	mation.							
Full legal name of	of non-individual	PI Financial	Corp.	/Corporat	ion Fina	ncière	PI				
Fir	m NRD number	5 2	9	0			(if	applicab	ole)		
Indicate whether the person com	ppensated facilitated	the distribution	on throu	ıgh a fundi	ng portal	or an in	nternet-bas	sed porto	al.	No ✓	Yes
b) Business contact inform	nation										
If a firm NRD number is not prov	vided in Item 8 (a), pr	ovide the bus	siness co	ontact infor	mation o	f the per	rson being	comper	nsated.		
Street address											
Municipality						Pro	vince/Sta	ite			
Country					Pos	stal cod	de/Zip co	de			
Email address					7	elepho	one numb	oer			
c) Relationship to issuer of	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. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager											
✓ None of the above			iana me	anagoi		p.oyee		uoi oi ii	.voamont run	z managor	
d) Compensation details											
Provide details of all compensation Canadian dollars. Include cash continuity in the distribution, such allocation arrangements with the	ommissions, securities h as clerical, printing, e directors, officers or	s-based comp legal or acco employees of	ensatio ounting	n, gifts, dis services. Ai	counts or n issuer is	other co	ompensati uired to a	on. Do n	ot report payr	ments for se	ervices
Cash commissions paid	u	6.58				Se	curity code	1 Se	curity code 2	Security co	ode 3
Value of all securities distributed as compensation			8	Security co	des						
Describe te	rms of warrants, opt	ions or other	rights								
Other compensation	5	De	scribe								
Total compensation paid	d	6.58									
✓ Check box if the pers	son will or may recei	ve any defer	red com	npensation	(describe	e the ter	rms below)			
PI Financial Corp. Shares, 1% on Cla Shares.											oting
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire add ⁵ Do not include deferred compe	er. Indicate the secui Iditional securities of	rity codes for									er

a) Name of person compe	ensated and regis	tration status								
Indicate whether the person com	npensated is a registi	rant.	□ No)	✓ Ye	S				
If the person compensated is an	individual, provide t	he name of the in	ndividual.							
Full legal name of indivi	dual									
	i i	amily name		First gi	ven name		Secondary (jiven names		
If the person compensated is not	t an individual, provi	de the following i	information.							
Full legal name of	of non-individual	FIDELITY CLE	ARING CA	NADA UL	C / COM	//PENSATI	ON FIDELITY C	ANADA		
Fir	rm NRD number	2 8	8 8	0		(if app	olicable)			
Indicate whether the person com	npensated facilitated	the distribution t	hrough a fun	ding portal	or an inte	ernet-based	portal.	No 🗸	Yes	
b) Business contact inform	nation									
If a firm NRD number is not prov	vided in Item 8 (a), p	rovide the busine	ss contact inf	ormation of	f the perso	on being cor	npensated.			
Street address										
Municipality					Provi	nce/State				
Country				Pos	stal code	/Zip code				
Email address				Т	elephon	e number				
c) Relationship to issuer of	or investment fund	d 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.										
Connect with the issue	er or investment fan	u manager			sidel of th	ie issuei (oi	nei inan an invesi	ment fund)		
Director or officer of th	e investment fund o	r investment fun	d manager	En	nployee c	of the issuer	or investment fun	d manager		
✓ None of the above										
d) Compensation details										
Provide details of all compensation Canadian dollars. Include cash continuities incidental to the distribution, such allocation arrangements with the	ommissions, securitien h as clerical, printing e directors, officers of	es-based compens g, legal or accoun r employees of a i	sation, gifts, a ting services.	iscounts or An issuer is	other con not requi	npensation. ired to ask fo	Do not report payı	ments for servi	ices	
Cash commissions pai	a	0.82			Secu	urity code 1	Security code 2	Security code	3	
Value of all securities distributed as compensation	·		Security of	odes						
Describe te	erms of warrants, op	tions or other rig	hts							
Other compensation	5	Descri	ibe							
Total compensation pai	d	0.82								
✓ Check box if the per	son will or may rece	eive any deferred	compensation	n (describe	the term	ns below)				
Fidelity Clearing Control Non-Voting Shares	s, 1% on Class B								∌d	
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire ad ⁵ Do not include deferred compe	er. Indicate the secu Iditional securities of	rity codes for all								

a) Name of person compe	nsated and regis	tration s	status										
Indicate whether the person comp	pensated is a regist	rant.			☐ No		√	Yes					
If the person compensated is an i	ndividual, provide t	he name	of the in	divid	dual.								
Full legal name of individ	lual												
		Family nar	me		I	First	given r	name		Secor	dary g	iven names	3
If the person compensated is not	an individual, prov	ide the fo	llowing i	nfori	mation.								
Full legal name o	f non-individual	Creden	itial Qtra	ade	Securitie	s Inc./\	√aleur	s Mobi	lieres C	redential C	trade	Inc.	
Firm	m NRD number	6	1	9	0				(if app	olicable)			
Indicate whether the person comp	pensated facilitated	the distr	ibution t	hrou	gh a fundi	ng port	al or ar	n interne	t-based	portal.		No 🔽	Yes
b) Business contact inform	nation												
If a firm NRD number is not prov	ided in Item 8 (a), p	provide th	e busine	ss co	ntact infor	mation	of the	person l	peing cor	mpensated.			
Street address													
Municipality							F	Province	e/State				
Country						Р	ostal o	code/Zi	p code				
Email address							Telep	ohone r	number				
c) Relationship to issuer of	r investment fund	d manag	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. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)													
_									,				
Director or officer of the	e investment fund (or investri	nent tund	a ma	inager	Ш'	=mpioy	ee or tr	e issuer	or investme	nt tunc	ı manage	ſ
✓ None of the above													
d) Compensation details													
Provide details of all compensatio Canadian dollars. Include cash co- incidental to the distribution, such allocation arrangements with the	mmissions, securition as clerical, printing directors, officers o	es-based g, legal or r employe	compens r accoun	ation ting :	n, gifts, dis services. Ai	counts o n issuer	or othe	r compe requirea	nsation. ' to ask fo	Do not repor	t payn	nents for s	ervices
Cash commissions paid	i (53.01						Security	code 1	Security co	de 2	Security of	ode 3
Value of all securities distributed as compensation				S	Security co	des							
Describe ter	ms of warrants, op	otions or o	other rigl	hts									
Other compensation ⁵	i		Descri	be									
Total compensation paid	1 (53.01											
✓ Check box if the pers	on will or may rece	eive any	deferred	com	pensation	(descri	be the	terms b	elow)				
Credential Qtrade S Preferred Non-Votin Preferred Non-Votin	ng Shares, 1% o												
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire add ⁵ Do not include deferred compet	r. Indicate the secu ditional securities o	ırity code	s for all										er

a) Name of person comp	ensated and regi	stration status									
Indicate whether the person cor	npensated is a regis	trant.	☐ No		✓ Yes						
If the person compensated is an	individual, provide	the name of the ind	ividual.								
Full legal name of indiv	idual										
		Family name	I	First give	en name		Secondary (jiven names			
If the person compensated is no	t an individual, pro	vide the following in	formation.								
Full legal name	of non-individual	RAYMOND JAN	IES LTD.								
F	irm NRD number	8 2	4 0			(if appl	icable)				
Indicate whether the person cor	mpensated facilitate	d the distribution thi	ough a fund	ling portal o	r an internet	t-based p	oortal.	No 🗸 Y	es/		
b) Business contact infor	mation										
If a firm NRD number is not pro	ovided in Item 8 (a),	provide the business	contact info	ormation of t	he person b	eing com	pensated.				
Street address											
Municipality					Province	/State					
Country				Posta	al code/Zip	code			Ī		
Email address				Te	lephone n	umber					
c) Relationship to issuer	or investment fur	nd manager									
the Instructions and the meanin	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. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)										
_		-		_		,		,			
☐ Director or officer of the □ None of the above	ie investinent iunu	or investment fund	manayei	☐t	noyee or the	e issuei (or investment fun	ı manayer			
d) Compensation details Provide details of all compensat	ion naid or to he no	aid to the person ide	ntified in Ita	m 8(a) in cou	anaction wit	h tha dis	tribution Provide	all amounts in			
Canadian dollars. Include cash of incidental to the distribution, sur allocation arrangements with the	commissions, securit ch as clerical, printi e directors, officers	ies-based compensa ng, legal or accountion or employees of a no	tion, gifts, di ng services. <i>i</i>	iscounts or o An issuer is n	ther compen not required	nsation. L to ask fo	Do not report payı	ments for service	ces		
Cash commissions pa		0.55			Security	code 1	Security code 2	Security code 3	3		
Value of all securitie distributed as compensatio	-		Security c	odes							
Describe t	erms of warrants, o	ptions or other right	s								
Other compensation	n ⁵	Describ	е								
Total compensation pa	id	0.55									
✓ Check box if the pe	rson will or may red	eive any deferred c	ompensatio	n (describe t	the terms be	elow)					
Raymond James Voting Shares, 19 Voting Shares.											
⁴ Provide the aggregate value of additional securities of the issu- rights exercisable to acquire act ⁵ Do not include deferred comp	ier. Indicate the sec dditional securities	curity codes for all se	ation, <u>exclud</u> ecurities dis	<u>ling</u> options, tributed as c	warrants or ompensatio	other rig n, <u>includ</u>	ghts exercisable t l <u>ing</u> options, warr	o acquire ants or other			

a) Name of person compen	sated and regis	tration	status									
Indicate whether the person comp	ensated is a regist	rant.			☐ No		\checkmark	Yes				
If the person compensated is an in	dividual, provide t	he name	e of the	individ	lual.							
Full legal name of individu	ıal											
		Family na	ame			First	given r	name		Secondary	given names	;
If the person compensated is not a	n individual, provi	ide the fo	ollowing	g infori	mation.							
Full legal name of	non-individual	RETH	INK AN	ND DI	VERSIFY	' SECI	JRITII	ES INC				
Firm	NRD number	4	7	2	5	0			(if app	olicable)		
Indicate whether the person comp	ensated facilitated	the dist	ribution	throu	gh a fundi	ng port	al or aı	n interne	et-based	portal.	No ✓	Yes
b) Business contact information	ation											
If a firm NRD number is not provid	led in Item 8 (a), p	orovide ti	he busir	ness co	ntact infor	mation	of the	person l	being cor	mpensated.		
Street address												
Municipality							F	Provinc	e/State			
Country						Р	ostal o	code/Zi	p code			
Email address							Telep	ohone r	number			
c) Relationship to issuer or	investment fund	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 o	or invest	ment fu	ind ma	nager	Ш '	Employ	ee of tr	ne issuer	or investment fur	d managei	r
✓ None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the o	nmissions, securitie as clerical, printing lirectors, officers o	es-based g, legal o r employ	compe or accou	nsatio Inting	n, gifts, dis services. A	counts o n issuer	or othe	r compe required	ensation. I to ask fo	Do not report pay	ments for s	ervices
Cash commissions paid		50.55						Security	code 1	Security code 2	Security c	ode 3
Value of all securities distributed as compensation ⁴				S	Security co	des						
·	ns of warrants, op	otions or	other ri	ights								
Other compensation ⁵			Desc	cribe								
Total compensation paid		50.55										
✓ Check box if the perso	n will or may rece	eive any	deferre	ed com	pensation	(descri	ibe the	terms b	pelow)			
Rethink & Diversify S Preferred Non-Votin Preferred Non-Votin	g Shares, 1% o											
⁴ Provide the aggregate value of a additional securities of the issuer rights exercisable to acquire addi ⁵ Do not include deferred compen	Indicate the secutional securities o	ırity cod	les for a	ensatio Il secu	n, <u>excludil</u> vrities distr	<u>ng</u> optic ibuted a	ons, wa as com	arrants d pensati	or other ri on, <u>inclu</u>	ights exercisable i ding options, warr	o acquire ants or oth	er

Ітем 9 - Directors, Execu	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	UER								
If the issuer is an investment fund	d, do not complete	Item 9. Procced to	Item 10.									
Indicate whether the issuer is any o	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 juris	sdiction of Canada											
Foreign public issuer												
Wholly owned subsidiary of	a reporting issuer in	n any jurisdiction of	Canada ⁶									
Provide nan	ne of reporting issue	er						7				
Wholly owned subsidiary of	a foreign public issu	uer ⁶						_				
Provide name of	foreign public issue	er						7				
Issuer distributing only eligil	ble foreian securities	and the distributio	n is to permitted clie	ents only ⁷				_				
_	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.											
⁶ 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. ⁷ 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 officer	s and promoters of	of the issuer										
Provide the following information for territory; otherwise state the country.						tate the p	province	or				
Organization or company name	Family name	First given name	Secondary given names	Business loca non-individu resident jurisdictio individu	ual or ail n of		onship to					
				Province or	country	D	0	Р				
	Granleese	William		British Columbi	а	✓						
	Granleese	William	R.	British Columbi	а	✓	✓					
	Worsnup	Christopher	Gavin	British Columbi	а	✓						
b) Promoter information												
If the promoter listed above is not an within Canada, state the province or												
Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual	Rela (select o	tionship one or bo						

Residential address of each 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.

Province or

country

D

0

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	ntrim Balanced Mortgage Fund Ltd.										
Full legal name	Granleese	ranleese William R.									
	Family name	First given name		Second	dary given n	ames					
Title	Portfolio Manager										
Telephone number	6045302301	Email address	will@a	intriminves	tments.co	om					
Signature	"William Granleese"	Date	202	2 02	04						
			YYY	/ MM	DD	-					

ITEM 11- CONTACT P	PERSON				
	ness contact information for this report, if different than t		3 , ,	regulator mo	ay contact with any questions
Same as individua	al 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.