Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 9543904

ITEM 1 - REPORT TYPE											
✓ New report											
Amended report	lf amei	nded, pro	vide f	iling date	e of r	eport	that is	being ame	ended) (YYYY-MM-DD)
ITEM 2 - PARTY CERTIFY	YING THI	E REPOR	Г								
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106.											
Investment fund issuer											
✓ Issuer (other than an investment fund)											
ITEM 3 - ISSUER NAME AND OTHER IDENTIFIERS											
Provide the following information								ut the fund.			
Full le	Full legal name Antrim Balanced Mortgage Fund Ltd.										
Previous full legal 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 is	dentifier <u>,</u> pr	ovide below	. Refer t	to Part B of	the l	nstructi	ons for t	the definition	of "legal enti	ty identifier".	
Legal entity	identifier										
If two or more issuers distribute	ed a single s	ecurity, pro	vide the	e full legal i	name	(s) of th	e co-issı	uer(s) other th	an the issuer	named above	2.
Full legal name(s) of co	-issuer(s)							(if applicabl	e)		
ITEM 4 - UNDERWRITER	R INFORM	IATION									
If an underwriter is completing	the report,	provide the	underw	riter's full l	legal i	name a	nd firm l	NRD number.			
Full legal name]
Firm NRD number							(if app	olicable)			
If the underwriter does not hav	e a firm NR	D number,	provide	the head o	ffice o	contact	informa	tion of the un	derwriter.		
Street address]
Municipality						Province/State]
Country					Ī	Pos	tal code	e/Zip code		1	
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 9 9										
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 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 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 issuer is an investment fund, provide the following information: a) Investment fund manager information Full legal name Furn NRD number 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 Country Province/State Country Telephone number Di Type of investment fund The of investment fund that most occurately identifies the issuer (select only one). Monicipality The of investment fund that most occurately identifies the issuer (select only one). Money market Poot of the following apply to the investment fund. Invests primarily in other investment fund issuers Balanced Alternative strategies Cryptoasset Other (describe) Understand for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment fund issuers in a strategion of the investment fund Indicative strategion of the following apply to the investment fund Indicative strategion of the following apply to the investment fund Indicative strategion of the investment fund Indicative intervestment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (LC) directives inter
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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
Street address Municipality Country Postal code/Zip code Telephone number Website (if applicable) b Type of investment fund Type of investment fund that most accurately identifies the issuer (select only one). Alternative strategies Cryptoasset Other (describe) Indicate whether one or both of the following apply to the investment fund. Investment fund that most mestment fund issuers Is a UCITS Fund' Undertaking for the Collective Investment fund issuers Is a UCITS Fund' Undertaking for the Collective Investment of Transferable Securities funds (UCITS Funds) are investment funds regulated by the European Union (EU) directive and objective Investment fund issuers Is a UCITS Fund' Undertaking for the Collective Investment of Transferable Securities funds (UCITS Funds) are investment funds regulated by the European Union (EU) directive and objective Investment fund issuers Is a UCITS Fund' Undertaking for the Collective Investment of Transferable Securities funds (UCITS Funds) are investment funds regulated by the European Union (EU) directive Investment of Transferable Securities funds (UCITS Funds) are investment funds regulated by the European Union (EU) directive Investment fund issuers Is a UCITS Fund' Under the investment fund issuers Is a UCITS Fund' VYYY MM DD Is the investment fund a reporting issuer in any jurisdication of Canada? NO Yes If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer. NI NI NI ON Pe QC SK YI It the investment fund as a CUSIP number, provide below (first 6 digits only) CUSIP number It the investment fund is seukite the name of the exchange on which the investment fund's
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CUSIP number
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

purcha connea	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.													
a) (Curr	ency												
Select	Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.													
V Ca	✓ Canadian dollar US dollar Euro Other (describe)													
b)	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 2021 06 30 End date 2021 07 08														
			St	art da	^e 2021	End da	^{ate} 20)21	07	08				
· · ·					YYYY	MM		YY	YY	MM	DD			
-		-	urchase									<u> </u>		
						ich purchas	ser and at	tach the schedule	to the o	comple	ted re	port.		
			ecurities											
								security basis. Refer to SIP number assianed					now to indicate the	
	security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.													
									Sin	alo or	-	Canadian S	5	
Secur cod			number plicable)		Description	on of security		Number of securities	lov	gle or west price	Higł	nest price	Total amount	
PR	s			Clas Sha	s A Preferr res	ed Non-Vo	oting	1,887,680.0	0	1.0000			1,887,680.00	
P R	s				s B Series ng Shares	'B' Preferr	ed Non-	2,549,109.0	0	1.0000)		2,549,109.00	
P R	P R S Class B Series 'C' Preferred Non- Voting Shares 6,993,479.0						0	1.0000)		6,993,479.00			
e) I	Deta	ails of I	rights an	d cor	vertible/exch	angeable s	securities							
								e price and expiry date rms for each convertib					exchangeable securities	
Conv excha		e / ble	Underlyin	g	Exer	cise price		Expiry date	Conversion					
secu	rity co	ode	security co	de	Lowest	nadian \$) Highe	est	(YYYY- MM-DD)				Describe other items (if applicable)		
f) S	Sumi	mary c	of the dis	tribut	ion by jurisdi	ction and e	xemption							
purcho distrib This to purcho jurisdi	 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. 													
		Provinc				Exemp	otion relied or	1		r of uniqu chasers	e ^{2ġ}	Total a	mount (Canadian \$)	
	Briti		lumbia		NI 45-106	2.3 [Accre	dited inve	estor]			12		5,072,485.00	
	Briti	sh Co	olumbia		NI 45-106 2 NL)	2.9(1) [Off	ering me	morandum] (BC,			37		3,033,544.00	
		Onta	rio		, NI 45-106	2.3 [Accre	dited inve	estor]			4		506,939.00	
		Onta	rio		NI 45-106 2 (AB, SK, O			nemorandum]			11		318,500.00	
											1			

Manitoba	NI 45-106 2.3 [Accredited investor]	1	1,584,800.00
Québec	NI 45-106 2.3 [Accredited investor]	1	149,000.00
Alberta	NI 45-106 2.3 [Accredited investor]	1	750,000.00
Alberta	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	1	15,000.00
	curities distributed	11,430,268.00	
	Total number of unique purchasers ^{2b}	68	

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

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

g) Net proceeds to the investment fund by jurisdiction

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

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

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

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

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

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

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)
1. Offering Memorandum	2020-10-19	Y	2020-10-23

ITEM 8 - COMPENSATION	INFORMATION
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•		(as defined in NI 45-106) to whom the issuer directly provides, or v nal copies of this page if more than one person was, or will be		
Indicate wheth	ner any compensation	was paid, or will be paid, in connection with the distribution.		
No No	✓ Yes	If yes, indicate number of persons compensated.	6	

a) Name of person comp	ensated and regis	stration	status												
Indicate whether the person co	npensated is a regist	trant.			🗌 No		\checkmark	Yes							
If the person compensated is an individual, provide the name of the individual.															
Full legal name of individual															
Family name First given name Secondary given names															
If the person compensated is not an individual, provide the following information.															
Full legal name of non-individual PI Financial Corp.															
Firm NRD number 5 2 9 0 (if applicable)															
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.															
b) Business contact infor	mation														
If a firm NRD number is not pro	ovided in Item 8 (a), j	provide t	the busir	ness col	ntact info	mation	of the	person	being	сотр	oensated.				
Street address															
Municipality							F	Provinc	ce/Sta	te					
Country						Ρ	ostal o	code/Z	ip coo	de					
Email address							Telep	hone	numb	er					
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. 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															
d) Compensation details	• • • • • •	• • • •		· /	·	0();		<i>.</i> .	·	1. 1		<u> </u>			
Provide details of all compensat Canadian dollars. Include cash o incidental to the distribution, su allocation arrangements with th	ommissions, securiti ch as clerical, printin	es-based g, legal	d compei or accou	nsatior Inting s	n, gifts, dis services. A	counts n issuer	or othe r is not i	r comp require	ensatio d to as	on. Do	o not repo	ort payı	ments f	or ser	vices
Cash commissions pa		19.18	yees of a	111011	natitudat	compe		by the t	55007.						
		10.10						Securit	y code	1	Security c	ode 2	Securi	ity coc	de 3
Value of all securitie distributed as compensatio	-			S	ecurity co	des									
Describe t	erms of warrants, or	otions or	r other ri	ghts											
Other compensatio	n ⁵		Desc	cribe											
Total compensation pa	id 2	19.18													
Check box if the pe	rson will or may rec	eive any	deferre	d com	pensation	(descr	ibe the	terms	below))					
PI Financial Corp. Shares, 1% on CI Shares.															ing
⁴ Provide the aggregate value of additional securities of the issurights exercisable to acquire an ⁵ Do not include deferred comp	er. Indicate the sec dditional securities d	urity cod	les for a												r

a) Name of person comp	ensated and regis	stration	status											
Indicate whether the person compensated is a registrant. No Ves														
If the person compensated is an individual, provide the name of the individual.														
Full legal name of individual														
Family name First given name Secondary given names														
If the person compensated is not an individual, provide the following information.														
Full legal name of non-individual Raymond James Ltd.														
Firm NRD number 8 2 4 0 (if applicable)														
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.														
b) Business contact information														
If a firm NRD number is not pro	ovided in Item 8 (a), p	orovide t	the busin	iess co	ntact info	mation	of the	person l	being con	npensated.				
Street address														
Municipality	Municipality Province/State													
Country						Ρ	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 "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 /0	n the purp		-	-		ner than an	invest	ment fu	nd)	
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														
d) Compensation details														
Provide details of all compensat Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with th	commissions, securiti ch as clerical, printin	es-based g, legal (d comper or accou	nsatior nting s	n, gifts, dis services. A	counts n issuer	or othei • is not i	r compe required	nsation. L to ask fo	Do not repo	ort payn	nents fo	or servi	ces
Cash commissions pa		0.47								O a avaita a	- 1- 0	0		0
Value of all securitie							-	Security	code 1	Security c	ode∠	Securit	y code	3
distributed as compensatio				S	Security co	des								
Describe t	erms of warrants, or	otions or	r other rig	ghts										
Other compensatio	n ⁵		Desc	ribe										
Total compensation pa	iid	0.47												
Check box if the pe	erson will or may rec	eive any	/ deferre	d com	pensatior	(descr	ibe the	terms b	elow)					
	Ltd. will receive an % on Class B Serie													
⁴ Provide the aggregate value of additional securities of the issu- rights exercisable to acquire a ⁵ Do not include deferred comp	uer. Indicate the secu dditional securities c	urity coa	les for al											

a) Name of person compensate	ed and registration	on status													
Indicate whether the person compensation	ted is a registrant.			🗌 No		\checkmark	Yes								
If the person compensated is an indivia	ual, provide the no	ime of the	individ	ual.											
Full legal name of individual															
	Family	name			First	t given n	ame				Sec	ondary	given n	ames	
If the person compensated is not an inc	lividual, provide th	e following	j inforn	nation.											
Full legal name of non	-individual Car	accord G	enuity	/ Corp.											
Firm NR	D number 9	0	0					((if app	plica	ble)				
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. 🗌 No 🗹 Yes															
b) Business contact information															
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.															
Street address															
Municipality						Р	Provin	ce/S	State						
Country	buntry				Р	ostal c	code/2	Zip o	code	Ē					
Email address						Telep	hone	nun	nber	Γ					
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.															
Director or officer of the invest	stment fund or inv	estment fu	nd mai	nager		Employ	vee of	the i	ssuer	r or i	ovestr	ent fur	nd mar	nader	
 ✓ None of the above 				age:										go.	
d) Compensation details															
Provide details of all compensation paid Canadian dollars. Include cash commiss incidental to the distribution, such as clu allocation arrangements with the direct	sions, securities-ba erical, printing, leg	sed compe al or accou	nsation Inting s	n, gifts, dis ervices. Al	counts o n issuer	or othei ˈis not ı	r comp require	oenso ed to	ation. ask f	Do	not rep	ort pay	ments	for se	ervices
Cash commissions paid	274.33	3					Securi	ty co	de 1	S	ecurity of	code 2	Secu	irity co	ode 3
Value of all securities distributed as compensation ⁴			S	ecurity co	des										
Describe terms of	warrants, options	 or other ri	ghts												
Other compensation ⁵		Desc	cribe												
Total compensation paid	274.33	3	l												
Check box if the person wi	Il or may receive a	⊐ iny deferre	d com	pensation	(descri	ibe the	terms	belo	ow)						
Canaccord Genuity Corp. 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.															
⁴ Provide the aggregate value of all se additional securities of the issuer. Indi- rights exercisable to acquire additional ⁵ Do not include deferred compensational	icate the security of I securities of the	odes for a													er

a) Name of person compe	ensated and regis	stration	status													
Indicate whether the person com	ppensated is a regist	rant.			🗌 No		\checkmark	Yes								
If the person compensated is an	individual, provide	the nam	e of the ir	ndivid	lual.											
Full legal name of indivi	dual															
	Family name First given name Secondary given names															
If the person compensated is not an individual, provide the following information.																
Full legal name of	of non-individual	Fidelit	y Clearir	ng Ca	anada Ul	C										
Fir	m NRD number	2	8	8	8	0			(if app	licable	e)				
Indicate whether the person com	pensated facilitated	l the dist	tribution t	throug	gh a fundi	ng porte	al or ar	n interi	net-b	ased p	portal.] No	\checkmark] Yes
b) Business contact inform	nation															
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.																
Street address																
Municipality							P	Provin	ce/S	state						
Country						Ρ	ostal o	code/2	Zip c	ode						
Email address							Telep	hone	num	nber						
c) Relationship to issuer or investment fund manager																
the Instructions and the meaning	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		u mana	gei			L '	Insider	orthe	1550			an an	Invest	menti	unu)	
Director or officer of th	e investment fund o	or invest	ment fun	d mai	nager		Employ	vee of	the is	ssuer	or inv	estm	ent fun	d man	ager	
✓ None of the above																
d) Compensation details																
Provide details of all compensation Canadian dollars. Include cash co incidental to the distribution, succ allocation arrangements with the	ommissions, securiti h as clerical, printin	es-based g, legal (compen or accoun	satior nting s	n, gifts, dis services. Ai	counts o n issuer	or othe is not i	r comp require	ensa ed to	ition. I ask fo	Do noi	t repo	ort payı	ments ;	for se	ervices
Cash commissions pai	d	34.32						Securi	tv coo	de 1	Secu	uritv c	ode 2	Secu	rity co	de 3
Value of all securities	s [6	ecurity co	doo	- F		.,						,	
distributed as compensatior	l ⁴			3		ues										
Describe te	erms of warrants, or	otions or	other rig	hts												
Other compensation	5		Descr	ibe												
Total compensation pai	d	34.32														
Check box if the per	son will or may rec	eive any	deferred	l com	pensation	(descri	ibe the	terms	belo	w)						
Fidelity Clearing Canada ULC 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.																
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire ad ⁵ Do not include deferred competing ⁵ Do not include deferred competing ⁵ Do	er. Indicate the secu ditional securities d	urity coa	les for all													er

a) Name of person compensa	ted and registrat	ion status												
Indicate whether the person compens	ated is a registrant			🗌 No		\checkmark	Yes							
If the person compensated is an indiv	idual, provide the r	ame of the	individ	ual.										
Full legal name of individual														
Family name First given name Secondary given names														
If the person compensated is not an i	ndividual, provide t	he following	g inforn	nation.										
Full legal name of no	n-individual Na	tional Ban	ık Fina	ncial Inc										
Firm N	RD number	I 9	6	0				(if a	pplica	ble)				
Indicate whether the person compens	ated facilitated the	distribution	n throug	gh a fundi	ng port	al or ar	n intern	et-base	ed por	tal.] No	\checkmark	Yes
b) Business contact information														
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.														
Street address													-	
Municipality				Province/State										
Country	Country				Р	ostal c	code/Z	ip cod	e					
Email address						Telep	hone r	numbe	er					
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. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)														
Director or officer of the inv	estment fund or in	vestment fu	ind mar	nager		Employ	vee of th	ne issu	er or i	investm	ent fun	id man	ager	
None of the above				-									-	
d) Compensation details														
Provide details of all compensation pa Canadian dollars. Include cash commi incidental to the distribution, such as allocation arrangements with the dire	ssions, securities-b clerical, printing, le ctors, officers or em	ased compe gal or accou ployees of a	nsation Inting s	n, gifts, dis ervices. A	counts o n issuer	or othei is not i	r compe required	ensatioi 1 to ask	n. Do	not repo	ort payı	ments (for se	rvices
Cash commissions paid	6.5	55					Security	/ code 1	S	ecurity c	ode 2	Secu	rity co	de 3
Value of all securities distributed as compensation ⁴			S	ecurity co	des									
· _	of warrants, option	 s or other ri	ights											
Other compensation ⁵		Dese	cribe											
Total compensation paid	6.5	5	L											
✓ Check box if the person v	vill or may receive	any deferre	ed com	pensation	(descri	ibe the	terms I	oelow)						
National Bank Financial Inc. 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.														
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. ⁵ Do not include deferred compensation.														

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 i	ndivid	ual.									
Full legal name of indiv	vidual													
	Family name First given name Secondary given names													
If the person compensated is not an individual, provide the following information.														
Full legal name	of non-individual	IA Priv	vate We	alth li	nc.									
F	irm NRD number	1	5	4	0	0			(if ap	plicable)				
Indicate whether the person co	Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No 🖌 Yes										Yes			
b) Business contact info	rmation													
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.														
Street address														
Municipality							F	Provinc	e/State	e				
Country						Ρ	ostal o	code/Z	ip code	e 🗌				
Email address	Email address Telephone number													
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.										2) of				
Connect with the issu	-			106 10	r the purp			-		n. other than ar	invest	ment fi	und)	
			-										,	
Director or officer of t	he investment fund	or invest	tment fur	nd mar	nager		Employ	ee of t	he issue	er or investm	ent fun	d mana	ıger	
✓ None of the above														
d) Compensation details														
Provide details of all compensation Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with th	commissions, securiti ch as clerical, printin	es-based g, legal (l comper or accoui	nsation nting s	n, gifts, dis ervices. A	counts n issuer	or othe r is not i	r compe require	ensation d to ask	. Do not rep	ort payr	nents fo	or serv	/ices
Cash commissions pa	aid	18.20					Г	Socurit	code 1	Security of	rodo 2	Securi	ty cod	0.3
Value of all securitie				-				Security		Security c		Securi		63
distributed as compensatio				S	ecurity co	des	L							
Describe	erms of warrants, op	otions or	other rig	ghts										
Other compensation	n⁵		Desc	ribe										
Total compensation pa	id	18.20												
Check box if the pe	erson will or may rec	eive any	deferred	d com	pensation	(descr	ibe the	terms	below)					
IA Private Wealth Inc. 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.														
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred comp	uer. Indicate the sec dditional securities o	urity coa	les for all											

ITEM 9 - DIRECTORS, EXECUTIVE OFFICERS AND PROMOTERS OF THE ISSUER										
If the issuer is an investment fund, do not complete Item 9. Procced 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										
Foreign public issuer										
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶										
Provide nar	me of reporting issue	er]		
Wholly owned subsidiary of a foreign public issuer ⁶										
Provide name of foreign public issuer										
Issuer distributing only eligi	ble foreign securitie	s and the distributio	n is to permitted clie	nts only ⁷				_		
If the issuer is at least one of the	above, do not com	plete Item 9(a) – (d	:). 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.										
\checkmark 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 fo territory; otherwise state the country						tate the j	province	or		
Organization or company name	Family name First given name		Secondary given names	Business loc non-individe resident jurisdictio individu	ual or ail n of	Relationship to issuer (select all that apply)				
				Province or country		D	0	Р		
	Granleese	William		British Columb	а	~	~			
	Granleese	William	R.	British Columb	a	~				
	Worsnup	Christopher	Gavin	British Columb	а	✓				
b) Promoter information										
If the promoter listed above is not ar within Canada, state the province or										
Organization or company name	Organization or company name Family name First given name names						to promoter th if applicable)			
				Province or country	D		C)		
c) Residential address of east	h individual									
 c) 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					u) una (D)	, and att	ach to t			

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											
	Family name	•	ames									
Title	Director											
Telephone number	6045302301	Email address	bill@antri	I@antriminvestments.com								
Signature	"William Granleese"	Date	2021	07	09							
			YYYY	MM	DD							

ITEM 11- CONTACT PERSON

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

Same as individual certifying the report

Full legal name				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.