Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 9308192

ITEM 1 - REPORT TYPE						
✓ New report						
☐ Amended report If ame	nded, provide filing date	of report that is bein	g ame	ended	(YYYY-MM-DD)	
ITEM 2 - PARTY CERTIFYING TH	E REPORT					
Indicate the party certifying the report (sel Instrument 81-106 Investment Fund Conti				estment fund, refer to sectio	n 1.1 of National	
☐ Investment fund issuer	naous Disclosure and the comp	amon policy to 141 or 100	•			
✓ Issuer (other than an investment of the sum of th	stment fund)					
Underwriter	······································					
ITEM 3 - ISSUER NAME AND OT	LIED IDENTIFIEDS					
Provide the following information about the		vastment fund, about the	fund			
Full legal name	·	·	јина.			
-	Antim Balancea Wortg					
Previous full legal name						
If the issuer's name changed in the last 12 months, provide most recent previous legal name.						
Website	www.antriminvestment	s.com (if ap	oplicable	e)		
If the issuer has a legal entity identifier. pr	ovide below. Refer to Part B of t	he Instructions for the def	finition c	of "legal entity identifier".		
Legal entity identifier						
If two or more issuers distributed a single s	security, provide the full legal no	nme(s) of the co-issuer(s) o	other the	an the issuer named above.		
Full legal name(s) of co-issuer(s) (if applicable)						
ITEM 4 - UNDERWRITER INFORM	MATION					
If an underwriter is completing the report,		gal name and firm NPD r	umbor			
Full legal name	provide the underwriter's fall te	gat name ana ן מיזוו איזיין מיזור	iumber.			
	Firm 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/	Į			
Country		Postal code/Zip	code			
Telephone number		We	ebsite		(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 Province/State Postal code/Zip code Country 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 2020 11 19

YYYY MM DD

End date 2020 11 26

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 \$	
	ecuri code	,	CUSIP number (if applicable)	I Description of security		Single or lowest price	Highest price	Total amount
Р	R	s		Class A Preferred Non-Voting Shares	114,552.00	1.0000		114,552.00
Р	R	s		Class B Series 'B' Preferred Non- Voting Shares	2,703,450.00	1.0000		2,703,450.00
Р	R	s		Class B Series 'C' Preferred Non- Voting Shares	3,947,407.00	1.0000		3,947,407.00

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.

Convertible / exchangeable security code	Underlyi security o	-		ise price adian \$)	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 ²⁸ purchasers	Total amount (Canadian \$)
British Columbia	NI 45-106 2.3 [Accredited investor]	9	1,770,803.00
British Columbia	NI 45-106 2.9(1) [Offering memorandum] (BC, NL)	36	2,826,822.00
Manitoba	NI 45-106 2.3 [Accredited investor]	1	882,700.00
Ontario	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	9	116,900.00

Ontario	NI 45-106 2.3 [Accredited investor]	4	525,184.00
Québec	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	3	85,000.00
Québec	NI 45-106 2.3 [Accredited investor]	6	558,000.00
	Total dollar amount of se	curities distributed	6,765,409.00
	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.

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	2020-10-19	Υ	2020-10-23

^{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.

ITEM 8 - COMPENSATION INFORMATION
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.
No ✓ Yes If yes, indicate number of persons compensated. 6

a) Name of person compe	ensated and regis	tration stat	us								
Indicate whether the person com	pensated is a registr	ant.		☐ No		√ \	Yes .				
If the person compensated is an	individual, provide ti	he name of t	he indivi	dual.							
Full legal name of individ	dual										
	F	amily name			First g	iven nan	me		Secondary	given names	
If the person compensated is not	an individual, provi	de the follow	ing infor	mation.							
Full legal name of	of non-individual	PI Financia	al Corp.								
Fir	m NRD number	5 2	9	0			(i	if appli	cable)		
Indicate whether the person com	pensated facilitated	the distribut	ion throu	ıgh a fund	ing portal	or an i	nternet-b	ased p	ortal.	No ✓	Yes
b) Business contact inform	nation										
If a firm NRD number is not prov	rided in Item 8 (a), p	rovide the bu	usiness co	ontact info	rmation o	f the pe	erson bein	ng com	pensated.		
Street address											
Municipality						Pro	ovince/S	tate			
Country					Po	stal co	de/Zip c	ode			
Email address					٦	Γeleph	one nun	nber			
c) Relationship to issuer of	r investment fund	l manager									
Indicate the person's relationship the Instructions and the meaning Connect with the issue	of "control" in section of "control" in section of investment fund	on 1.4 of NI d manager	45-106 f	for the purp	ooses of co	ompleti	ing this se	ection. er (othe	ning of "connectors than an investor investment fur	tment fund)	
None of the above	e investment fund o	i ilivesiileli	riuna me	ariagei	<u> </u>	прюуес	e or the is	ssuei o	i ilivesililetti tul	u manager	
d) Compensation details											
Provide details of all compensation Canadian dollars. Include cash continuidental to the distribution, such allocation arrangements with the	mmissions, securitien as clerical, printing directors, officers of	rs-based com n, legal or acc employees	npensatio counting	n, gifts, dis services. A	scounts or n issuer is	other c	compensa quired to	ition. D ask for	o not report pay	ments for se	ervices
Cash commissions paid	1	00.91				S	ecurity cod	de 1	Security code 2	Security co	ode 3
Value of all securities distributed as compensation			\$	Security co	odes						
Describe te	rms of warrants, op	tions or othe	er rights								
Other compensation	5	D	escribe								
Total compensation paid	d 20	0.91									
✓ Check box if the pers	son will or may rece	ive any defe	erred con	npensatior	describ	e the te	erms belo	w)			
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 secu ditional securities of	rity codes fo									er

a) Name of person compo	ensated and regis	tration	status										
Indicate whether the person con	npensated is a regist	rant.			No		\checkmark	Yes					
If the person compensated is an	individual, provide t	he name	of the inc	dividua	ıl.								
Full legal name of indivi	dual												
		Family na	me			First	given na	ame		Second	ary given	names	
If the person compensated is no	t an individual, prov	ide the fo	llowing ir	nforma	tion.								
Full legal name	of non-individual	Fidelity	Clearing	g Can	ada UL	.C							
Fi	rm NRD number	2	8	8	8	0			(if app	licable)			
Indicate whether the person con	npensated facilitated	the distr	ibution th	rough	a fundii	ng porta	l or an	internet	-based _l	oortal.	□ N	0 🗸	Yes
b) Business contact inform	mation												
If a firm NRD number is not pro	vided in Item 8 (a), p	rovide th	ne busines	s conta	act infor	mation (of the p	erson b	eing con	npensated.			
Street address													
Municipality							Р	rovince	/State				
Country						Po	stal c	ode/Zip	code				
Email address							Telep	hone n	umber				
c) Relationship to issuer	or investment fund	d manaç	ger										
Indicate the person's relationship the Instructions and the meaning. Connect with the issue	g of "control" in sect	ion 1.4 o	f NI 45-10			oses of c	comple	ting this	section.				(2) of
☐ Director or officer of the None of the above	e investment fund o	or investr	nent fund	mana	ger	E	mploy	ee of the	eissuer	or investmen	fund ma	nager	
d) Compensation details													
Provide details of all compensati Canadian dollars. Include cash co incidental to the distribution, suc allocation arrangements with the	ommissions, securitions of the commissions, securitions of the commissions of the commission of the commi	es-based g, legal o r employ	compensor compensor	ation, g ing ser	gifts, disc vices. Ar	counts o issuer i	r other is not r	comper equired	sation. to ask fo	Do not report	payment	s for sei	rvices
Cash commissions pai	la	7.80						Security of	code 1	Security code	2 Sec	curity cod	de 3
Value of all securitie distributed as compensation	~			Sec	urity co	des							
Describe to	erms of warrants, op	tions or	other righ	its									
Other compensation	15		Describ	oe _									
Total compensation pai	id	7.80											_
	rson will or may rece	eive any	deferred (compe	nsation	(describ	e the	terms be	elow)				
Fidelity Clearing C Non-Voting Share: Non-Voting Share:	s, 1% on Class B												red
⁴ Provide the aggregate value o additional securities of the issu- rights exercisable to acquire ad ⁵ Do not include deferred compe	er. Indicate the secu Iditional securities o	ırity code	es for all s										r

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	dividua	l.								
Full legal name of individ	dual												
		Family nar	me			First	given r	name		Seco	ndary gi	ven names	;
If the person compensated is not	an individual, prov	ide the fo	llowing ii	nforma	tion.								
Full legal name o	f non-individual	Raymo	nd Jame	es Ltd.									
Fin	m NRD number	8	2	4	0				(if app	olicable)			
Indicate whether the person comp	pensated facilitated	the distr	ibution th	rough	a fund	ing port	al or aı	n interne	et-based	portal.		No 🗸	Yes
b) Business contact inform	nation												
If a firm NRD number is not prov	ided in Item 8 (a), p	rovide th	ne busines	s conta	act info	rmation	of the	person l	peing coi	mpensated.			
Street address													
Municipality							F	Provinc	e/State				
Country						Р	ostal (code/Zi	p code				
Email address							Telep	ohone r	number				
c) Relationship to issuer o	r investment fund	d manag	ger										
Indicate the person's relationship the Instructions and the meaning Connect with the issue	of "control" in sect	ion 1.4 o	f NI 45-1			ooses of	compl	eting thi	s section				
_		-							,				
Director or officer of the	e investment iuna t	or investr	nent iund	mana	ger	Ш'	Employ	yee or tr	ie issuei	or investme	ent turic	manage	
✓ 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 o r employ	compens r account	ation, g ing ser	jifts, dis vices. A	counts on issuer	or othe	r compe required	nsation. ' to ask f	Do not repo	rt payn	nents for s	ervices
Cash commissions paid	d	14.70						Security	code 1	Security co	de 2	Security c	ode 3
Value of all securities distributed as compensation				Sec	urity co	odes							
Describe ter	rms of warrants, op	tions or	other righ	its									
Other compensation ⁵	5		Descri	oe _									
Total compensation paid	d 2	14.70											
✓ Check box if the pers	son will or may rece	eive any	deferred	compe	nsatior	(descri	ibe the	terms b	elow)				
Raymond James Lt Voting Shares, 1% Voting Shares.	td. will receive ar on Class B Serie	annual es 'B' Pr	l trailer f eferred	ee pai Non-V	d mon oting s	thly in Shares	the ar	mount o	of 1/2% Class B	on Class A Series 'C'	N Prefe Prefer	erred Nor red Non-	ì-
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire add ⁵ Do not include deferred compen	r. Indicate the secu ditional securities o	ırity code	es for all s										er

a) Name of person compe	ensated and regis	stration s	tatus								
Indicate whether the person com	pensated is a regist	rant.		☐ No		√ \	Yes				
If the person compensated is an	individual, provide i	the name	of the indiv	vidual.							
Full legal name of indivi	dual										
		Family nam	ne		First g	jiven nar	me		Secondary	given names	
If the person compensated is not	t an individual, prov	ide the fol	lowing info	ormation.							
Full legal name	of non-individual	Nationa	l Bank Fi	nancial Ind).						
Fi	m NRD number	1	9 6	6 0			(i	if appli	cable)		
Indicate whether the person com	pensated facilitated	the distri	bution thro	ough a fund	ing portal	l or an i	nternet-b	ased po	ortal.] No ✓	Yes
b) Business contact inform	mation										
If a firm NRD number is not pro	vided in Item 8 (a), p	provide the	e business	contact info	rmation c	of the pe	erson bein	ng comp	pensated.		
Street address											
Municipality						Pro	ovince/S	tate			
Country					Po	stal co	de/Zip c	ode			
Email address					-	Teleph	one num	nber			
c) Relationship to issuer of	or investment fund	d manag	er								
Indicate the person's relationship the Instructions and the meaning. Connect with the issue	g of "control" in sect	tion 1.4 of	NI 45-106		ooses of c	ompleti	ing this se	ection.	ning of "connector		
Director or officer of th	e investment fund o	or investm	ent fund n	nanager	☐ E	mploye	e of the is	ssuer o	r investment fur	ıd manager	
✓ None of the above				ŭ		. ,				J	
d) Compensation details											
Provide details of all compensations and compensations and compensations are considered as the compensation of the distribution, such allocation arrangements with the	ommissions, securiti h as clerical, printin e directors, officers o	es-based og g, legal or er employe	compensati accountin	ion, gifts, dis g services. A	scounts or In issuer is	other c s not red	compensa quired to	tion. D ask for	o not report pay	ments for se	ervices
Cash commissions pai	a	4.44				S	ecurity cod	de 1	Security code 2	Security co	ode 3
Value of all securities distributed as compensation	-			Security co	odes						
Describe te	erms of warrants, op	otions or c	ther rights	i							
Other compensation	5		Describe								
Total compensation pai	d	4.44									
✓ Check box if the per	son will or may reco	eive any d	leferred co	mpensatior	describ	e the te	erms belo	w)			
National Bank Fina Non-Voting Shares Non-Voting Shares	s, 1% on Class B										ed
⁴ Provide the aggregate value on additional securities of the issue rights exercisable to acquire an ⁵ Do not include deferred compe	er. Indicate the secu Iditional securities o	urity code:	s for all se								er

a) Name of person compe	ensated and regis	tration statu	ıs								
Indicate whether the person com	npensated is a registi	rant.		☐ No		√ Y	⁄es				
If the person compensated is an	individual, provide t	he name of th	ne indivi	dual.							
Full legal name of indivi	dual										
	i i	amily name			First g	jiven nan	ne		Secondary	given names	i
If the person compensated is not	t an individual, provi	de the followi	ng infor	mation.							
Full legal name of	of non-individual	Industrielle	Alliand	e Valeurs	Mobilie	eres Ind	C.				
Fir	rm NRD number	1 5	4	0	0			(if appl	icable)		
Indicate whether the person com	pensated facilitated	the distribution	on throu	ıgh a fundi	ng portal	l or an ii	nternet-l	based p	oortal.	No ✓	Yes
b) Business contact inform	nation										
If a firm NRD number is not prov	vided in Item 8 (a), p	rovide the bu	siness co	ontact infor	mation o	of the pe	erson bei	ng com	pensated.		
Street address											
Municipality						Pro	ovince/S	State			
Country					Po	stal co	de/Zip d	code			
Email address					-	Telepho	one nur	mber			
c) Relationship to issuer of	or investment fund	d manager		1							
Indicate the person's relationship the Instructions and the meaning Connect with the issue	g of "control" in sect	ion 1.4 of NI 4			oses of c	ompletii	ng this s	ection.	ning of "connecto		
Director or officer of th	e investment fund o	or investment	fund ma	anager	☐ E	mployee	e of the i	ssuer (or investment fun	d managei	r
✓ 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 comp g, legal or acco r employees o	pensatio ounting	n, gifts, dis services. A	counts or n issuer is	other c s not rec	compenso quired to	ation. E ask fo	Do not report pay	ments for s	ervices
Cash commissions pai	a	15.30				Se	ecurity co	de 1	Security code 2	Security c	ode 3
Value of all securities distributed as compensation	-		9	Security co	des						
·	erms of warrants, op	tions or other	rights								
Other compensation	5	De	scribe								
Total compensation pai	d 1	5.30									
✓ Check box if the per-	son will or may rece	eive any defer	red con	npensation	(describ	e the te	rms belo	ow)			
Industrielle Alliance Preferred Non-Voti Preferred Non-Voti	ing Shares, 1% o										s A
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	ırity codes for									er

a) Name of person compe	ensated and regis	tration s	tatus								
Indicate whether the person com	pensated is a regist	rant.		□ No)	√	Yes				
If the person compensated is an i	individual, provide t	he name	of the indi	ividual.							
Full legal name of individ	dual										
		Family nam	ne		First	t given n	ame		Secondary (given names	;
If the person compensated is not	an individual, provi	ide the fol	lowing inf	formation.							
Full legal name of	of non-individual	Markha	m Centre	e Financia	l Securi	ties Ind	D.				
Fir	m NRD number	6	1 (0 3	0			(if app	licable)		
Indicate whether the person com	pensated facilitated	the distri	bution thr	ough a fun	ding port	al or an	internet	-based p	oortal.	No [Yes
b) Business contact inform	nation										
If a firm NRD number is not prov	vided in Item 8 (a), p	rovide the	e business	contact inf	ormation	of the p	person be	eing con	npensated.		
Street address											
Municipality						Р	rovince	/State			
Country					Р	ostal c	ode/Zip	code		<u>, </u>	
Email address						Telep	hone nu	umber			
c) Relationship to issuer o	or investment fund	d manag	er								
Indicate the person's relationship the Instructions and the meaning Connect with the issue	g of "control" in sect	ion 1.4 of	NI 45-10		rposes of	comple	ting this	section.	aning of "connectener than an invest		
Director or officer of the	e investment fund o	or investm	nent fund	manager		Employ	ee of the	sissuer	or investment fun	d manager	r
✓ 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, securitie h as clerical, printing directors, officers o	es-based o g, legal or r employe	compensa accountir	tion, gifts, a ng services.	iscounts (An issuer	or other is not r	compen	sation. L to ask fo	Do not report pay	ments for se	ervices
Cash commissions paid	a	54.79					Security of	code 1	Security code 2	Security co	ode 3
Value of all securities distributed as compensation				Security	codes						
Describe te	rms of warrants, op	otions or c	ther right	s							
Other compensation	5		Describe	e							
Total compensation paid	d E	54.79									
✓ Check box if the pers	son will or may rece	eive any d	leferred c	ompensatio	on (descri	ibe the	terms be	elow)			
Markham Centre F A Preferred Non-Voti Preferred Non-Voti	oting Shares, 1%										
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	ırity code:	s for all se								er

TEM 9 - DIRECTORS, EXECU	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	UER				
If the issuer is an investment fun	d, do not complete	Item 9. Procced to	Item 10.					
Indicate whether the issuer is any o	f the following (selec	t the one that applie	es - if more than one	applies, select only	one).			
Reporting issuer in any juris	sdiction of Canada							
Foreign public issuer								
Wholly owned subsidiary of	f a reporting issuer ir	n any jurisdiction of	Canada ⁶					
Provide nar	me of reporting issue	r						
Wholly owned subsidiary of	f a foreign public issu	uer ⁶						_
Provide name of	f foreign public issue	r						
Issuer distributing only eligi	ble foreign securities	s and the distributio	n is to permitted clie	nts only ⁷				_
If the issuer is at least one of the	above, do not comp	olete Item 9(a) – (c	c). Proceed to Item	10.				
⁶ An issuer is a wholly owned subsice securities that are required by law to respectively. ⁷ Check this box if it applies to the collection. Refer to the definitions of "ellows". If the issuer is none of the	o be owned by its dir urrent distribution ev eligible foreign securi	rectors, are benefici en if the issuer mad ity" and "permitted o	ially owned by the re de previous distributi client" in Part B(1) of	porting issuer or the fons of other types	he foreign	public iss	suer,	
a) Directors, executive officer	rs and promoters of	of the issuer						
Provide the following information fo territory; otherwise state the country.						tate the p	rovince	or
Organization or company name	Family name	First given name	Secondary given names	Business loca non-individu residenta jurisdictior individu	ial or ail n of		onship to et all that	
				Province or o	country	D	0	Р
	Granleese	William		British Columbia	а	✓	✓	
	Granleese	William	R.	British Columbia	а	✓		
	Worsnup	Christopher	Gavin	British Columbia	a	✓		
b) Promoter information								
If the promoter listed above is not ar within Canada, state the province or								
			Secondary given	Residential jurisdiction of		itionship		

Residential address of each individual

Organization or company name

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.

names

First given name

Family name

individual

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	Antrim Balanced Mortgage Fu	nd Ltd.				
Full legal name	Granleese					
	Family name	First given name		Seconda	ıry given n	ames
Title	Portfolio Manager					
Telephone number	6045302301	Email address	will@ar	ntriminvest	ments.co	om
Signature	"William Granleese"	Date	2020	11	27	
		-	YYYY	MM	DD	•

ITEM 11- CONTACT F	PERSON				
, ,	ness contact information for this report, if different than t		, ,	regulator m	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		En	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.