TAX FILING GUIDE

FOR THE 2012 TAXATION YEAR

mapleleaf
SHORT DURATION
FLOW-THROUGH

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Canada Revenue Agency | Agence du revenu du Canada

STATEMENT OF PARTNERSHIP INCOME FOR TAX SHELTERS AND RENOUNCED RESOURCE EXPENSES ÉTAT DES REVENUS D'UNE SOCIÉTÉ DE PERSONNES POUR LES ABRIS FISCAUX ET LES FRAIS DE RESSOURCES AYANT FAIT L'OBJET D'UNE RENONCIATION

T5013A

Identification

01 Fiscal period end / Exercice se terminant le	02 Partnership's account number	03 Tax shelter identification number	04 Is this a publicly traded partnership? S'agit-il d'une société de personnes cotée à la bourse?	05 Type of slip
Y – A / M	Numéro de compte de la société de personnes	T S — Numéro d'inscription de l'abri fiscal		Genre de feuillet

06 Partnership code	07 Country code	08 Member code	09 Number of partnership units held	10 Partner's share (%) of partnership income (loss)
Code du genre de société de personnes	Code du pays	Code de l'associé	Nombre d'unités détenues de la société de personnes	Part (%) de l'associé dans les revenus (pertes) de la société de personnes

Partner's name and address – Nom et adresse de l'associé

MAPLE LEAF
SHORT DURATION
LIMITED PARTNERSHIP

11 Recipient's identification number – Numéro d'identification du bénéficiaire

12 Complex sharing arrangements – Part des revenus ne pouvant pas être exprimée

Partnership's name and address – Raison sociale et adresse de la société de personnes

Renounced Canadian exploration and development expenses – Frais d'exploration et d'aménagement au Canada ayant fait l'objet d'une renonciation

120 Renounced Canadian exploration expenses	121 Renounced Canadian development expenses	124 Assistance for Canadian exploration expenses	125 Assistance for Canadian development expenses	130 Portion subject to an interest-free period – CEE	128 Expenses qualifying for an ITC	129 Portion subject to an interest-free period – ITC
Frais renoncés d'exploration au Canada	Frais renoncés d'aménagement au Canada	Montant d'aide pour frais d'exploration au Canada	Montant d'aide pour frais d'aménagement au Canada	Partie donnant lieu à une période sans intérêt – FEC	Frais admissibles aux fins du CII	Partie donnant lieu à une période sans intérêt – CII
	Box / Case 141 BC — Amount / Details Montant / Détails	Box / Case 143 SK — Amount / Details Montant / Détails	Box / Case 144 MB — Amount / Details Montant / Détails	Box / Case 145 ON — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails

Tax shelter information – Renseignements sur l'abri fiscal

150 Number of units acquired	151 Cost per unit	152 Total cost of units	153 Limited-recourse amounts	154 At-risk adjustment	155 Other indirect reductions	Box / Case
Nombre d'unités acquises	Coût par unité	Coût total des unités	Montant à recours limité	Montant de rajustement à risque	Autres réductions indirectes	Amount / Details Montant / Détails

Income Tax Act paragraph 237.1(5)(c) – "The identification number issued for this tax shelter shall be included in any income tax return filed by the investor. Issuance of the identification number is for administrative purposes only and does not in any way confirm the entitlement of an investor to claim any tax benefits associated with the tax shelter."

Loi de l'impôt sur le revenu alinéa 237.1(5)*c*) – « Le numéro d'inscription attribué à cet abri fiscal doit figurer dans toute déclaration d'impôt sur le revenu produite par l'investisseur. L'attribution de ce numéro n'est qu'une formalité administrative et ne confirme aucunement le droit de l'investisseur aux avantages fiscaux découlant de cet abri fiscal. »

Limited partnership net income (loss) – Revenu net (perte nette) du commanditaire

20 Limited partnership farming income (loss)	20-1 Agricultural income stabilization	21 Limited partnership fishing income (loss)	22 Limited partnership business income (loss)	22-1 Limited partner's at-risk amount	22-2 Limited partner's adjusted at-risk amount	23 Limited partnership rental income (loss)
Revenu (perte) d'agriculture du commanditaire	Stabilisation du revenu agricole	Revenu (perte) de pêche du commanditaire	Revenu (perte) d'entreprise du commanditaire	Fraction à risques de la participation du commanditaire	Fraction à risques rajustée de la participation du commanditaire	Revenu (perte) de location du commanditaire

24 Limited partnership loss available for carryforward	25 Previous loss carryforward eligible in the current year	27 Return of capital	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails
Perte comme commanditaire disponible à reporter	Pertes d'années antérieures admissibles pour l'année courante	Remboursement de capital				

Canadian and foreign net business income (loss) – Revenu net (perte nette) d'entreprise canadien et étranger

35 Business income (loss)	37 Professional income (loss)	41 Farming income (loss)	43 Fishing income (loss)	30 Other income	34 Partnership's total gross income
Revenu (perte) d'entreprise	Revenu (perte) de profession libérale	Revenu (perte) d'agriculture	Revenu (perte) de pêche	Autre revenu	Revenu brut total de la société de personnes

Canadian and foreign investments and carrying charges – Investissements canadiens et étrangers et frais financiers

26 Canadian and foreign net rental income (loss)	51 Actual amount of dividends (other than eligible dividends)	51-1 Taxable amount of dividends (other than eligible dividends	51-2 Dividend tax credit for dividends other than eligible dividends	52 Actual amount of eligible dividends	52-1 Taxable amount of eligible dividends	52-2 Dividend tax credit for eligible dividends
Revenu net (perte nette) de location canadien et étranger	Montant réel des dividendes (autres que des dividendes déterminés)	Montant imposable des dividendes (autres que des dividendes déterminés)	Crédit d'impôt pour dividendes (autres que des dividendes déterminés)	Montant réel des dividendes déterminés	Montant imposable des dividendes déterminés	Crédit d'impôt pour dividendes déterminés

50 Interest from Canadian sources	55 Foreign dividend and interest income	56 Business investment loss	59 Carrying charges	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails
Intérêts de source canadienne	Revenu étranger en dividendes et en intérêts	Perte au titre d'un placement d'entreprise	Frais financiers			

Other amounts and information – Montants et renseignements additionnels

70 Capital gains (losses)	71 Capital gains reserve	85 Capital cost allowance	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails
Gains (pertes) en capital	Provision relative aux gains en capital	Déduction pour amortissement				
Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails	Box / Case — Amount / Details Montant / Détails

Privacy Act, Personal Information Bank number CRA PPU 047 – *Loi sur la protection des renseignements personnels*, Fichier de renseignements personnels numéro ARC PPU 047

For information in English, see attachment.
Pour des renseignements en français, lisez les instructions en annexe.

GETTING STARTED

YOUR T5013A

Your personal T5013A – 'Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses' will be sent directly to you from your investment dealer's back office on or before March 31st, 2013. The same procedure is followed in each subsequent year.

KEY BOXES ON YOUR **T5013A** THAT ARE USED TO CALCULATE YOUR DEDUCTION AND ARE COVERED IN THIS GUIDE:

KEY BOXES

- BOX 22 → Limited Partnership business income (loss)
- BOX 35 → Business Income (loss)
- BOX 50 → Interest from Canadian Sources
- BOX 70 → Capital Gains (losses)
- BOX 120 → Renounced Canadian Exploration Expenses
- BOX 121 → Renounced Canadian Development Expenses
- BOX 128 → Expenses qualifying for an ITC
- BOX 141 → Expenses qualifying for a Provincial Tax Credit – British Columbia residents
- BOX 143 → Expenses qualifying for a Provincial Tax Credit – Saskatchewan residents
- BOX 144 → Expenses qualifying for a Provincial Tax Credit – Manitoba residents
- BOX 145 → Expenses qualifying for a Provincial Tax Credit – Ontario residents

There may be other boxes on your T5013A that contain information but **do not have to be entered** on your tax return. Boxes 22-1, 150, 151, 152 and 153 are for CRA information only.

This tax filing guide has been provided to assist you in claiming your 2012 tax deductions from your investment in Maple Leaf Short Duration Flow-Through Limited Partnerships ("Maple Leaf" or the "Partnership.")

This guide should not be considered as tax advice. Maple Leaf strongly recommends you consult with your professional tax and/or investment advisor to determine the appropriate use of tax deductions and other tax considerations.

Please view the sample T5013A found in this guide. The figures provided in your personal T5013A need to be inserted in the applicable sections of your T1 Tax Return and related schedules. Forms referred to in this booklet (T1 General Return, Schedule 3, Schedule 4, T1229, T5004) are available for download through the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or our website www.MapleLeafFunds.ca.

NOTE:

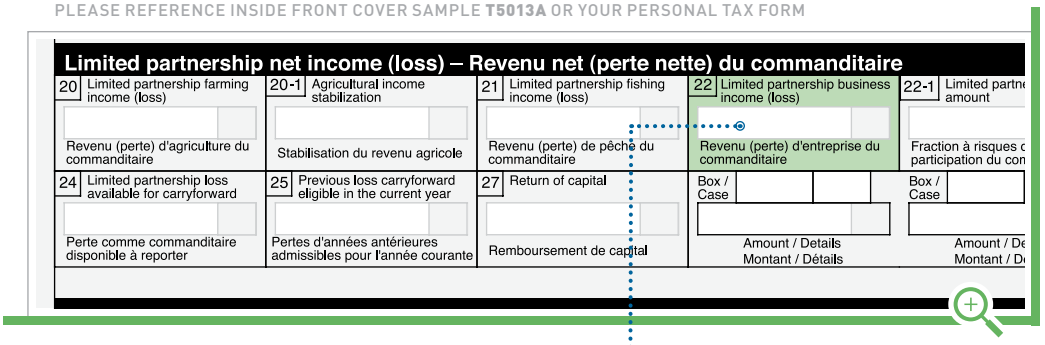
You will receive a T5013A for each limited partnership you own. In some cases, you will need to sum the amounts from your T5013A's before inserting them into the appropriate place on the tax schedule. If you are using a software program, each T5013A should be entered separately.

REPORTING INVESTMENT INCOME

BOX 22

The amount in Box 22 represents the Limited Partnership business income (loss) for a limited partner.

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM



Limited partnership net income (loss) – Revenu net (perte nette) du commanditaire

20 Limited partnership farming income (loss) / Revenu (perte) d'agriculture du commanditaire	20-1 Agricultural income stabilization / Stabilisation du revenu agricole	21 Limited partnership fishing income (loss) / Revenu (perte) de pêche du commanditaire	22 Limited partnership business income (loss) / Revenu (perte) d'entreprise du commanditaire	22-1 Limited partn amount / Fraction à risques participation du con
24 Limited partnership loss available for carryforward / Perte comme commanditaire disponible à reporter	25 Previous loss carryforward eligible in the current year / Pertes d'années antérieures admissibles pour l'année courante	27 Return of capital / Remboursement de capital	Box / Case — Amount / Details / Montant / Détails	Box / Case — Amount / De / Montant / D

T1 - Schedule 4, page 2

2

The guide contains valuable information to help you complete your return.
When you come to a line on the return that applies to you, look up the line number in the guide for more information.

Please answer the following question:

Did you own or hold foreign property at any time in 2010 with a total cost of more than CAN$100,000? (see the "Foreign income" section in the guide for details) ..... 266 Yes ☐ 1 No ☐ 2

If **yes**, attach a completed Form T1135.

If you had dealings with a non-resident trust or corporation in 2010, see the "Foreign income" section in the guide.

As a Canadian resident, you have to report your income from all sources both inside and outside Canada.

Total income

Employment income (box 14 on all T4 slips)		101	
Commissions included on line 101 (box 42 on all T4 slips)	102		
Other employment income		104 +	
Old Age Security pension (box 18 on the T4A(OAS) slip)		113 +	
CPP or QPP benefits (box 20 on the T4A(P) slip)		114 +	
Disability benefits included on line 114 (box 16 on the T4A(P) slip)	152		
Other pensions or superannuation		115 +	
Elected split-pension amount (see the guide and **attach** Form T1032)		116 +	
Universal Child Care Benefit (UCCB) (see the guide)		117 +	
UCCB amount designated to a dependant	185		
Employment Insurance and other benefits (box 14 on the T4E slip)		119 +	
Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations (see the guide and **attach** Schedule 4)		120 +	
Taxable amount of dividends other than eligible dividends, included on line 120, from taxable Canadian corporations	180		
Interest and other investment income (**attach** Schedule 4)		121	
Net partnership income: limited or non-active partners only (**attach** Schedule 4)		122	
Registered disability savings plan income (see the guide)		125 +	
Rental income Gross 160		Net 126 +	
Taxable capital gains (**attach** Schedule 3)		127 +	
Support payments received Total 156		Taxable amount 128 +	
RRSP income (from all T4RSP slips)		129 +	
Other income Specify:		130 +	
Self-employment income (see lines 135 to 143 in the guide)			
Business income Gross 162		Net 135 +	
Professional income Gross 164		Net 137 +	
Commission income Gross 166		Net 139 +	
Farming income Gross 168		Net 141 +	
Fishing income Gross 170		Net 143 +	
Workers' compensation benefits (box 10 on the T5007 slip)	144		
Social assistance payments	145 +		
Net federal supplements (box 21 on the T4A(OAS) slip)	146 +		
Add lines 144, 145, and 146 (see line 250 in the guide).	=	▶ 147 +	
Add lines 101, 104 to 143, and 147. This is your total income.		150 =	

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The Box 22 amount and the Box 50 amount from your T5013A are both recorded on Schedule 4 your T1 Tax Return.

Step 1: Insert the amount found in Box 22 of your T5013A onto page 2, line 122 of your T1.

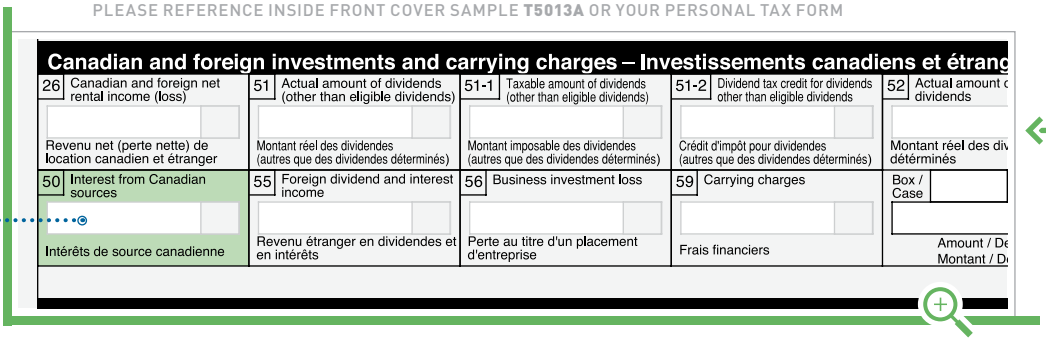
The income (loss) is different from the income (loss) shown in the financial statements due to the differences between how the expenses are deducted for tax purposes and how they are deducted for accounting purposes.

NOTE: WHAT IS INCOME (LOSS)?

The cash distributions are not included in your income – they are taken into account when determining the Adjusted Cost Base (ACB) of your units for tax purposes.

REPORTING INVESTMENT INCOME (CON'T)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM



Canadian and foreign investments and carrying charges – Investissements canadiens et étrang

26 Canadian and foreign net rental income (loss) Revenu net (perte nette) de location canadien et étranger	51 Actual amount of dividends (other than eligible dividends) Montant réel des dividendes (autres que des dividendes déterminés)	51-1 Taxable amount of dividends (other than eligible dividends) Montant imposable des dividendes (autres que des dividendes déterminés)	51-2 Dividend tax credit for dividends other than eligible dividends Crédit d'impôt pour dividendes (autres que des dividendes déterminés)	52 Actual amount dividends Montant réel des div déterminés
50 Interest from Canadian sources Intérêts de source canadienne	55 Foreign dividend and interest income Revenu étranger en dividendes et en intérêts	56 Business investment loss Perte au titre d'un placement d'entreprise	59 Carrying charges Frais financiers	Box / Case Amount / De Montant / D

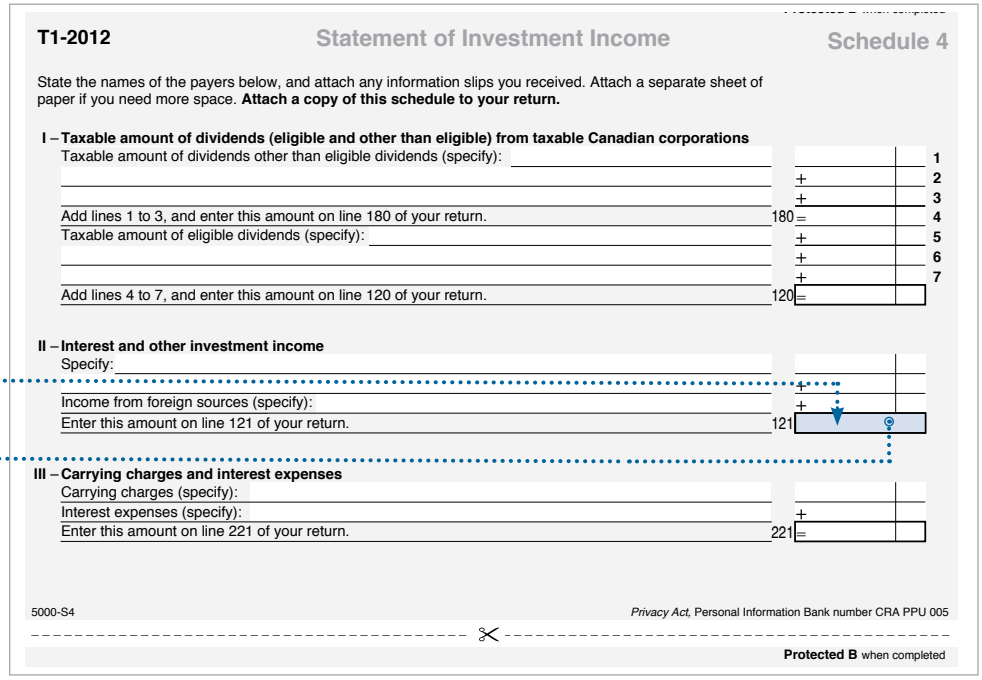
BOX 50

The amount in Box 50 represents the interest income from Canadian sources.

Step II: Insert the amount found in Box 50 of your T5013A into Part II, line 121 - Interest and other investment income found on page 1 of your T1 - Schedule 4.

Step III: Carry the same amount forward to line 121 on page 2 of your T1 - Schedule 4.

T1 - Schedule 4, page 1



T1-2012 Statement of Investment Income **Schedule 4**

State the names of the payers below, and attach any information slips you received. Attach a separate sheet of paper if you need more space. **Attach a copy of this schedule to your return.**

I – Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends other than eligible dividends (specify): 1
+ 2
+ 3
Add lines 1 to 3, and enter this amount on line 180 of your return. 180 = 4
Taxable amount of eligible dividends (specify): + 5
+ 6
+ 7
Add lines 4 to 7, and enter this amount on line 120 of your return. 120 =

II – Interest and other investment income

Specify: +
Income from foreign sources (specify): +
Enter this amount on line 121 of your return. 121

III – Carrying charges and interest expenses

Carrying charges (specify):
Interest expenses (specify): +
Enter this amount on line 221 of your return. 221 =

5000-S4 *Privacy Act*, Personal Information Bank number CRA PPU 005

Protected B when completed

NOTE: DID YOU BORROW OR DID YOU BUY?

If you borrowed any amounts to acquire your limited partnership units, the amount of interest expense you incurred in the year could be included in Section IV "Carrying Charges & Interest Expenses" of Schedule 4.

Please consult your tax advisor as to the deductibility of such interest expense. The total of this section is entered on line 221 of your T1 Tax Return.

REPORTING CAPITAL GAINS (LOSSES)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM

BOX 70

The amount in Box 70 represents the capital gains or losses incurred by your limited partnership investment in 2010 (losses may be shown either in brackets or with a negative number). These are the result of transactions in the investment portfolio whereby holdings are sold at a gain or a loss.

Other amounts and information – Montants et renseignements additionnels

70 Capital gains (losses) Gains (pertes) en capital	71 Capital gains reserve Provision relative aux gains en capital	85 Capital cost allowance Déduction pour amortissement	Box / Case Amount / Details Montant / Détails	Box / Case Amount / Details Montant / Détails
Box / Case Amount / Details Montant / Détails	Box / Case Amount / Details Montant / Détails	Box / Case Amount / Details Montant / Détails	Box / Case Amount / Details Montant / Détails	Box / Case Amount / Details Montant / Détails

Privacy Act personal information bank number CRA/P-PU-005 – *Loi sur la protection des renseignements personnels*, Fichier de renseignements personnels numéro

T5013A (11) XXXX

T1 - Schedule 3, page 1

Protected B when completed

T1-2012 Capital Gains (or Losses) in 2012 **Schedule 3**

For more information, see line 127 in the *General Income Tax and Benefit Guide*, and Guide T4037, *Capital Gains*.
Attach a separate sheet of paper if you need more space. **Attach a copy of this schedule to your return**.

Note: If you have a business investment loss, see line 217 in the guide.

(1) Year of acquisition	(2) Proceeds of disposition	(3) Adjusted cost base	(4) Outlays and expenses (from dispositions)	(5) Gain (or loss) (column 2 minus columns 3 and 4)

Qualified Dispositions

1. Qualified small business corporation shares **(Report, in 3 below, publicly traded shares, mutual fund units, deferral of eligible small business corporation shares, and other shares.)**

Number | Name of corp. and class of shares

Total 106 Gain (or loss) 107

2. Qualified farm property and qualified fishing property

Address or legal description | Prov./Terr.

Total 109 Gain (or loss) 110 +

Mortgage foreclosures and conditional sales repossessions – Address or legal description | Prov./Terr.

Total 123 Gain (or loss) 124 +

3. Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares, and other shares
(Report capital gains (or losses) shown on T5, T5013, T5013A, T4PS, and T3 information slips on line 174 or line 176.)

Number | Name of fund/corp. and class of shares

Total 131 Gain (or loss) 132 +

4. Real estate, depreciable property, and other properties

Address or legal description | Prov./Terr.

Total 136 Gain (or loss) 138 +

5. Bonds, debentures, promissory notes, and other similar properties

Face value | Maturity date | Name of issuer

Total 151 Gain (or loss) 153 +

6. Other mortgage foreclosures and conditional sales repossessions

Address or legal description | Prov./Terr.

Total 154 Gain (or loss) 155 +

7. Personal-use property (full description)

Gain only 158 +

8. Listed personal property (LPP) (full description)

Note: You can only apply LPP losses against LPP gains.

Subtract: unapplied LPP losses from other years –
Net gain only 159 +

Capital gains deferral from qualifying dispositions of eligible small business corporation shares (included in **3** above) 161 –

Farming and fishing income eligible for the capital gains deduction from the disposition of eligible capital property (for details, see Form T657) 173

T5, T5013, T5013A, and T4PS information slips – Capital gains (or losses) 174 +

T3 information slips – Capital gains (or losses) 176 +

Capital loss from a reduction in your business investment loss 178 –

Total of all gains (or losses) in column 5 before reserves 191 =

Reserves from line 6706 of Form T2017 (if negative, show it in brackets and subtract it) 192 +

Total capital gains (or losses) 197 =

Multiply the amount on line 197 by 50%.
Enter the taxable capital gains on line 127 of your return.
If it is a net capital loss, see line 127 in the guide.

Taxable capital gains (or net capital loss) in 2012 199

5000-S3 *Privacy Act*, Personal Information Bank number CRA PPU 005

Step 1: Insert the amount found in Box 70 of your T5013A into line 174 of Schedule 3 *(remember to total all amounts from your T5, T5013A or T4PS information slips as indicated on Schedule 3).*

REPORTING CAPITAL GAINS (LOSSES) (CON'T)

T1, page 2

Protected B when completed **2**

The guide contains valuable information to help you complete your return.
When you come to a line on the return that applies to you, go to the line number in the guide for more information.

Please answer the following question:

Did you own or hold foreign property at any time in 2012 with a total cost of more than CAN$100,000? see "Foreign income" section in the guide for more information ..... 266 Yes ☐ 1 No ☐ 2

If **yes**, complete Form T1135 and attach it to your return.

If you had dealings with a non-resident trust or corporation in 2012, see "Foreign income" in the guide.

As a resident of Canada, you have to report your income from all sources both inside and outside Canada.

Total income

Employment income (box 14 of all T4 slips)		101	
Commissions included on line 101 (box 42 of all T4 slips)	102		
Other employment income		104 +	
Old age security pension (box 18 of the T4A(OAS) slip)		113 +	
CPP or QPP benefits (box 20 of the T4A(P) slip)		114 +	
Disability benefits included on line 114 (box 16 of the T4A(P) slip)	152		
Other pensions or superannuation		115 +	
Elected split-pension amount (**attach** Form T1032)		116 +	
Universal child care benefit (UCCB)		117 +	
UCCB amount designated to a dependant	185		
Employment insurance and other benefits (box 14 of the T4E slip)		119 +	
Taxable amount of dividends (eligible **and** other than eligible) from taxable Canadian corporations (**attach** Schedule 4)		120 +	
Taxable amount of dividends other than eligible dividends, included on line 120, from taxable Canadian corporations	180		
Interest and other investment income (**attach** Schedule 4)		121 +	
Net partnership income: limited or non-active partners only		122 +	
Registered disability savings plan income		125 +	
Rental income Gross 160		Net 126 +	
Taxable capital gains (**attach** Schedule 3)		127	
Support payments received Total 156		Taxable amount 128 +	
RRSP income (from all T4RSP slips)		129 +	
Other income Specify:		130 +	
Self-employment income			
Business income Gross 162		Net 135 +	
Professional income Gross 164		Net 137 +	
Commission income Gross 166		Net 139 +	
Farming income Gross 168		Net 141 +	
Fishing income Gross 170		Net 143 +	
Workers' compensation benefits (box 10 of the T5007 slip)	144		
Social assistance payments	145 +		
Net federal supplements (box 21 of the T4A(OAS) slip)	146 +		
Add lines 144, 145, and 146 (see line 250 in the guide).	=	▶147 +	
Add lines 101, 104 to 143, and 147. This is your total income.		150 =	

5000-R

Step II: Carry the totalled amount from line 199 forward to Page 2, line 127 of your T1.

Note: You can apply your net capital losses of other years to your taxable capital gains in 2012. However, the amount you claim depends on when you incurred the loss. This is because the inclusion rate used to determine taxable capital gains and allowable capital losses has changed over the years. For further information or inclusion rates please refer to the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or consult your professional tax and/or investment advisor.

CLAIMING RESOURCE EXPENSES

BOX 120 & BOX 121 (RENOUNCED CANADIAN RESOURCE EXPENSES)

The amount in Box 120 and Box 121 of your Form T5013A represents the Canadian Exploration Expense ("CEE") and the Canadian Development Expense ("CDE") renounced by the resource companies and passed on to you, the investor. Please see Notes for Steps 4 & 5 found on page 8 with respect to carry forwards and multiple investments, if applicable to you.

The CEE and CDE amount flows to your T1 income tax return via the Form T1229, Statement of Resource Expenses and Depletion Allowance. The first three sections of the T1229 are used.

T1229 AREA I - SUMMARY OF T101 AND T5013A EXPENSES

Step I: Start by entering the Partnership's Business Number from Box 2 of your T5013A into the Identification Number box in Area 1 of your T1229.

Step II: Enter the Renounced Canadian Exploration Expense (CEE) from Box 120 of your T5013A into the CEE Renunciation column in Area 1 of your T1229.

Step III: Enter the Renounced Canadian Development Expense (CDE) from Box 121 of your T5013A into the CDE Renunciation column in Area 1 of your T1229.

T1229 AREA II - CANADIAN RESOURCE EXPENDITURE POOLS

Step IV: If you have any CCEE or CCDE carry forward amounts from last year these can be entered into line (1) in Area II of your T1229. (See note on Carry Forwardrs on page 8).

Step V: Add Total Year Renunciation from Area 1.

Step VI: Calculate subtotals (2 & 3) and Balance Available (A) as indicated.

Step VII: Calculate Maximum Exploration and Development Expenses

T1229

Canada Revenue Agency / Agence du revenu du Canada

STATEMENT OF RESOURCE EXPENSES AND DEPLETION ALLOWANCE

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits and to claim your depletion allowance.
Attach your T101, T5013, T5013A and T5 slip(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.
Attach a separate sheet of paper if you need additional space for Areas I, IV or V.
Attach a completed copy of this form to your T1 *General Income Tax and Benefit Return.*

I. Summary of T101 and T5013A slips (Renounced Canadian Exploration and Development Expenses)

Identification number (*)	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for an ITC
	Renunciation	Assistance	Renunciation	Assistance	
Total					

Portion of any reduction subject to an interest free period

Portion subject to an interest free period

Enter the total of the amounts reported in box 130 of your T101 or T5013A slips.

Enter the total of the amounts reported in box 129 of your T101 or T5013A slips.

(*) Identification number on Form T101 – *Statement of Resource Expenses* or the partnership's filer identification number on Form T5013A – *Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses.*

II. Canadian resource expenditure pools

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pools, as the case may be. In most cases the CCOGP (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

		CCEE	CCDE	CCOGPE
Balance at the beginning of the year	(1)			
Add: Total current year renunciation from Area I				
Other resource expenses (T5013 slips: boxes 90 to 92)				
Other (specify)				
	Subtotal (2)			
Deduct: Total assistance from Area 1				
Previous year's claim for federal investment tax credit				
Provincial flow-through share tax credit received or entitled to receive				
Assistance (T5013 slips: boxes 96 to 98)				
Other (specify)				
	Subtotal (3)			
Balance available (If negative for CCEE or CCDE include the amount on line 130 or your return, a negative CCOGPE balance will first reduce your CCDE)	[(1)+(2)-(3)] A			
Rate			X 30%	X 10%
Maximum exploration and development expenses available for deduction (If negative enter zero)	(4)			
Exploration and development expenses claimed Enter the amount in (4) or a lesser amount	B			
Balance at the end of the year	[A - B]			

III. Exploration and development expenses (see line 224 in the *General Income Tax and Benefit Guide*)

Canadian expenses claimed (sum of the claims in **B above**) +
Foreign expenses claimed (attach a schedule that gives the details of the amount claimed) +
Other expenses (e.g. Crown charges) +
Resource allowance — Resource profits — X Inclusion Rate * — X 25% = +
Total exploration and development expenses (enter on line 224 of your return) =

***Inclusion rate: before 2003 – 100%; 2003 – 90%; 2004 – 75%; 2005 – 65%; 2006 – 35%; after 2006 – 0%)**

IV. Expenditures qualifying for an investment tax credit (see line 412 in the *General Income Tax and Benefit Guide*)

Expenditures qualifying for an investment tax credit from Area I
Deduct: Provincial flow-through share tax credit received or entitled to receive –
Eligible resource expenditures qualifying for an investment tax credit (enter on line 6717 of your Form T2038(IND)) =

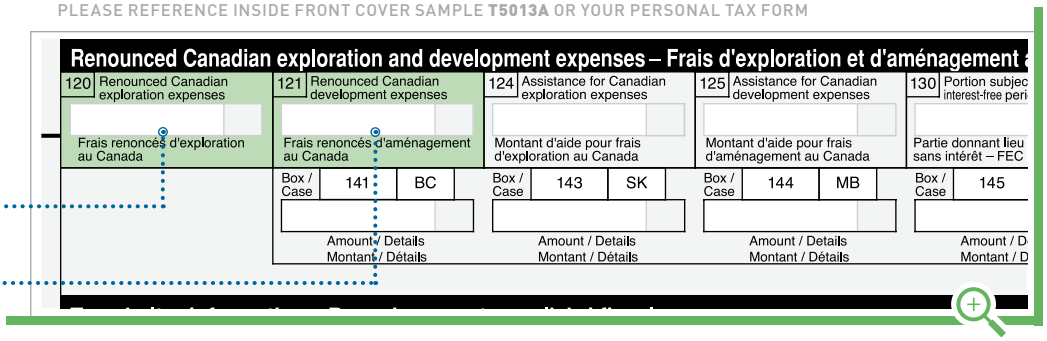
V. Depletion allowances (specify) (see line 232 in the General Income Tax and Benefit Guide)

(enter on line 232 of your return) =

T1229 (07) (Ce formulaire existe en français.) Canada

CLAIMING RESOURCE EXPENSES (CON'T)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM



Renounced Canadian exploration and development expenses – Frais d'exploration et d'aménagement

120 Renounced Canadian exploration expenses	121 Renounced Canadian development expenses	124 Assistance for Canadian exploration expenses	125 Assistance for Canadian development expenses	130 Portion subjec interest-free peri
Frais renoncés d'exploration au Canada	Frais renoncés d'aménagement au Canada	Montant d'aide pour frais d'exploration au Canada	Montant d'aide pour frais d'aménagement au Canada	Partie donnant lieu sans intérêt – FEC
	Box / Case 141 BC	Box / Case 143 SK	Box / Case 144 MB	Box / Case 145
	Amount / Details Montant / Détails	Amount / Details Montant / Détails	Amount / Details Montant / Détails	Amount / D Montant / D

T1 - page 3

Attach your Schedule 1 (federal tax) and Form 428 (provincial or territorial tax) here. Also attach here any other schedules, information slips, forms, receipts, and documents that you need to include with your return.

Protected B when completed **3**

Net income

Enter your **total income** from line 150.		150
Pension adjustment (box 52 of all T4 slips and box 034 of all T4A slips)	206	
Registered pension plan deduction (box 20 of all T4 slips and box 032 of all T4A slips)	207	
RRSP deduction (see Schedule 7, and **attach** receipts)	208 +	
Deduction for elected split-pension amount (**attach** Form T1032)	210 +	
Annual union, professional, or like dues (box 44 of all T4 slips, and receipts)	212 +	
Universal child care benefit repayment (box 12 of all RC62 slips)	213 +	
Child care expenses (**attach** Form T778)	214 +	
Disability supports deduction	215 +	
Business investment loss Gross 228 Allowable deduction	217 +	
Moving expenses	219 +	
Support payments made Total 230 Allowable deduction	220 +	
Carrying charges and interest expenses (**attach** Schedule 4)	221 +	
Deduction for CPP or QPP contributions on self-employment and other earnings (**attach** Schedule 8)	222 +	
Exploration and development expenses (**attach** Form T1229)	224 +	
Other employment expenses	229 +	
Clergy residence deduction	231 +	
Other deductions Specify:	232 +	
Add lines 207 to 224, 229, 231, and 232.	233 =	–
Line 150 minus line 233 (if negative, enter "0") This is your **net income before adjustments**.	234 =	
Social benefits repayment (if you reported income on line 113, 119, or 146, see line 235 in the guide). Use the federal worksheet to calculate your repayment.	235 –	
Line 234 minus line 235 (if negative, enter "0") If you have a spouse or common-law partner, see line 236 in the guide. This is your net income.	236 =	

Taxable income

Canadian Forces personnel and police deduction (box 43 of all T4 slips)	244	
Employee home relocation loan deduction (box 37 of all T4 slips)	248 +	
Security options deductions	249 +	
Other payments deduction (if you reported income on line 147, see line 250 in the guide)	250 +	
Limited partnership losses of other years	251 +	
Non-capital losses of other years	252 +	
Net capital losses of other years	253 +	
Capital gains deduction	254 +	
Northern residents deductions (**attach** Form T2222)	255 +	
Additional deductions Specify:	256 +	
Add lines 244 to 256.	257 =	–
Line 236 minus line 257 (if negative, enter "0") This is your taxable income.	260 =	

Use your taxable income to calculate your federal tax on Schedule 1 and your provincial or territorial tax on Form 428.

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Available for Deduction (4) using the appropriate rates as indicated, CCEE - =100% and CCDE - 30%.

Step VIII: Calculate Exploration and Development Expenses Claimed in the Year (B) and Balance at End of Year (A-B).

T1229 AREA III- EXPLORATION AND DEVELOPMENT EXPENSES

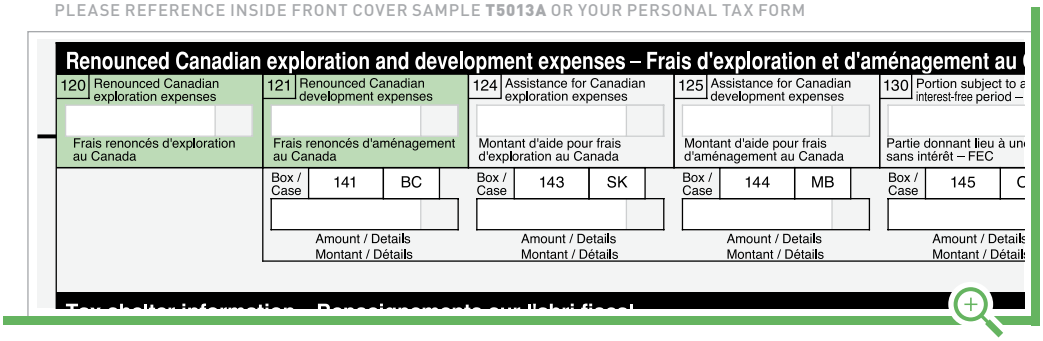
Step IX: Enter the Total Exploration and Development Expenses Claimed sum (or claims in B above) and enter total on line 224 of your T1 return.

NEED A FORM T1229?

This form must be included with your T1 Tax Return and is available for download through the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or our website www.MapleLeafFlowThrough.ca

CLAIMING RESOURCE EXPENSES (CON'T)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM



BOX 120 & 121 CONTINUED...

Please see important notes to claiming resource expenses regarding carry forwards and multiple investments.

NOTE: CARRY FORWARDS

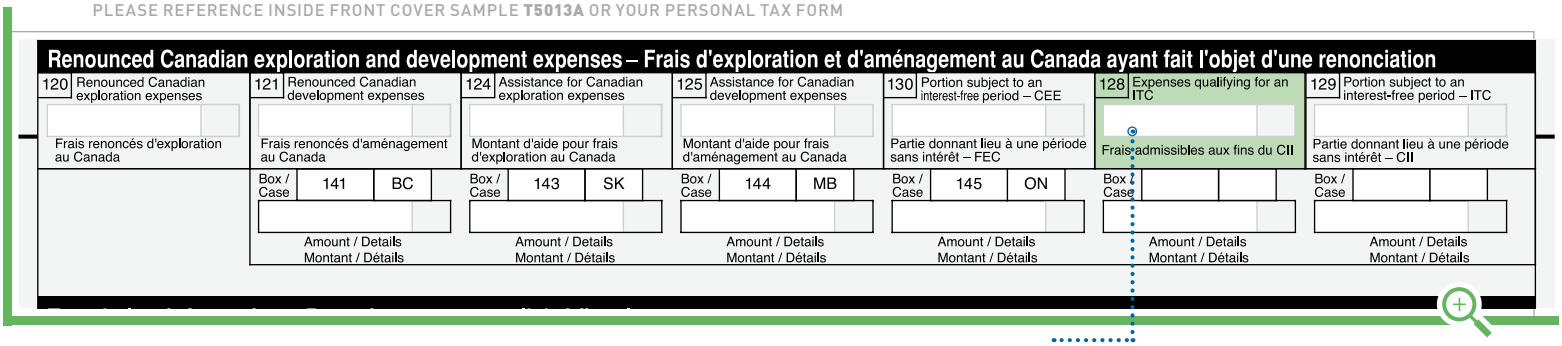
Further on claiming resource expenses, the calculations used in Section II and III of your Form T1229 take a little more thought due to the fact that CEE and CDE amounts need not be used immediately and they can be carried forward and used in future years. Likewise, the current year's return could reflect unused amounts carried forward from earlier years. The CCEE column or CCDE column of Section II may require investors to check their returns from the previous year to see if there is unused CEE or CDE from previous years. If there is an amount that has not been claimed, it may be entered on line 1 – "Balance at the beginning of the year." The current year renunciation goes on the second line of this section, and flows down to the bottom of the CCEE or CDEE column.

NOTE: MULTIPLE INVESTMENTS

If you have more than one resource investment, you will need to include all exploration (CEE) or development (CDE) expenses allocated to you in the applicable boxes of this section before computing the amount you may claim in your tax return. The maximum claim is computed on line 4. Enter the amount you wish to claim on line B (generally, this will be the maximum amount). Subtract the amount you wish to claim from the maximum amount to compute the amount, if any and that will be carried forward to 2012. The amount of CCEE or CDEE along with other resource expenditures (acronyms CCOGPE) from line B should be added together and used as the first line of Section III. The final line of Section III is entered on line 224 of your T1 Tax Return.

EXPENSES QUALIFYING FOR AN ITC

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM



Renounced Canadian exploration and development expenses – Frais d'exploration et d'aménagement au Canada ayant fait l'objet d'une renonciation

120 Renounced Canadian exploration expenses / Frais renoncés d'exploration au Canada	121 Renounced Canadian development expenses / Frais renoncés d'aménagement au Canada	124 Assistance for Canadian exploration expenses / Montant d'aide pour frais d'exploration au Canada	125 Assistance for Canadian development expenses / Montant d'aide pour frais d'aménagement au Canada	130 Portion subject to an interest-free period – CEE / Partie donnant lieu à une période sans intérêt – FEC	128 Expenses qualifying for an ITC / Frais admissibles aux fins du CII	129 Portion subject to an interest-free period – ITC / Partie donnant lieu à une période sans intérêt – CII
	Box / Case 141 BC	Box / Case 143 SK	Box / Case 144 MB	Box / Case 145 ON	Box / Case	Box / Case
	Amount / Details Montant / Détails	Amount / Details Montant / Détails	Amount / Details Montant / Détails	Amount / Details Montant / Détails	Amount / Details Montant / Détails	Amount / Details Montant / Détails

T1229

Canada Revenue Agency / Agence du revenu du Canada

STATEMENT OF RESOURCE EXPENSES AND DEPLETION ALLOWANCE

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits and to claim your depletion allowance.
Attach your T101, T5013, T5013A and T5 slip(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.
Attach a separate sheet of paper if you need additional space for Areas I, IV or V.
Attach a completed copy of this form to your T1 *General Income Tax and Benefit Return*.

I. Summary of T101 and T5013A slips (Renounced Canadian Exploration and Development Expenses)

Identification number (*)	Canadian exploration expense (CEE) Renunciation	Canadian exploration expense (CEE) Assistance	Canadian development expense (CDE) Renunciation	Canadian development expense (CDE) Assistance	Expenses qualifying for an ITC
Total					

Portion of any reduction subject to an interest free period.

Portion subject to an interest free period

Enter the total of the amounts reported in box 130 of your T101 or T5013A slips.

Enter the total of the amounts reported in box 129 of your T101 or T5013A slips.

(*) Identification number on Form T101 – *Statement of Resource Expenses* or the partnership's filer identification number on Form T5013A – *Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses*.

II. Canadian resource expenditure pools

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pools, as the case may be. In most cases the CCOGP (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

		CCEE	CCDE	CCOGPE
Balance at the beginning of the year	(1)			
Add: Total current year renunciation from Area I				
Other resource expenses (T5013 slips: boxes 90 to 92)				
Other (specify)				
	Subtotal (2)			
Deduct: Total assistance from Area 1				
Previous year's claim for federal investment tax credit				
Provincial flow-through share tax credit received or entitled to receive				
Assistance (T5013 slips: boxes 96 to 98)				
Other (specify)				
	Subtotal (3)			
Balance available (If negative for CCEE or CCDE include the amount on line 130 or your return, a negative CCOGPE balance will first reduce your CCDE)	[(1)+(2)-(3)] A			
Rate		X 100%	X 30%	X 10%
Maximum exploration and development expenses available for deduction (If negative enter zero)	(4)			
Exploration and development expenses claimed Enter the amount in (4) or a lesser amount	B			
Balance at the end of the year	[A - B]			

III. Exploration and development expenses (see line 224 in the *General Income Tax and Benefit Guide*)

Canadian expenses claimed (sum of the claims in **B above**)
Foreign expenses claimed (attach a schedule that gives the details of the amount claimed) +
Other expenses (e.g. Crown charges) +
Resource allowance Resource profits X Inclusion Rate * X 25% = +
Total exploration and development expenses (enter on line 224 of your return) =

***Inclusion rate: before 2003 – 100%; 2003 – 90%; 2004 – 75%; 2005 – 65%; 2006 – 35%; after 2006 – 0%)**

IV. Expenditures qualifying for an investment tax credit (see line 412 in the *General Income Tax and Benefit Guide*)

Expenditures qualifying for an investment tax credit from Area I
Deduct: Provincial flow-through share tax credit received or entitled to receive –
Eligible resource expenditures qualifying for an investment tax credit (enter on line 6717 of your Form T2038(IND)) =

V. Depletion allowances (specify) (see line 232 in the General Income Tax and Benefit Guide)

(enter on line 232 of your return) =

T1229 (07) (Ce formulaire existe en français.) Canada

EXPENSES QUALIFYING FOR INVESTMENT TAX CREDIT (ITC)

This amount represents the renounced Canadian exploration expenses that qualify for the Investment Tax Credit in 2012.

This amount should be reported on a Form T1229 – Statement of Resource Expenses and Depletion Allowance and a T2038 – Investment Tax Credit (Individuals) for calculating the investment tax credit available in 2012 to reduce your federal tax payable for the year, for a previous year, or for a future year.

Step I: Start by reporting the amount from Box 128 on the T5013A slip to Area I & IV of your T1229.

Step II: Report the provincial flow-through share tax credit available in the year to Area IV of your T1229.

Step III: Calculate the eligible expenditure qualifying for an investment tax credit in Area IV of your T1229 and enter the amount on line 6717 on page 4 of your T2038.

Note: Previous year's claims for federal ITCs and/or current year provincial tax credits reduce the amount of CCEE pools.

CONTINUED NEXT PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T)

Step IV: Calculate the total current year non-refundable credit on Section B on page 4 of your T2038 by multiplying line 6717 by 15% and enter the amount in column 3 on page 6 of your T2038.

T2038 - page 4

Calculating the current-year non-refundable credits – Tick the appropriate box.

Code 5 ☐ (Note 4 on page 3) Total expense ..... 6717 × 0.15 = *

* This credit will reduce your Canadian exploration expense pool in the year following the year in which you claim the credit.

Code 6 ☐ **Apprenticeship job creation tax credit**

If your apprentice works for you and also works for a related employer as defined under subsection 251(2), all related employers have to agree in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number, social insurance number (SIN), or name appears below.

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory of Canada, under an apprenticeship program designed to certify or license individuals in the trade. If there is no contract number, enter the SIN or the name of the eligible apprentice. Then, enter the name of the eligible trade and the eligible salary and wages** payable in the year in respect of employment after May 1, 2006. The credit is 10% of the total of the amounts in column C. Attach a note if more space is required.

	A Contract number (SIN or name of apprentice)	B Name of eligible trade	C Eligible salary and wages ** payable in the year, **or** $20,000, whichever is less
1.			
2.			
3.			
	Total of amounts in column C 6718		× 0.10 ▶ +

** Net of any government or non-government assistance received or to be received in respect of eligible salary and wages.

Code 7 ☐ **Investment tax credit for child care spaces**

Eligible child care space expenditures include the cost of depreciable property, and the amount of specified child care start-up expenditures acquired or incurred solely for the purpose of the creation of the new child care spaces at a licensed child care facility.

Total amount of current year expenditures 1

Total number of child care spaces created ____ × $40,000 = 2

Enter the lesser of line 1 and line 2 ..... 6719 × 0.25 = ... +

Total current-year non-refundable credits – Enter the total from line B in column 3 on page 6. = B

Recapture – ITC for child care spaces

If, at any time within 60 months of the day that you create a new child care space, that space is no longer available, or if the property acquired for a child care space is leased for any purpose or converted to another use, we will recover the ITC for that space or property.

The amount of the recovery will be:

If only child care spaces are disposed of, the amount originally claimed for those child care spaces 3

If property other than child care spaces is disposed of:

Amount originally claimed for ITC for the property disposed of 4

25% of the proceeds of disposition of the eligible property (or 25% of fair market value if disposed of to a non-arm's length party) 5

The lesser of line 4 and line 5 ..... + 6

Total recapture of investment tax credit for child care spaces (add line 3 and line 6) ..... 6730 =

Enter the amount from line **6730** .....

Recapture of ITC on SR&ED expenditures

Amount of expenditure on which ITC is recaptured at 30% (see "Qualified expenditure" on the first page). Do not enter more than the amount of the original expenditure ..... 6711 × 0.30 ▶ + (i)

Amount of expenditure on which ITC is recaptured at 20% (see "Qualified expenditure" on the first page). Do not enter more than the amount of the original expenditure ..... 6713 × 0.20 ▶ + (ii)

Total recaptured credits – Amount from line **6730**, **plus** line (i), **plus** line (ii) ..... = 7

Add the amount on line (7) to the amount on line 406 of Schedule 1 of your income tax return.

Page 4

SEE PREVIOUS PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T)

T2038 - page 6

ITC carryback request

Complete this section to request a carryback of the ITC you earned in the current tax year. The carryback provisions allow you to apply a current-year credit against the total of your federal tax for any of the three previous tax years. The credit you apply to a previous year cannot be more than the total of your federal tax for that year.

You have to deduct any amount of the refundable ITC designated as a carryback when you calculate your ITC refund and the balance to carry forward to tax years that follow.

To request a carryback, complete this section, and attach one copy of this form to your current–year income tax return.

Note
We **do not refund** an amount you designate as a carryback in the current year. Do not enter the amount on your income tax return.

		Year		
The amount on line H to apply to:	Third previous tax year	_ _ _ _	6720	•
	Second previous tax year	_ _ _ _	6721	•
	First previous tax year	_ _ _ _	6722	•

Total credit designated for carryback (not more than amount H on page 5) I

Enter the total of lines I and K in column 8 below.

Signature

Date 6724 | Year | Month | Day

ITC available for refund

Complete this section to determine the balance of credit available for refund.

Total current-year refundable credit available (column 2 **minus** column 4 below) .....

Minus:
Current-year credit claim (column 6, **plus** column 7, **minus** column 1 below) .....

Total amount of ITC being carried back (amount I above) ..... +

Subtotal ..... =

Minus: Current-year non-refundable credit (column 3 below) ..... –

Total (If negative enter "0") ..... = –

Total credit available for refund ..... = J

Calculating an ITC refund

Complete this section to calculate a refund of ITC that you earned in the current year. You have to deduct any amounts you claim as a refund when you calculate the balance to carry forward to tax years that follow.

ITC available for refund (amount J above) .....

Designated refund of ITC
(cannot be more than amount J above) .....

Refundable rate ..... × 0.40

Refund of ITC ..... K

Enter the amount from line K on line 454 of your income tax return or on line 88 of a *T3 Trust Income Tax and Information Return*.

Enter the total of lines I and K in column 8 below.

1 Balance of credits carried forward	2 Current-year refundable credit (A on page 3)	3 Current-year non-refundable credit (B on page 4)	4 Adjustments*	5 Total credit available (col.1 **plus** col. 2 **plus** col. 3 **minus** col. 4)	6 Current-year credit claim (E on page 5)	7 Current-year credit claim (AMT) (G on page 5)	8 Credit claim – Other (**I plus** K above)	9 Balance carried forward (col. 5 **minus** col. 6, col. 7 and col. 8)
$	$	$	$	$	$	$	$	$

* For testamentary trusts, enter the amount of ITC allocated to beneficiaries from box 40 of T3 slips.

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Page 6

CONTINUED NEXT PAGE

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Step V: Report any carry forward balance of federal investment tax credits from the prior year, if any (refer to last years T2038) on column 1, page 6 of your T2038.

Step VI: Calculate column 5 by adding column 1, 2 and 3 and subtracting column 4.

Step VII: Report the amount totalled in column 5, page 6 of your T50238 onto Section C, page 5 of your T5038.

EXPENSES QUALIFYING FOR AN ITC (CON'T)

Step VIII: Calculate Section D by subtracting any Federal political contribution tax credits and labour-sponsored funds tax credits from Federal tax.

Step IX: Report the lesser of Section C or Section D on column 6, page 6 of your T2038 (see example T2038 on previous page). The total amount in Section E should be reported on line 412 of Schedule 1 – Federal tax of your T1 return. If you are subject to alternative minimum tax, enter zero in column 6 and proceed to "Calculating an allowable claim if alternative minimum tax (AMT applies)".

SEE PREVIOUS PAGE

T2038 - page 5

Calculating an allowable claim

Enter the total credit available from column 5 on page 6 of the form C

Federal tax (from line 406 of Schedule 1 of your income tax return) .....

Minus: Federal political contribution tax credit (from line 410 of Schedule 1 of your income tax return) ..... –

Subtotal ..... =

Minus: Labour-sponsored funds tax credit (from line 414 of Schedule 1 of your income tax return) –

Subtotal ..... = D

You can claim an ITC amount up to, but not more than, line C **or** D, whichever is less. Enter your claim on this line ..... E

If you do not have to complete Form T691, *Alternative Minimum Tax (AMT),* (see your guide for information) or if the amount you calculate on line 95 of Form T691 is zero, enter the amount from line E on line 412 of Schedule 1 of your income tax return, or on line 37 of T3 Schedule 11. If AMT does not apply, enter the amount from line E in column 6 on page 6 of this form.

Otherwise, complete the following section to determine your ITC claim and enter "0" in column 6 on page 6 of this form.

Calculating an allowable claim if alternative minimum tax (AMT) applies

Complete this section **only** if you calculate an amount greater than zero on line 95 of Form T691.

Enter the amount from line D .....

Plus: Federal foreign tax credit (from line 405 on Schedule 1 of your income tax return) ..... +

Subtotal ..... =

Minus: "Minimum amount" from line 58 of Form T691 ..... –

Subtotal – if negative, enter 0 ..... = F

You can claim an ITC amount up to, but not more than, line C **or** F, whichever is less.
Enter your claim on this line ..... G

Enter the amount from line G on line 412 of Schedule 1 of your income tax return, or on line 37 of T3 Schedule 11. Also enter the amount from line G in column 7 on page 6.

Part B – Calculating a carryback and refund of ITC

ITC available for carryback

Complete this section to determine the balance of credit available for carryback to previous tax years.

Total current-year credit available (column 5 **minus** column 1 on page 6) .....

Minus: Current-year credit applicable*

The maximum amounts **you could have claimed** in column 6, **plus** column 7, **minus** column 1 on page 6 (if negative, enter 0) ..... –

Total credit available for carryback ..... = H

* To arrive at the amount available to carry back, you first have to apply your credit to the fullest extent in the current year, whether you claimed all of it or not. This means that, before determining the amount available to carry back, you first have to reduce your federal tax for the current year by the maximum amounts you could have claimed in columns 6 and 7, whether you claimed the maximum or not.

Page 5

SEE PREVIOUS PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T)

T1 - Schedule 1, page 2

Protected B when completed

Step 2 – Federal tax on taxable income

Enter your **taxable income** from line 260 of your return. **32**

Complete the appropriate column depending on the amount on line 32.	Line 32 is **$42,707** or less	Line 32 is more than **$42,707** but not more than **$85,414**	Line 32 is more than **$85,414** but not more than **$132,406**	Line 32 is more than **$132,406**	
Enter the amount from line 32.					33
Line 33 minus line 34 (cannot be negative)	– 0 00	– 42,707 00	– 85,414 00	– 132,406 00	34
Multiply line 35 by line 36.	=	=	=	=	35
Add lines 37 and 38.	× 15%	× 22%	× 26%	× 29%	36
	=	=	=	=	37
	+ 0 00	+ 6,406 00	+ 15,802 00	+ 28,020 00	38
	=	=	=	=	39
	Go to Step 3.	**Go to Step 3.**	**Go to Step 3.**	**Go to Step 3.**	

Step 3 – Net federal tax

Enter the amount from line 39.			40	
Federal tax on split income (from line 5 of Form T1206)	424	+	•41	
Add lines 40 and 41.	404	=	▶	42
Enter your total federal non-refundable tax credits from line 31 on the previous page.	350		43	
Federal dividend tax credit	425	+	•44	
Overseas employment tax credit (**attach** Form T626)	426	+	45	
Minimum tax carryover (**attach** Form T691)	427	+	•46	
Add lines 43 to 46.		=	▶ –	47
Line 42 minus line 47 (if negative, enter "0")	**Basic federal tax**	429	=	48
Federal foreign tax credit (**attach** Form T2209)		405	–	49
Line 48 minus line 49 (if negative, enter "0")	**Federal tax**	406	=	50
Total federal political contributions (**attach** receipts)	409			
Federal political contribution tax credit (use the federal worksheet)	(maximum $650)	410		•51
Investment tax credit (**attach** Form T2038(IND))	412	+		•52
Labour-sponsored funds tax credit — Net cost 413	Allowable credit	414	+	•53
Add lines 51, 52, and 53.		416	=	▶ – 54
Line 50 minus line 54 (if negative, enter "0") If you have an amount on line 41 above, see Form T1206.		417	=	55
Working income tax benefit advance payments received (box 10 of the RC210 slip)		415	+	•56
Special taxes (see the guide)		418	+	57
Add lines 55, 56, and 57. Enter this amount on line 420 of your return.	**Net federal tax**	420	=	58

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CONTINUED NEXT PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T)

Step X: Calculate column 9 by subtracting column 6, 7, 8 from column 5. The amount will be carried forward to your 2012 tax return.

Note: Any unused balance at the end of the year can be carried back 3 years or carried forward 10 years if, unused balance arose before 2007 and carried forward 20 years, if unused balance arose after 2006.

Step XI: Report line 55 of Schedule 1, page 2 on line 420, page 4 of your 2012 T1 Tax Return.

T1 - page 4

Protected B when completed **4**

Refund or balance owing

Net federal tax: enter the amount from line 58 of Schedule 1 (**attach** Schedule 1, even if the result is "0")	420	
CPP contributions payable on self-employment and other earnings (**attach** Schedule 8)	421 +	
Employment insurance premiums payable on self-employment and other eligible earnings (**attach** Schedule 13)	430 +	
Social benefits repayment (amount from line 235)	422 +	
Provincial or territorial tax (**attach** Form 428, even if the result is "0")	428 +	
Add lines 420, 421, 430, 422, and 428. This is your total payable.	435 =	•

Total income tax deducted	437	•
Refundable Quebec abatement	440 +	•
CPP overpayment (enter your excess contributions)	448 +	•
Employment insurance overpayment (enter your excess contributions)	450 +	•
Refundable medical expense supplement (use the federal worksheet)	452 +	•
Working income tax benefit (WITB) (**attach** Schedule 6)	453 +	•
Refund of investment tax credit (**attach** Form T2038(IND))	454 +	•
Part XII.2 trust tax credit (box 38 of all T3 slips)	456 +	•
Employee and partner GST/HST rebate (**attach** Form GST370)	457 +	•
Tax **paid** by instalments	476 +	•
Provincial or territorial credits (**attach** Form 479 if it applies)	479 +	•
Add lines 437 to 479. These are your total credits.	482 =	▶ –
Line 435 minus line 482 This is your refund or balance owing.		=

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.

Enter the amount below on whichever line applies.

Generally, we do not charge or refund a difference of $2 or less.

Refund **484** • Balance owing **485** •

Amount enclosed **486** •

Attach to page 1 a **cheque** or **money order** payable to the Receiver General, or make your payment online (go to **www.cra.gc.ca/mypayment**). Your payment is due no later than April 30, 2013.

Direct deposit – Start or change **(see line 484 in the guide)**

You do not have to complete this area every year. Do not complete it this year if your direct deposit information has not changed.

Income tax refund, GST/HST credit, WITB advance payments, and any other deemed overpayment of tax – To start direct deposit or to change account information, complete lines 460, 461, and 462 below.

Notes: To deposit your **CCTB** payments (including certain related provincial or territorial payments) into the **same** account, also tick box 463. To deposit your **UCCB** payments into the **same** account, also tick box 491.

Branch number	Institution number	Account number	CCTB	UCCB
460 (5 digits)	461 (3 digits)	462 (maximum 12 digits)	463 ☐	491 ☐

I certify that the information given on this return and in any documents attached is correct, complete, and fully discloses all my income.

Sign here _____

It is a serious offence to make a false return.

Telephone – – Date

490 If a fee was charged for preparing this return, complete the following:

Name of preparer:

Telephone: – –

EFILE number (if applicable): **489**

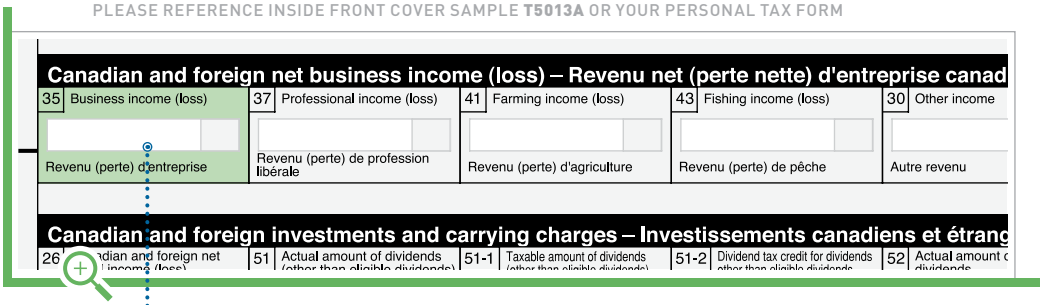
Do not use this area **487** ☐ **488** ☐ •

5000-R *Privacy Act*, Personal Information Bank number CRA PPU 005

SEE PREVIOUS PAGE

TAX SHELTER LOSS OR DEDUCTIONS

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM



T5004 - page 1

CLAIM FOR TAX SHELTER LOSS OR DEDUCTION
DEMANDE DES PERTES ET DES DÉDUCTIONS RATTACHÉES À UN ABRI FISCAL

(Year – Année)

- Use this form if you are an investor claiming a loss or deduction, a donation or political contribution deduction, or a tax credit for an interest in a tax shelter. We may verify and adjust your claim.
- If you receive a T5003 slip (tax shelter), and a T5013 slip (partnership) or an official donation or political contribution slip for the same tax shelter, do not claim amounts more than once.
  Under the *Income Tax Act*, we can apply a penalty of 50% of the understated tax if you make a false claim knowingly or in circumstances amounting to gross negligence.
- Attach a completed copy of this form to your income tax and benefit return together with documents (a copy of your T5003 slip and the tax shelter's statement of earnings, or a copy of your T5013 slip) to support the amount you are claiming as a loss or deduction, a donation or political contribution deduction, or a tax credit.
- You have to identify a tax shelter interest you bought after August 31, 1989, with a tax shelter identification number. You have to provide this number on your claim for any investment in the tax shelter you bought after that date.
- If you need more information on how to complete this form, call us at **1-800-959-5525.**

- Utilisez ce formulaire si vous êtes un investisseur et que vous voulez déclarer une perte ou demander une déduction, une déduction pour dons ou pour contributions politiques ou un crédit d'impôt concernant une part dans un abri fiscal. Nous pouvons vérifier et modifier ces demandes.
- Si vous recevez un feuillet T5003 (abri fiscal) et un feuillet T5013 (société de personnes) ou un reçu officiel de don ou de contribution politique pour le même abri fiscal, ne demandez aucun montant plus d'une fois.
  La *Loi de l'impôt sur le revenu* prévoit une pénalité de 50 % de l'excédent de l'impôt qui serait payable si vous faites une fausse déclaration, sciemment ou dans des circonstances qui constituent une faute lourde.
- Annexez une copie de ce formulaire dûment rempli et les pièces justificatives à votre déclaration de revenus et de prestations (une copie de votre feuillet T5003 ainsi que l'état des résultats de l'abri fiscal, ou une copie de votre feuillet T5013) pour justifier le montant que vous demandez comme perte ou déduction, déduction pour dons ou pour contributions politiques ou crédit d'impôt.
- Vous devez fournir le numéro d'inscription de l'abri fiscal pour toute part dans un abri fiscal acquise après le 31 août 1989. Vous devez fournir ce numéro pour demander une déduction concernant une part dans un abri fiscal acquise après cette date.
- Pour en savoir plus sur la façon de remplir ce formulaire, communiquez avec nous au **1-800-959-7775.**

Investor's name – Nom de l'investisseur

Investor's identification number
Numéro d'identification de l'investisseur

Address – Adresse

	Tax shelter identification number** Numéro d'inscription de l'abri fiscal**	Tax shelter's name – Nom de l'abri fiscal	Purchase date Date de l'achat Year – Année / Month Mois	Loss or deduction claimed Perte ou déduction demandée	Line from T1 return* Ligne de la déclaration T1*
1	T S				
2	T S				
3	T S				
4	T S				
5	T S				
6	T S				
7	T S				
8	T S				
9	T S				

Note – Remarque
Use another form if you need more room to list your tax shelter losses or deductions. Enter the "Total amount claimed" on the **last** form only. That amount is the total of all losses or deductions you are claiming for the year.
Utilisez un formulaire supplémentaire si vous n'avez pas suffisamment d'espace pour inscrire vos pertes et déductions. Indiquez le « Montant total demandé » seulement sur le **dernier** formulaire. Ce montant représente le total des pertes et déductions que vous demandez pour l'année.

Total amount claimed
Montant total demandé 6765

** *Income Tax Act* paragraph 237.1(5)(c) –
"The identification number issued for this tax shelter shall be included in any income tax return filed by the investor. Issuance of the identification number is for administrative purposes only and does not in any way confirm the entitlement of an investor to claim any tax benefits associated with the tax shelter."

** *Loi de l'impôt sur le revenu*, alinéa 237.1(5)c) –
« Le numéro d'inscription attribué à cet abri fiscal doit figurer dans toute déclaration d'impôt sur le revenu produite par l'investisseur. L'attribution de ce numéro n'est qu'une formalité administrative et ne confirme aucunement le droit de l'investisseur aux avantages fiscaux découlant de cet abri fiscal. »

* Use the last column above to indicate the line where you are making your claim on an individual income tax and benefit return.
- If your claim is for a *Gift*, use line 349. and if your claim is for a *Political contribution* (monetary contribution), use line 409.
- If you are a **limited partner** of a partnership that invested in a tax shelter, make your claim on line 122, *Net partnership income: limited or non-active partners only*.
- **Otherwise**, make your claim on the line that corresponds with the type of loss or deduction you are claiming. For example: line
  126, *Rental income*; 217, *Business investment loss*;
  135, *Business income*; 221, *Carrying charges and interest expenses*;
  141, *Farming income*; 224, *Exploration and development expenses*;
  143, *Fishing income*; 232, *Other deductions*

* Utilisez la dernière colonne pour indiquer à quelle ligne vous faites votre demande dans une déclaration de revenus et de prestations des particuliers.
- Si votre demande concerne un *don*, utilisez la ligne 349 et si votre demande concerne des *contributions politiques* (contributions monétaires) utilisez la ligne 409.
- Si vous êtes un **commanditaire** d'une société de personnes qui a investi dans un abri fiscal, inscrivez le montant à la ligne 122, *Revenus nets de société de personnes : commanditaires ou associés passifs*.
- **Autrement**, inscrivez le montant à la ligne qui correspond au genre de perte ou de déduction que vous demandez. Par exemple, ligne :
  126, *Revenus de location*; 217, *Perte au titre d'un placement d'entreprise*;
  135, *Revenus d'entreprise*; 221, *Frais financiers et frais d'intérêt*;
  141, *Revenus d'agriculture*; 224, *Frais d'exploration et d'aménagement*;
  143, *Revenus de pêche* 232, *Autres déductions*

T5004 (10) Continued on back – Suite au verso Canada

A Claim for Tax Shelter Loss or Deduction (T5004) must be completed in order to claim deductions related to your Maple Leaf Limited Partnership.

The information on this form will be taken from the T5013A and from Schedule 4 of your T1 Tax Return.

Step I: Take the tax shelter identification number, which is a six-digit number with a TS prefix located in box 3 at the top centre of your T5013A and enter it into column 1, line 1 of your T5004.

Step II: Enter the tax shelter name, i.e. whichever specific Maple Leaf Limited Partnership(s) you have invested in (e.g. Maple Leaf Short Duration 2012 Flow-Through Limited Partnership) into column 2.

Step III: Enter the purchase date is the date of purchase of your Maple Leaf Limited Partnership(s) into column 3.

Step IV: Enter the amount found in box 35 "Business income loss" of your T5013A into column 4 "Loss or deduction claimed" of your T5004.

Step V: In column 5, enter the line number that this amount is reported on in your T1 Tax return (generally this is found on either Exploration and Development Expenses (line 224) or Net Partnership Income (line 122) of your T1 Tax Return).

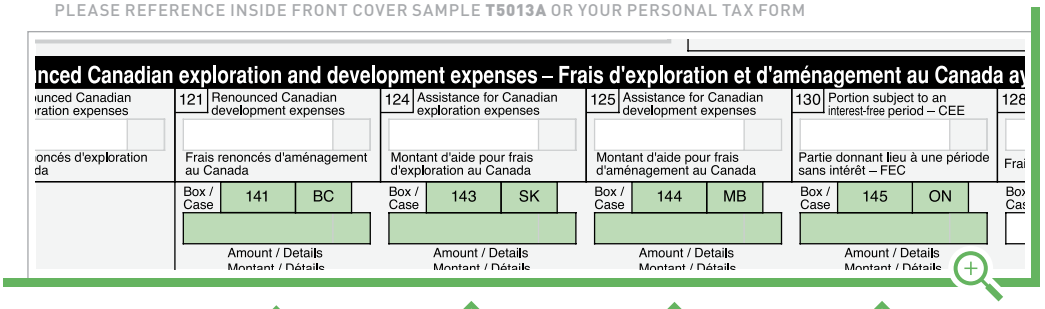
Note: If you own more than one limited partnership or tax-shelter investment, these amounts must be added on individual lines on your T5004 and totaled in box 6765.

PROVINCIAL TAX CREDITS

Residents of British Columbia, Saskatchewan, Manitoba and Ontario can claim additional tax credits on flow-through investments when calculating their provincial taxes. These credits are in addition to the existing deduction of eligible exploration expenditures from the federal portion of an investor's taxes.

The effect of these incentives varies depending on which province the investor resides and the work is performed during the 2012 tax reporting year. For example, if an Alberta-based company incurs costs in Ontario, the Ontario resident may claim the credits, not the Alberta resident, even though the company does not reside in Ontario.

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013A** OR YOUR PERSONAL TAX FORM



BOX 141
BRITISH COLUMBIA RESIDENTS

Step I: Insert the amount in Box 141 into line 1 in Part 1 of Form T1231 British Columbia Mining Flow-Through Share Tax Credit.

Step II: Calculate the tax credit on line 3 but multiplying line 1 by 20%, and then continue to fill in Parts 2 and 3.

Step III: Insert the amount on line 9 of Form T1231 onto line 70 of Form BC428 British Columbia Tax.

BOX 143
SASKATCHEWAN RESIDENTS

Step I: Report this amount on line 74 of Form SK428 – Saskatchewan Income Tax and Credits.

Step II: Carry the amount from line 74 of Form SK428 to page 4 of your T1 Tax Return.

BOX 144
MANITOBA RESIDENTS

Step I: Report this amount on line 2 in Part 1 of Form T1241 Manitoba Mineral Exploration Tax Credit.

Step II: Calculate the tax credit on line 4 but multiplying line 1 by 30%, and then continue to fill in Part 2.

Step III: Insert the amount on line 8 of Form T1241 onto line 64 of Form MB428 Manitoba Tax.

BOX 145
ONTARIO RESIDENTS

Step I: Report this amount on line 1 of Form T1221 Ontario Focused Flow-Through Share Resource Expenses for 2012 and Subsequent Years.

Step II: Report the amount on line 4 of Form T1221 on line 6266 Form ON479 Ontario Credits.

NEED A PROVINCIAL TAX CREDIT FORM?

To download the form applicable to your province go to the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or our website www.MapleLeafFunds.ca

OTHER CONSIDERATIONS

This guide has been designed to offer you assistance when claiming your 2012 tax deduction from your Maple Leaf investment. There are a number of additional considerations that may be applicable to your situation. Here are a few examples:

1 **The CEE or CDE election**
While an investor is allowed to deduct the full renounced CEE or CDE, it is not required. As part of a tax planning strategy an investor may find it advantageous to carry forward some or all of an available CCEE or CCDE deduction and use this amount in subsequent years.

2 **Cumulative Net Investment Losses (CNIL)**
Utilization of tax deductions through flow-through shares may have an effect on an investor's calculations of CNIL.

3 **Capital Gains Exemptions**
Renounced expenditures deducted by the investor may affect the ability of the taxpayer to claim the $750,000 capital gains exemption in respect of sales of qualified small business shares and certain farm or fishing assets, as the calculation of a taxpayer's CNIL requires an inclusion of 50 per cent of the deductions taken by the taxpayer in respect of flow-through share renouncement's.

4 **Alternative Minimum Tax**
Alternative minimum tax may apply in a given taxation year, depending on the amount of renounced expenditures deducted by the investor.

5 **Issue Costs**
Investors may deduct issue costs associated with a flow-through limited partnership over a number of years subsequent to the dissolution of the partnership. These costs can be deducted on line 122 of your income tax return.

NOTE:

This is not a detailed listing of every possible tax consideration and is designed to be a general guide only. Each individual's tax and investment planning situation is unique and professional advice should always be received from a qualified tax and/or investment specialist.

FREQUENTLY ASKED QUESTIONS

WHAT ARE FLOW-THROUGH SHARES?

Flow-through shares are like any other common share issued by a company, except they also provide tax benefits to the purchaser. A flow-through share is available to mining, petroleum and certain types of renewable energy companies to facilitate financing their exploration and project development activities. In return for receiving these funds, the resource company has the obligation to "flow-through" to the purchaser of the flow-through shares the tax deductions it receives upon spending the funds on qualifying exploration and development activities. Except for these initial tax benefits, flow-through shares are indistinguishable from all other common shares of company.

WHAT IS A FLOW-THROUGH LIMITED PARTNERSHIP?

A flow-through limited partnership enables investors to own an equity interest in a portfolio of flow-through shares of Canadian resource companies rather than of just one company.

Canadian resource companies receive special tax deductions for certain exploration and development expenses that flow through the limited partnership to investors, who receive up to a 100% tax deduction for the amount invested. Typically, after a period of 18-24 months, assets of the limited partnership roll over on a tax-deferred basis in exchange for redeemable units or shares of a resource-based mutual fund of equal value.

ARE THE TAX BENEFITS LEGITIMATE?

Yes! The tax benefits associated with flow-through shares are well-accepted in Canada and have been in place through legislation for over 25 years. The other consideration with Maple Leaf Limited Partnership(s) is that the funds invested stay in Canada to be used to create genuine and valuable economic activity and growth within Canada's mining and energy sector. Further, the tax deductions are only available to those people who pay Canadian taxes. The Partnership and General Partner have received a tax opinion from Borden Ladner Gervais LLP on the structure (please refer to the prospectus of the offering to which you are considering an investment in for the full text on this opinion).

WHEN WILL MY T5013A TAX SLIP BE MAILED OUT?

In January and February of each year the oil and resource companies in which Maple Leaf invests forward their tax information from their exploration and development activities. The information is then forwarded to your investment dealer's back office in order for them to prepare the T5013A tax forms for mailing to you. The T5013A should be mailed to you on or before March 31st of each year directly to you from your investment dealer's back office. If you have not received your tax slip by approximately March 31st please contact your investment dealer's back office.

WHAT IS MY ADJUSTED COST BASE (ACB) AND HOW DO I CALCULATE IT?

The adjusted cost base or "ACB" of a share is generally what you paid for it. However, as an offset to you realizing the significant tax deductions from investing in flow-through shares, you are deemed to have an ACB of nil, due to the receipt of the tax deductions equal to approximately 100% of the amount you invest. A nil adjusted cost base means that when you calculate your capital gains on the disposition of your mutual fund shares, you treat your adjusted cost base as zero. To calculate your adjusted cost base, please contact your investment advisor.

WHAT ARE CAPITAL GAINS AND HOW DO THEY APPLY TO MY FLOW-THROUGH INVESTMENT?

Capital gains tax can incur if the original portfolio of flow-through shares purchased by the Partnership is sold. Typically, when a portfolio manager sells flow-through shares they do so with a view to re-investing the cash into higher quality and lower risk stocks. In this event, any capital gains is automatically allocated to the limited partners on a proportionate basis. Based on the expected roll-over date of the Partnership and amount of capital gains tax incurred, Maple Leaf Flow-Through will consider a cash distribution to unit holders at the beginning of each year that material capital gains are incurred. This cash distribution is typically equal to 50% of estimated taxable gains, less any tax deductions provided to investors (at a rate of 40%) as reported on T5013A information slips.

WHY DO I CONTINUE TO GET TAX INFORMATION SLIPS AFTER THE LIMITED PARTNERSHIP IS WOUND UP?

Initial offering expenses such as printing, issuance costs, legal, audit, office and administrative expenses and certain other costs are deductible over a five-year period beginning at the time such expenses are incurred for the purposes of the Income Tax Act, regardless of the fact that the Limited Partnership's life is less than five years.

CONTACT US

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This guide and other relevant information can be found under the Short Duration Tax Planning & Reporting Section of our website:

www.MapleLeafFunds.ca

IF YOU NEED HELP WITH THE FOLLOWING

- It's March 31st and you still haven't received your tax slip or if you need a re-print
- You need to change your account address for delivery of your tax slip

» please contact your advisor and they will contact their administrative back office

IF YOU NEED HELP WITH THE FOLLOWING

- You need help filling out your forms
- You require detailed or advanced tax advice

» please contact your professional tax advisor.

mapleleaf
SHORT DURATION
FLOW-THROUGH

TOP 5 REASONS MAPLE LEAF SHORT DURATION FLOW-THROUGH MAY BE RIGHT FOR YOU:

1. Short duration hold providing early liquidity.
2. Invest with one of Canada's top performing flow-through fund managers.
3. Up to 100% tax deduction.
4. Receive a second tax deduction within 12 months by re-investing in a subsequent flow through.
5. Realize additional tax benefits by contributing mutual fund shares to an RSP, or donating shares to a charity.