



mapleleaf
ENERGY INCOME



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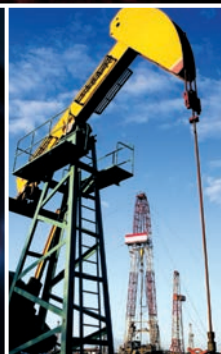
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The content of this document is for information only and does not constitute an offer to sell or an advertisement, solicitation, or recommendation to buy securities of any Maple Leaf Energy Income Limited Partnership. Nothing in this document constitutes investment, legal or tax advice and the information has not been prepared in consideration of the investment objectives, financial situation or particular needs or any specific recipient. There are a number of significant risks associated with an investment in Maple Leaf Energy Income Limited Partnerships. Investors should read the relevant prospectus carefully and consult with their financial tax and legal advisors before investing.

TAX PLANNING ADVANTAGES

Investing in Maple Leaf Energy Income programs can provide significant tax advantages:

100% Tax Deduction Maple Leaf Energy Income programs have been structured to provide investors with up to a 100% tax deduction over a period of 5 years. Maple Leaf Energy Income estimates that the tax deductions for the initial year of investment will be approximately 30-40% of the amount invested with the balance deductible predominantly over the subsequent 4 years.

Tax Deferral Investors can benefit by deferring the payment of income tax to a later date. Any amount of tax deferred may be reduced by cash distributions which are taxable as income. Further, it is anticipated that any possible capital gains that are allocated to investors upon divestiture by the Limited Partnership of its assets may also be deferred.

Tax Deductions, Income and Capital Gains

Maple Leaf Energy Income programs are structured to provide investors with (1) tax deductions, (2) monthly cash distributions and, (3) capital gains. As a result, income may be converted into more favourably taxed capital gains payable in the future when investors sell their holdings.

TAX DEDUCTION EXAMPLE

Targeted Tax Deductions¹

YEAR	1	2	3	4	5 ²	TOTAL
Initial Investment	\$10,000	\$ -	\$ -	\$ -	\$ -	\$10,000
Total Tax Deductions	\$3,500	\$1,900	\$1,605	\$1,450	\$1,545	\$10,000
Tax Savings	\$1,575	\$855	\$722	\$653	\$695	\$4,500

After tax investment cost and at-risk capital = \$ 5,500

¹ Assuming a 45% tax rate

² Following a liquidity event, investors may continue to receive certain tax deductions.

These calculations are for illustrative purposes only and are based on a number of assumptions and conditions, and there can be no assurance that these assumptions and conditions will be correct or accurate. The actual tax implications of an investment in a Maple Leaf Energy Income program may vary materially from those set out above.

Tax implications and the deductibility of expenses are particular to each individual investor's circumstances therefore anyone considering an investment in a Maple Leaf Energy Income programs should obtain advice from their tax or financial advisor prior to purchase.

ABOUT MAPLE LEAF ENERGY INCOME PROGRAMS

Maple Leaf Energy Income programs provide investors with exclusive energy sector investments structured to deliver:

- Monthly income (12% annualized target);
- Up to a 100% tax deduction;
- Diversification through select and diverse geographical areas and multi-zone wells;
- Liquidity; and the
- Opportunity to convert income into capital gains.

The Partnership's seasoned management team intends to achieve these objectives through direct 'non-operated' working interests, royalties or other similar entitlements.

CANADA'S POOL OF OPPORTUNITY

Maple Leaf Energy Income programs focus their joint venture interests in the Western Canadian Sedimentary Basin (the "WCSB") which is a vast sedimentary basin underlying 1,400,000 square kilometres of Western Canada. Consisting of massive wedges of sedimentary rock about 6 kilometres thick under the Rocky Mountains, the WCSB contains one of the world's largest reserves of oil and natural gas.



Key geographical areas of focus

Carbon pools located in the Western Canadian Sedimentary Basin

- | | | |
|---------------------|--------------------------|-----------------|
| 1 HORN RIVER | 3 CARDIUM | 5 BAKKEN |
| 2 MONTNEY | 4 LOWER SHAUNAVON | |

INVESTMENT STRUCTURE

Maple Leaf Energy Income programs invest their capital, on a joint venture basis, with well established oil and gas companies who have proven track records of increasing their production through the drill bit.

Maple Leaf Energy Income programs target lower risk development or 'in-fill' programs (which have a historical average success rate of 85%+).

Important note:

Maple Leaf Energy Income programs provide limited partners with the benefits of owning a percentage of oil and gas production without the financial responsibility to pay for operating expenses or cost over-runs associated with typical oil and gas company operations.

INVESTMENT LIFECYCLE

1 INVESTMENT

Investors buy units of a Maple Leaf Limited Partnership.

2 CAPITAL INVESTED

The Limited Partnership enters into agreements with oil and gas companies, entitling the Limited Partnership to direct 'non-operated' working interests or other similar entitlements.





4 LIQUIDITY

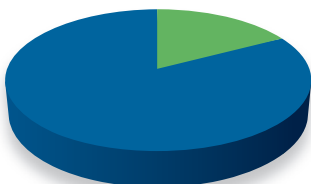
Within approximately 30 months, a liquidity transaction is expected to be implemented, whereby investors can either continue to hold publicly traded securities, or on disposition, create a capital gain.

3 100% TAX DEDUCTION AND MONTHLY CASH DISTRIBUTIONS

Maple Leaf Energy Income programs target a 12% net return to investors (not including tax savings) through monthly cash distributions plus the value realized from a liquidity event. Investors also receive a Canadian Development Expense (CDE) tax deduction of up to 100% of invested capital (30% per year in a declining basis).

INVESTMENT MIX EXAMPLE¹

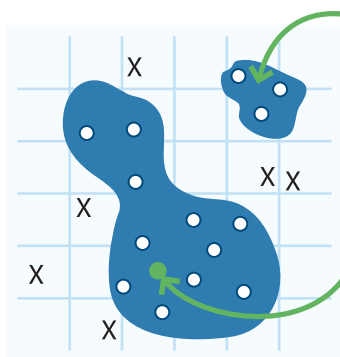
-  APPROXIMATELY 75% OIL AND/OR NGL's
-  APPROXIMATELY 25% NATURAL GAS



¹ Targeted investment mix, subject to availability at time of investment.

LOWER RISK DEVELOPMENT DRILLING FOCUS

Maple Leaf Energy Income program's geologists and engineers focus on investing in development or "in-fill" wells and DO NOT finance the drilling of any high risk wildcat wells.



PROVEN POOLS

Using current production data from already producing pools and seismic reading equipment, it has become much easier to determine the ideal location to drill for subsequent "in-fill" wells.

DEVELOPMENT DRILLING TARGET

Maple Leaf Energy Income programs target the drilling of new wells in between already producing wells ("in-fill" wells).

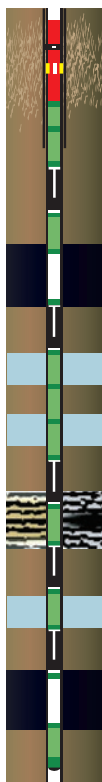
○ Producing wells in proven pools
= Development or in-fill drilling

✕ Drilling wells outside proven pools
= Exploration or step-out drilling

About Development Drilling

Oil and gas companies undertake two types of drilling; exploration or development. Development drilling offers substantially less risk.

- Development drilling means drilling into an already existing and producing pool of oil and gas
- 85%+ average development drilling success rate vs. only 10% average success rate for exploration drilling
- Infrastructure (i.e. pipelines) and processing facilities are generally already in place to facilitate selling the production and paying investors their cash as soon as possible

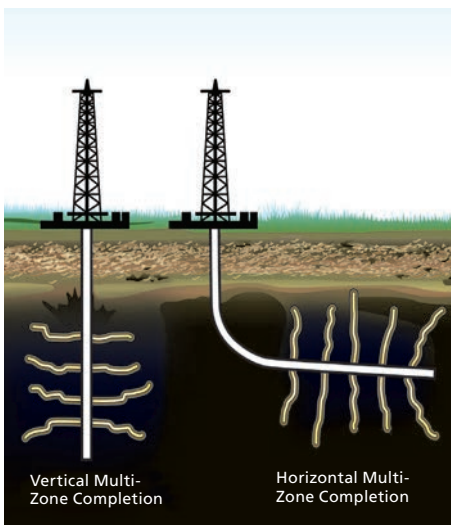


← GAS-PRODUCING ZONE

← WATER-PRODUCING ZONE

← SHALE/GAS STRINGERS MAY PRODUCE LATER

← GAS-PRODUCING ZONE



Vertical Multi-Zone Completion

Horizontal Multi-Zone Completion

BENEFITS FOR OIL AND GAS COMPANIES AND INVESTORS

Maple Leaf Energy Income programs provides much needed capital for oil and gas development companies on better terms than those typically available through the traditional capital markets or banks:

BENEFITS TO OIL AND GAS COMPANIES:

- Enhanced IRR and improved capital efficiency
- Capital without loss of control
- Non-competitive industry partner
- CAPEX budget accelerator
- Non-dilutive
- An alternative to using debt

BENEFITS TO INVESTORS:

- Up to 100% tax deduction
- Monthly cash distributions
- Potential conversion of income to capital gains
- Not directly correlated to capital market volatility
- 'Premium Free' direct energy investing
- Asset class typically only available to institutional investors
- Professionally managed
- Diversification through portfolio of direct 'non-operated' working interests or other similar entitlements

OIL & GAS INVESTMENT MANAGEMENT TEAM

TOSCANA  **ENERGY CORPORATION**

Our Calgary based Oil and Gas Investment Management Team is led by Joseph Durante and Glen A. Tanaka, P. Eng and a team of energy industry experts at Toscana Energy Corporation. Toscana provides geological, geophysical, land, engineering and economic review, project analysis and evaluation services in connection with the evaluation of potential Investment opportunities on behalf of Maple Leaf Energy Income programs.

www.ToscanaCapital.com

FREQUENTLY ASKED QUESTIONS

What is a 'Non-Operated' Working Interest?

A non-operated working interests in relation to Maple Leaf Energy Income programs are a percentage ownership entitlement in the production from oil and gas wells that provide monthly cash payments (income) to investors.

PAYMENT PRIORITY

CROWN ROYALTY SHARE

MAPLE LEAF'S SHARE

OIL COMPANY SHARE

Oil company also responsible for:

- drill cost over-runs
- tie-in costs
- field operating costs
- head office costs
- service costs
- abandonment costs



When is the 100% tax deduction achieved?

Investors may claim approximately 30-40% against income in the year in which the investment is made. The balance is deductible over the next few years up to 100%.

When do cash distributions commence?

The Partnership targets a 12% net return through monthly cash distributions. The Partnership expects to pay cash distributions from the sale of its share of oil and gas produced by developed wells commencing approximately 9-12 months from the date of the final closing of the relevant offering.

What are the main risks?

Perhaps the most significant risk is commodity (oil and natural gas) price volatility, and to a lesser extent, risks associated with engineering and production activities.

One important factor that significantly mitigates risk is the 100% tax deduction. This tax deduction typically returns back to investors approximately 40% of their investment from their tax savings.