

Notice

To: Former Unitholders of Terra 2023 Short-Term Flow-Through LP

Date: March 2025

From:

Terra Fund Management Ltd.
51 Wolseley St., Suite 101
Toronto, ON M5T 1A4
T 416-203-2477/888-449-4645
F 416-203-1544
E info@terrafunds.ca
www.terrafunds.ca

Re: Amortization of Issue Costs

The schedule below has been provided to assist Terra investors in completing their income tax returns for each of the taxation years represented below.

In accordance with the provisions of the *Income Tax Act*, investors are entitled to deduct in 2024 and future years their respective share of the un-deducted issue costs of the Partnership at the date of dissolution.

Please use the amounts listed in the table below to calculate your deduction. You may deduct the amount below multiplied by the number of units you held. The deduction is claimed on line 232 (other deductions) of your *T1 Income Tax Return*. A copy of this notice and a copy of your T5013 for 2023 should be attached to your 2024 and future returns.

Schedule of Amounts for Remaining Years in Deduction Period:

| Taxation Year | Deduction per \$100 Unit | | Deduction per \$10,000 Invested | |
|---------------|--------------------------|----------|---------------------------------|---------|
| | A Class | F Class | A Class | F Class |
| 2024 | \$1.6515 | \$0.9515 | \$165.15 | \$95.15 |
| 2025 | \$1.6515 | \$0.9515 | \$165.15 | \$95.15 |
| 2026 | \$1.6515 | \$0.9515 | \$165.15 | \$95.15 |
| 2027 | \$1.6515 | \$0.9515 | \$165.15 | \$95.15 |
| 2028 | \$0.1131 | \$0.0652 | \$11.31 | \$6.52 |

Please retain a copy of this notice and T5013 for use in preparing your tax returns for the remaining taxation years.

Should you have any questions, you may contact Terra at the phone number or email address listed above.