

DONATION SUMMARY | TERRA 2023 SHORT-TERM FLOW-THROUGH LP

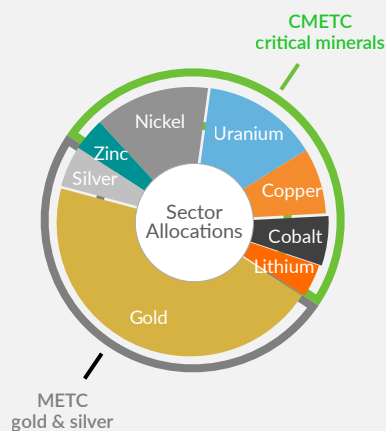
New for 2023 - 30% Critical Mineral Exploration Tax Credit |  **Donate** in 2024

WHY TERRA

Investors seeking to significantly reduce 2023 taxes and make a low cost cash donation to their favourite charities in 2024 should consider the Terra 2023 Short-Term Flow-Through LP. Terra LPs are expertly managed and provide full tax deductibility.

REASONS TO INVEST

- > Government endorsed tax deductions & mining tax credits, including the new 30% critical mineral exploration tax credit (CMETC)
- > Low cost cash donation
- > No reliance on tax rulings
- > Public share investments
- > Reduced risk with investment in a diversified portfolio of 25 ~ 35 issuers in multiple sectors



FUNDSERV CODES

FE: TER 323; NL: TER 423
Minimum investment: \$5,000

CLOSINGS

FEB 28, MAR 31 & APR 30
subject to availability

DONATION SUMMARY

INVEST \$10,000; SAVE \$10,525 & DONATE \$8,000 FOR \$1,395 IN AB

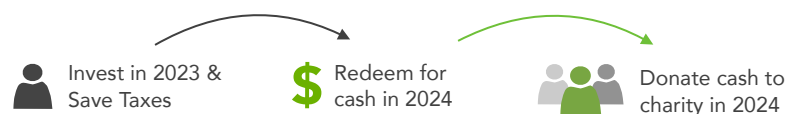
	BC	AB	ON	QC
A. Investment	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)
B. Tax Savings	10,962	10,525	10,724	11,477
C. Capital gains tax	(2,140)	(1,920)	(2,141)	(2,132)
D. Cost to Donate - \$ (A + B + C)	(1,178)	(1,395)	(1,417)	(655)
E. Cash Donation to Charity (est.)	\$8,000	\$8,000	\$8,000	\$8,000
F. Cost to Donate - % (D / E)	14.7%	17.4%	17.7%	8.2%

An investment provides initial tax savings from its diversified flow-through investment portfolio and additional tax savings from the subsequent cash donation. For more details about AB, see page 2.

Federal tax deductions and tax credits provided in 2023 include **Canadian Exploration Expenses (CEE)**; and **two** types of federal mining tax credits: **(1) a 15% federal mineral exploration tax credit (METC)** - for gold and silver investments; or **(2) a 30% federal critical mineral exploration tax credit (CMETC)** - for clean energy critical mineral investments, including cobalt, copper, lithium, nickel, uranium & zinc. Additional provincial mining tax credits (BC, SK, MB & ON) & mining tax deductions (QC) are also provided for provinces with exploration incentives, but are not included in the table above. Donation tax credits are provided in 2024 with a **cash donation** to charity (see page 2).

3 STEP PROCESS TO DONATE CASH

The combination of tax savings provides a low cost way to donate.



PORTFOLIO MANAGEMENT TEAM

Portfolio investments are managed by Cypress Capital Management Ltd. The manager has a particularly strong capability in the junior & intermediate resource sectors where the majority of flow-through investments occur.



ALBERTA DONATION SUMMARY - PER \$10,000 INVESTMENT - CLASS A

The Terra 2023 Short-Term Flow-Through LP provides attractive tax savings & offers individuals a cost effective way to give.

TABLE 1: TAX SAVINGS - PER \$10,000 INVESTMENT - ALBERTA

Federal tax deductions and tax credits provided in 2023 include Canadian Exploration Expenses (CEE) and **two** types of federal mining tax credits: (1) 15% mineral exploration tax credit - METC; or (2) 30% critical mineral exploration tax credit - CMETC. Donation tax credits are received in 2024 when the cash donation is made to charity.

	2023 Investment	2024 Donation	2025 ~ 2027 Post Donation	Totals
A. CEE & Other Deductions	\$9,400	\$1,015	\$440	\$10,855
B. Tax Rate ¹	48%	48%	48%	48%
C. Tax savings - CEE & Other (A x B)	\$4,512	\$487	\$211	\$5,210
D. 15% METC (\$4,500 x 15%) ^{2,3}	\$675	(\$324)	-	\$351
E. 30% CMETC (\$4,500 x 30%) ^{2,3}	\$1,350	(\$648)	-	\$702
F. Donation Tax Credit - see Table 3	-	\$4,262	-	\$4,262
Annual Tax Savings (C + D + E + F)	\$6,537	\$3,777	\$211	\$10,525

¹ Assumes highest marginal tax rate applies. ² Investment provides two federal mining tax credits: half of the eligible CEE qualifies for a 15% federal METC and the remaining half, a 30% federal CMETC. ³ Tax credits are only available to individuals & taxable as income in 2024.

TABLE 2: CASH FLOW & COST TO DONATE \$8,000

	2023 Investment	2024 Donation	2025 ~ 2027 Post Donation	Totals
A. Investment	(\$10,000)	-	-	(\$10,000)
B. Annual Tax Savings	\$6,537	\$3,777	\$211	\$10,525
C. Capital Gains Tax ⁴	-	(\$1,920)	-	(\$1,920)
D. Cost to Donate - \$ (A + B + C)	(\$3,463)	\$1,857	\$211	(\$1,395)
E. Cash Donation (est.)		\$8,000		\$8,000
F. Cost to Donate - % (D / E) ⁵				17.4%

⁴ The investment is redeemed to fund the cash donation and is subject to capital gains tax: \$8k x 50% x 48%.

⁵ The net after-tax cost to donate \$8,000 is estimated at \$1,395 or 17.4% of the cash donation amount.

TABLE 3: DONATION TAX CREDIT CALCULATION - \$8,000 CASH DONATION

There are three tiers of federal & provincial tax credits, as shown in the table below. For charitable donations exceeding \$200, the tax credits are highest for taxable income over \$235,675 in 2023. In Alberta, for donations greater than \$200, the provincial tax credit is 21%.

Tier	Taxable Income	Tax Credit - %	Cash Donation ⁶	Tax Credit - \$
1. First \$200	-	25.00%	\$200	\$50
2. Over \$200	≤ \$235,675	50.00%	\$0	\$0
3. Over \$200	> \$235,675	54.00%	\$7,800	\$4,212
Totals			\$8,000	\$4,262

⁶ The maximum charitable donation limit is generally 75% of net income in any year & unused donations can be carried forward 5 years.

Investors should refer to the Offering Memorandum for a more detailed description. Additional provincial mining tax credits (BC, SK, MB, ON) and supplementary provincial tax deductions (QC) are not included in the tables but will also be provided for qualified mining investments. Figures are for illustrative purposes only and are not intended as a forecast of future events. Actual tax deductions & tax credits may be more or less. Tax rates & capital gains inclusion are subject to change.