

## FINANCIAL ASPECTS FOR INVESTORS - PER \$10,000 INVESTMENT - CLASS A

The Terra 2026 Short-Term Flow-Through LP (Terra LP) provides investors substantial tax benefits from a diversified portfolio of gold and critical mineral flow-through share investments. The federal & provincial tax benefits provided for reducing an investor's income taxes include Canadian exploration expense deductions, 15% or 30% federal mining exploration tax credits and provincial tax incentives for mineral exploration in BC, SK, MB & ON.

**TABLE 1: 2026 TAX SAVINGS - \$10,000 INVESTMENT**

The Terra LP provides investors substantial tax savings for reducing income taxes in 2026.

		BC	AB	ON	QC	NS
Invest	<b>A. Terra LP Investment</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>
	B. CEE & Other Deductions	\$9,380	\$9,380	\$9,380	\$9,380	\$9,380
C. Tax Rate - Individual <sup>1</sup>		53.5%	48%	53.53%	53.31%	54%
2026 Tax Savings	D. Tax Savings - CEE & Other $B \times C$	\$5,018	\$4,502	\$5,021	\$5,000	\$5,065
	E. Federal Tax Credits <sup>2</sup>	\$1,904	\$2,025	\$1,995	\$2,025	\$2,025
	F. Provincial Tax Credits <sup>2</sup>	\$540	-	\$135	-	-
	<b>G. 2026 Tax Savings per \$10k</b> $D + E + F$	<b>\$7,462</b>	<b>\$6,527</b>	<b>\$7,151</b>	<b>\$7,025</b>	<b>\$7,090</b>

<sup>1</sup> Highest marginal tax rates are assumed for all provinces. <sup>2</sup> Tax credits provided are only available to individuals (except trusts) & taxable as income in 2026.

**TABLE 2: EXAMPLES - \$300,000 INCOME IN 2026**

Investment Scenarios:	BC		AB		ON		QC	
	No Purchase	Terra LP						
<b>A. Terra LP Investment</b>	-	<b>(\$10,000)</b>	-	<b>(\$10,000)</b>	-	<b>(\$10,000)</b>	-	<b>(\$10,000)</b>
B. Net Income from all sources	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
<b>C. CEE &amp; other ded. - Terra LP</b>	-	<b>(\$9,380)</b>	-	<b>(\$9,380)</b>	-	<b>(\$9,380)</b>	-	<b>(\$9,380)</b>
D. Taxable income <sup>1</sup> $B + C$	\$300,000	\$290,620	\$300,000	\$290,620	\$300,000	\$290,620	\$300,000	\$290,620
E. Taxes payable before tax credits <sup>2</sup>	\$108,303	\$103,285	\$102,450	\$98,041	\$115,022	\$110,001	\$123,343	\$118,343
<b>F. Federal tax credits - Terra LP</b>	-	<b>(\$1,904)</b>	-	<b>(\$2,025)</b>	-	<b>(\$1,995)</b>	-	<b>(\$2,025)</b>
<b>G. Provincial tax credits - Terra LP</b>	-	<b>(\$540)</b>	-	\$0	-	<b>(\$135)</b>	-	\$0
<b>H. Taxes payable in 2026</b> $E + F + G$	<b>\$108,303</b>	<b>\$100,841</b>	<b>\$102,450</b>	<b>\$96,016</b>	<b>\$115,022</b>	<b>\$107,871</b>	<b>\$123,343</b>	<b>\$116,318</b>
<b>I. 2026 Tax Savings</b>	-	<b>\$7,462</b>	-	<b>\$6,434</b>	-	<b>\$7,151</b>	-	<b>\$7,025</b>

<sup>1</sup> Highest marginal tax rates apply at taxable income over \$265,545 in BC, \$370,220 in AB and \$258,482 in ON, QC & NS. <sup>2</sup> Tax payable calculations exclude non-refundable tax credits except basic personal tax credit. Provincial health premiums and other levies are also excluded. Tax rates effective January 15, 2026.

**TABLE 3: NET COST & BREAK-EVEN AFTER ROLLOVER**

Investors recoup the majority of their initial \$10,000 investment from tax savings provided by the Terra LP (similar to a repayment of capital), which substantially lowers the investment cost and provides a low break-even.

	BC	AB	ON	QC	NS
J. Marginal tax rate <sup>1</sup>	53.50%	48%	53.53%	53.31%	54%
K. Initial investment - Terra LP	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)
<b>L. 2026 Tax Savings</b> $I$	<b>\$7,462</b>	<b>\$6,527</b>	<b>\$7,151</b>	<b>\$7,025</b>	<b>\$7,090</b>
M. Income tax on tax credit inclusion in 2027 <sup>2</sup> $(F + G) \times J$	(\$1,307)	(\$972)	(\$1,140)	(\$558)	(\$1,094)
N. Additional tax savings: 2027 - 2030 <sup>3</sup>	\$792	\$710	\$792	\$789	\$799
<b>O. Net Cost - Terra LP</b> $K + L + M + N$	<b>(\$3,054)</b>	<b>(\$3,734)</b>	<b>(\$3,197)</b>	<b>(\$2,744)</b>	<b>(\$3,204)</b>
<b>P. Break-even NAV</b> for a \$10,000 investment <sup>4</sup>	<b>\$4,169</b>	<b>\$4,913</b>	<b>\$4,365</b>	<b>\$3,741</b>	<b>\$4,389</b>
Q. Capital gains tax <sup>5</sup> $P \times 50\% \text{ inclusion rate} \times J$	(\$1,115)	(\$1,179)	(\$1,168)	(\$997)	(\$1,185)
<b>R. Net Proceeds</b> received to recoup Net Cost $P + Q = O$	<b>\$3,054</b>	<b>\$3,734</b>	<b>\$3,197</b>	<b>\$2,744</b>	<b>\$3,204</b>

<sup>1</sup> Tax rates effective as of January 15, 2026 and assume highest marginal tax rates apply. <sup>2</sup> Tax credits provided by flow-through share investments are only available to individuals (except trusts) & taxable as income in 2027. <sup>3</sup> Maximum between 2027 & 2030. <sup>4</sup> Break-even shows the NAV required on redemption to recoup the net investment cost. <sup>5</sup> Capital gains inclusion rate for individuals is 50%. If realized capital losses are available to fully offset the capital gain, no capital gains tax is owing on redemption. Tax deductions and credits are subject to Alternative Minimum Tax (AMT) including the federal 20.5% AMT. Investors can reclaim tax previously paid between 2023 and 2025 by acquiring excess CEE deductions this year to create a non-capital loss in 2026, which can be carried back up to 3 years or carried forward to 2027 and beyond to reduce future taxes payable. Tax rates & capital gains inclusion rates are subject to change. Figures are for illustration purposes, assume the ACB is zero, are not guaranteed and may not be indicative of actual results, which may be more or less.



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