

INVESTMENT OBJECTIVE

The Partnership's investment objective is to achieve capital appreciation and significant tax benefits for investors by investing in a diversified portfolio of Flow-Through Shares of resource issuers.

FUND DETAILS

OFFERING SIZE	National Class Maximum: \$26,000,065
ISSUE PRICE	\$10.00 per unit (discount or premium to issue price can vary based on closing dates available in offering memorandum)
MINIMUM SUBSCRIPTION	\$10,000 (1000 units)
MANAGEMENT FEE	2.25%
PERFORMANCE BONUS	20% on amounts above \$11.20/unit ¹ 40% on amounts above \$20.00/unit ¹ ¹ NAV per Unit + Prior Distributions
INITIAL CLOSING	March 2023
FINAL CLOSING	December 2023

WHAT IS A FLOW-THROUGH LIMITED PARTNERSHIP?

Flow-through limited partnerships are professionally managed diversified portfolios of flow-through shares. The amounts invested are generally 100% deductible against taxable income in the year the investment is made.

FUND HIGHLIGHTS

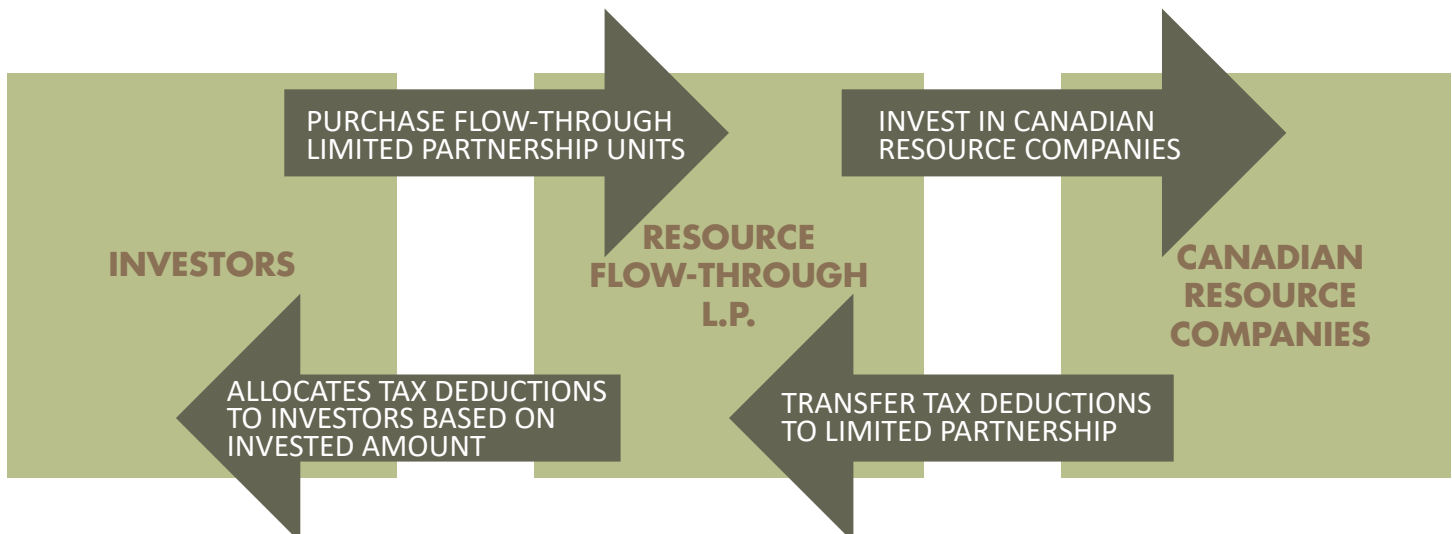
- ◆ Expected to be up to 115% tax-deductible, over time, for every dollar invested
- ◆ 14-year proven track record
- ◆ Experienced Institutional Investment Manager, that has developed and successfully managed flow-through funds since 2008
- ◆ Up to 5-year term (see offering memorandum for specific dates), which management believes gives significant advantage over short term funds in allowing the underlying resource explorers and developers the time to execute their business plans and increase value "through the drill bit"
- ◆ In the years since its inception, Pavilion funds have held the number one position in terms of unit values more often than any other Flow-Through fund available*

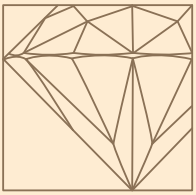
*Based on data compiled by Accilent Capital Management Inc. from publicly available sources believed to be accurate including; news releases; issuer web sites and; SEDAR filings.

TAX BENEFITS

TAX SAVINGS: The cost of flow-through limited partnership units is 115% tax-deductible, over time, mostly in the first year. In addition, the proceeds from the disposition of units are taxable as capital gains.

TAX EFFICIENCY: Investing in flow-through shares effectively converts income into capital gains, allowing investors to take advantage of any capital loss carry-forwards.





WHAT ARE FLOW-THROUGH SHARES?

The Federal Government allows Canadian resource companies to fully deduct certain exploration expenses, known as Canadian Exploration Expenses (CEE).

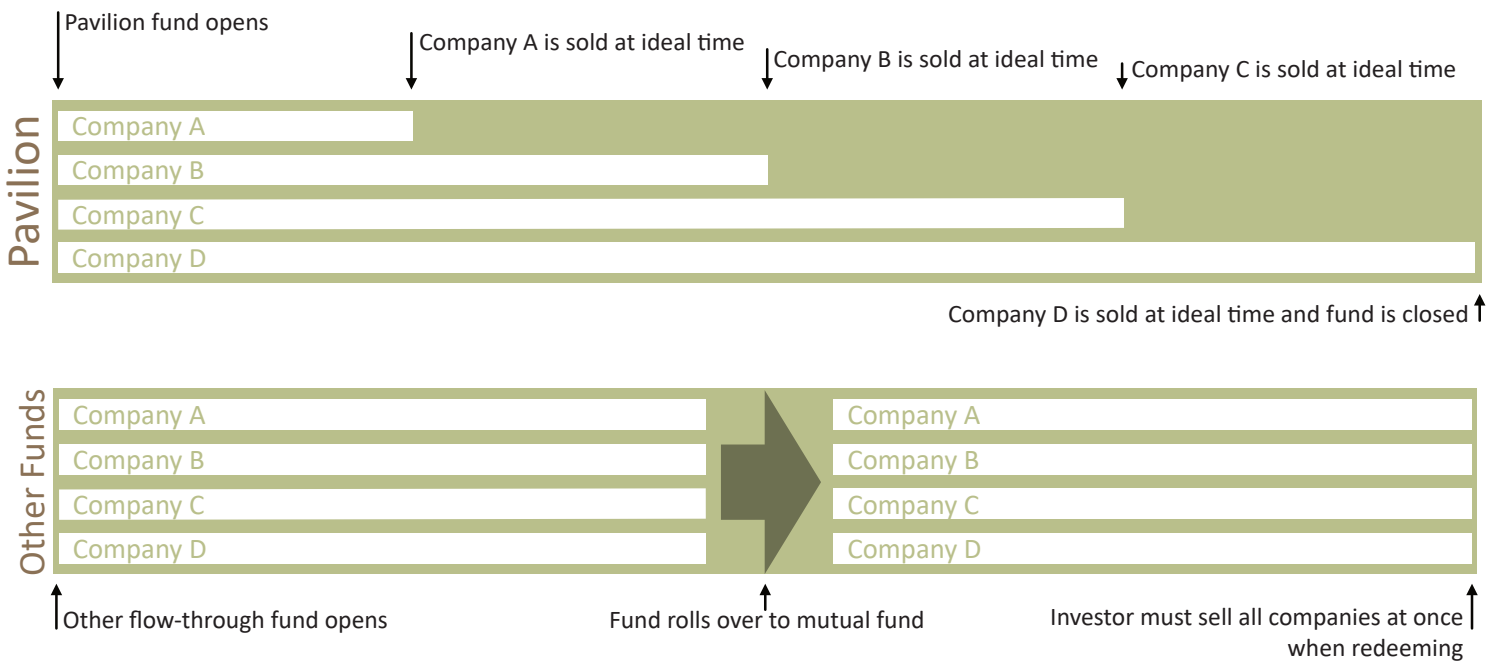
To raise capital for exploration, those companies often issue flow-through shares and pass along the rights to claim the CEE to the purchasers of those shares. The shareholders are then able to deduct the CEE against their own income.

PORTFOLIO MANAGEMENT

Mr. Dan Pembleton, MBA, CFA

- ◆ Resource and flow-through specialist
- ◆ Over 25 years experience in the financial industry as a trader and Portfolio Manager

HOW IS PAVILION DIFFERENT FROM OTHER FLOW-THROUGH FUNDS?



As can be seen above, Pavilion sells shares of specific companies over the the life of the fund. This can help maximize the gain per company invested in. With other funds, investors don't receive the benefit of selling specific companies at opportune moments, and when they want to exit, investors must sell all companies at once, whether the timing is right for all the companies or not.

Contact your Pavilion advisor to learn more.

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