

# FACT SHEET

## MAPLE LEAF 2012-II ENERGY INCOME LIMITED PARTNERSHIP

### INVESTMENT OPPORTUNITY

The Partnership has been created to provide Limited Partners with an investment in a pool of professionally selected, non-operated, direct working interests (the "Working Interests") and similar interests (including royalties) in oil and natural gas production and/or production revenue on properties considered prospective for oil and natural gas development (the "Properties") and to participate in the development of the Properties in order to generate:

- income paid monthly from the Partnership's share of oil and gas production revenue upon completion of certain development drilling programs;
- potential capital appreciation upon divestiture of assets; and
- a 100% tax deductible investment.

### OIL & GAS INVESTMENT TEAM

#### TOSCANA ENERGY CORPORATION

- Toscana Energy Corporation ("Toscana") is a Calgary-based oil and gas management firm that provides the Partnership with the expertise in sourcing and negotiating agreements with oil and gas companies.
- Toscana is led by Joseph Durante and Glen A. Tanaka, P.Eng. and a team of industry experts and engineers at Toscana.
- Toscana is also a technical advisor to and co-manager of Maple Leaf 2011 Energy Income Limited Partnership and Maple Leaf 2012 Energy Income Limited Partnership.
- Toscana is a wholly-owned subsidiary of Sprott Inc. (TSX:SII).

#### TOSCANA'S TRACK RECORD OF SUCCESS

##### *Toscana Resource Corporation*

- Toscana manages Toscana Resource Corporation ("TRC"), a mutual fund corporation established in April 2010 focused on investing in medium and long-term oil & gas assets, unitized production interests and royalties.
- TRC currently has aggregate assets that have a value of approximately \$76 million.

##### *Toscana Financial Income Trust*

- Toscana Capital Corporation manages Toscana Financial Income Trust ("TFIT"), a private mutual fund trust established in June 2006 focused on providing mezzanine debt financing to mid-sized private and public oil & gas companies.
- TFIT has a current capitalization of approximately \$54 million.

### KEY INVESTMENT HIGHLIGHTS

#### ATTRACTIVE 100% TAX DEDUCTIBLE INVESTMENT

- Limited Partners are expected to receive tax deductions equal to 100% of their investment (primarily comprised of CDE) and can use such deductions to either shelter income from the Partnership or to reduce taxes payable on other sources of income.

#### INCOME PAID MONTHLY

- The Partnership expects to pay cash distributions from the sale of its share of oil and gas produced by developed wells commencing on or about June 30, 2013.

#### EXCLUSIVE ASSET CLASS

- Direct participation in development drilling production is not typically accessible to the individual investor due to high minimum investment thresholds and the high level of geological and engineering expertise needed to evaluate such investments.
- General Partner is targeting a minimum 12% annualized net return to Limited Partners over the life of the Partnership (not including any tax savings).

#### 75% OIL AND NATURAL GAS LIQUID FOCUSED

- Partnership expects to target development programs that are 75% oil and natural gas liquid focused.

#### HIGHLY EXPERIENCED MANAGEMENT TEAM

- Proven track record of acquiring attractive assets and growing production, revenue, cash flow and shareholder value through the drill bit.

#### NO ANNUAL MANAGEMENT FEE

- Aligns management interests directly with investors.

#### NO FLOW-THROUGH PREMIUMS

- Exposure to the oil and gas sector without paying costly premiums typically associated with the energy sector flow-through shares.

#### LIQUIDITY

- Anticipated on or before December 31, 2014.

## OFFERING SUMMARY

Issuer:	Maple Leaf 2012-II Energy Income Limited Partnership.
Size of Issue:	\$5,000,000 (minimum); \$30,000,000 (maximum).
Minimum Subscription:	\$5,000 (50 Units).
Investment Objectives:	<p>The Partnership has been created to provide Limited Partners with an investment in a pool of professionally selected, non-operated, direct working interests (the "Working Interests") and similar interests (including royalties) in oil and natural gas production and/or production revenue on properties considered prospective for oil and natural gas development (the "Properties") and to participate in the development of the Properties in order to generate:</p> <ul style="list-style-type: none"> <li>(a) income paid monthly from the Partnership's share of oil and gas production revenue upon completion of certain development drilling programs;</li> <li>(b) potential capital appreciation upon divestiture of assets; and</li> <li>(c) a 100% tax deductible investment.</li> </ul> <p>The General Partner intends to implement a Liquidity Event when a sufficient portion of the Partnership's assets have reached a stage of production stability which, in the opinion of the General Partner, allows them to be fairly valued and sold.</p>
Investment Strategy:	<p>In order to achieve its investment objectives, the Partnership will enter into joint venture or participation agreements (each an "Investment Agreement") on selected Properties, in each case with companies whose principal business is oil and/or natural gas exploration and/or production (each an "Oil and Gas Company"). Pursuant to each of these Investment Agreements, the Partnership intends to cause the Oil and Gas Companies to expend the Partnership's investment funds to develop and operate production-oriented drilling programs (each a "Program") with the objective of generating income from the development and production of oil and natural gas.</p> <p>The Partnership will be entitled to its share of oil and natural gas production and/or production revenue generated by the Properties after the deduction of certain production expenses.</p> <p>The General Partner is <b>targeting a minimum 12% annualized net return</b> to Limited Partners over the life of the Partnership (not including any tax savings) through Distributions of Distributable Cash and the value realized from a Liquidity Event.</p>
Management Fee:	NIL.
Cash Distributions:	The Partnership expects to pay cash distributions from the sale of its share of oil and gas produced by developed wells commencing on or about June 30, 2013.
100% Tax Deduction:	Tax deduction targeted at 100% of investment in Partnership (primarily CDE), at a 30% per year declining basis.
Liquidity:	Anticipated on or before December 31, 2014.

## FOR FURTHER INFORMATION

[www.MapleLeafFunds.ca](http://www.MapleLeafFunds.ca)

609 Granville Street, Suite 808, Vancouver BC V7Y 1G5

Tel: 604.684.5742 | Toll Free: 866-688.5750 | Fax: 604.684.5748 | Email: [info@MapleLeafFunds.ca](mailto:info@MapleLeafFunds.ca)

*A final prospectus dated October 19, 2012 (the "Prospectus") relating to these securities has been filed with the securities commissions or similar authorities in each of the provinces and territories of Canada for the purpose of distribution to the public. Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the Prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. Capitalized terms not defined herein have the meanings set forth in the Prospectus.*