

## 1 INVESTOR BENEFITS

### WHAT DO INVESTORS OWN?

Investors own units in a limited partnership which acquires a portfolio of oil and gas royalty interests.

### 100% TAX DEDUCTION (OVER TIME)

Investors will receive a 100% tax deductible investment by incurring Canadian Development Expenses ("CDE") and/or Canadian Oil and Gas Property Expenses ("COGPE").

### ACQUISITION OPTIONS

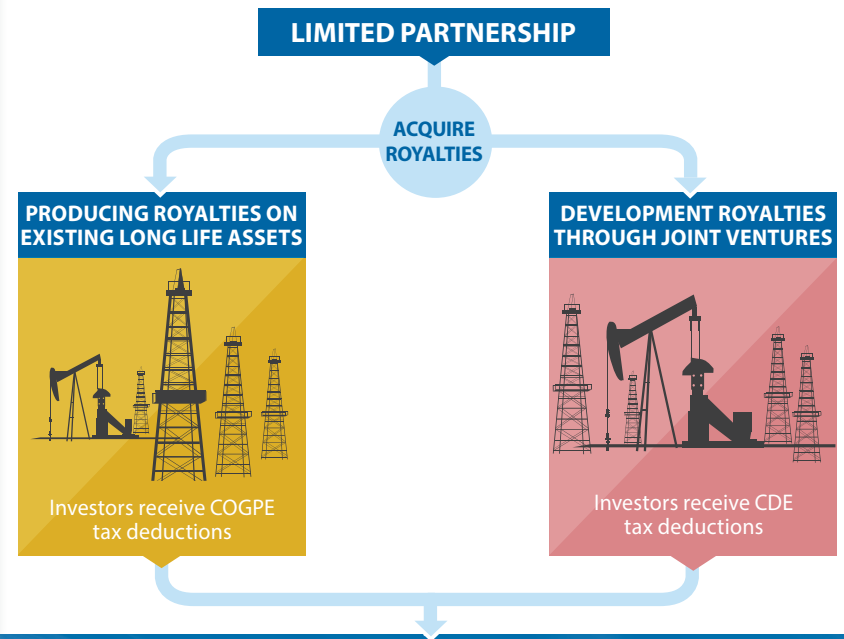
#### 1) ACQUIRE PRODUCING ROYALTIES ON EXISTING LONG LIFE ASSETS

- The Partnership will acquire royalties on already existing producing oil and natural gas properties that have long life reserves, predictable production performance and strong cash flow profiles ("Producing Royalties").
- Producing Royalties will provide investors with COGPE tax deductions.

#### 2) ACQUIRE ROYALTIES THROUGH JOINT VENTURES

- The Partnership will acquire royalties through a pool of professionally selected joint ventures interests on oil and/or natural gas ("NGLs") development properties ("Development Royalties").
- Development means in-fill drilling into existing producing pools of oil and NGLs where infrastructure (i.e. pipelines and processing facilities) is already in place in order to facilitate rapid tie-in of production and cash flow to investors.
- Development Royalties will provide investors with CDE tax deductions.
- Historically, similar Maple Leaf Partnerships have realized over a 97.5% success rate with development joint ventures.

## ACQUIRE ROYALTIES/PROVIDE TAX DEDUCTIONS



## 2 INVESTOR BENEFITS

### MONTHLY CASH DISTRIBUTIONS

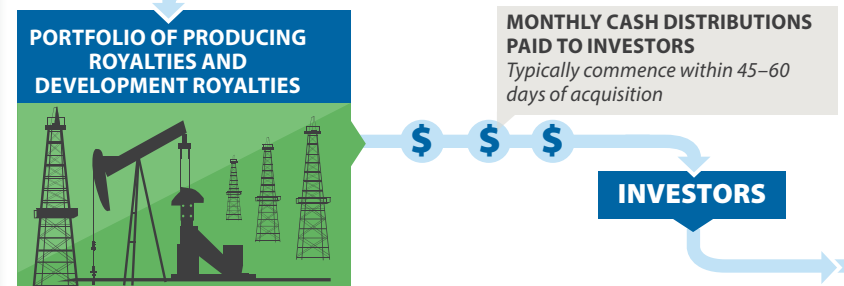
Monthly cash distributions to investors typically commence within 45–60 days of producing royalty asset acquisition or within 6 months after participation in a development royalty drilling joint venture.

### DIVERSIFICATION

Diversification is provided to investors through:

- Key geographical areas.
- Multi-zone development drilling.
- Participation in multi-well programs.
- Acquisition of a portfolio of Producing Royalties and Development Royalties.

## RECEIVE INCOME/MONTHLY CASH DISTRIBUTIONS



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

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### For further information:

R. BRUCE FAIR, Executive Vice President (Western Canada)

DIRECT 604.838.6060

TOLL-FREE 1.866.688.5750

EMAIL [bruce@mapleleaffunds.ca](mailto:bruce@mapleleaffunds.ca)

FIONA ALI, Vice President, Business Development (Western Canada)

DIRECT 647.409.4271

TOLL-FREE 1.866.951.7456

EMAIL [fiona@mapleleaffunds.ca](mailto:fiona@mapleleaffunds.ca)

### 3 INVESTOR BENEFITS

#### TARGETED 12% ANNUALIZED RETURN

- Targeting a minimum **12% annualized** return to investors (not including any tax savings) through monthly cash distributions, plus the value realized from a liquidity event.

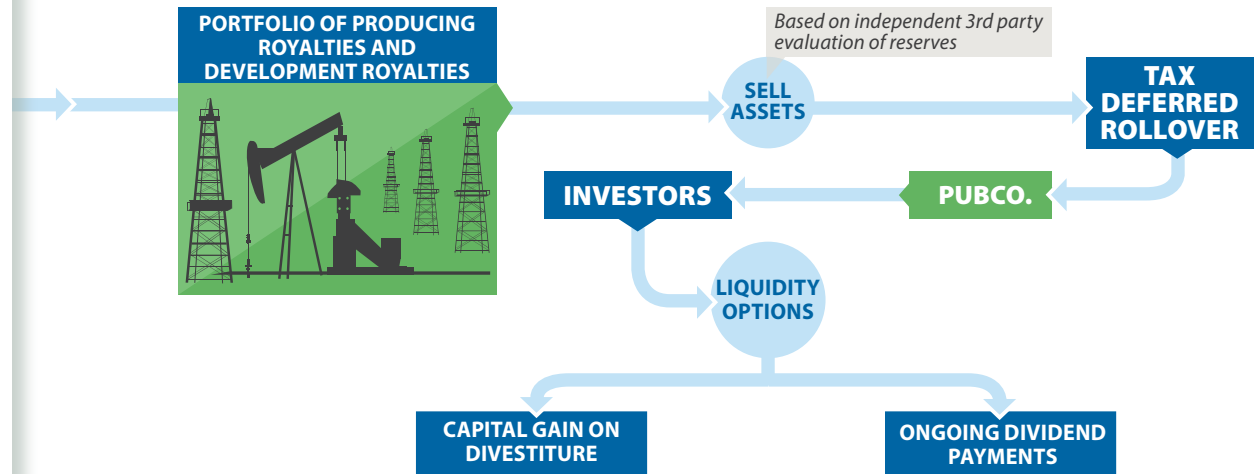
#### TAX-DEFERRED LIQUIDITY TRANSACTION

- Tax-deferred liquidity transaction is expected to be implemented within approximately 30–36 months, whereby investors will receive shares of a PubCo.

#### LIQUIDITY OPTIONS

- Hold PubCo. shares and collect dividends.
- Sell shares in PubCo. and create a capital gain.

### PROVIDE LIQUIDITY/POTENTIAL CAPITAL GAIN OR INCOME



### PAST PERFORMANCE

	RETURN ON AT-RISK CAPITAL	TOTAL RETURN ON \$100,000 INVESTED
Maple Leaf 2012-II Energy Income Limited Partnership <sup>(1)(2)(3)(8)</sup>	+ 10.2%	\$ 105,598
Maple Leaf 2012 Energy Income Limited Partnership <sup>(1)(2)(3)(7)</sup>	+ 38.0%	\$ 120,921
Maple Leaf 2011 Energy Income Limited Partnership <sup>(1)(2)(3)(6)</sup>	+ 50.7%	\$ 127,901
WCSB Oil & Gas Royalty Income 2010-II Limited Partnership <sup>(1)(2)(3)(5)</sup>	+ 53.0%	\$ 129,133
WCSB Oil & Gas Royalty Income 2010 Limited Partnership <sup>(1)(2)(3)(5)</sup>	- 8.0%	\$ 95,606
WCSB Oil & Gas Royalty Income 2009 Limited Partnership <sup>(1)(2)(3)(4)</sup>	+ 47.3%	\$ 125,989
WCSB Oil & Gas Royalty Income 2008-II Limited Partnership <sup>(1)(2)(3)(4)</sup>	+ 21.4%	\$ 111,749
WCSB GORR Oil & Gas Income Participation 2008 Limited Partnership <sup>(1)(2)(3)(4)</sup>	- 43.2%	\$ 76,215

### EXECUTIVE MANAGEMENT TEAM

The Executive Management Team is comprised of a group of experienced professionals with a proven and established success in the Canadian financial services and the energy investment management business.

- Hugh Cartwright — Chairman
- Shane Doyle, BA — President and Chief Executive Officer
- Bruce Fair — Director
- John Dickson — Director and Chief Financial Officer

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- Return on "at-risk" capital is inclusive of all cash distributions paid prior to divestiture and tax deductions received or receivable.
- Distributions are pre-tax.
- Does not include capital gains tax on disposition and is subject to adjustment.
- Value of shares received at time of divestiture is \$12.00 per share and has been calculated using the stated price of CRC Royalty Corporation shares as at October 31, 2011.
- Value of shares received is \$15.19 per share and has been calculated using the 30 day average closing price of Toscana Energy Income Corporation for the period ending August 14, 2013.
- Investors received 85.25925 Maple Leaf Royalties Corp. shares per Partnership unit, at the deemed price of \$0.66 per share.
- Investors received 115.05450 Maple Leaf Royalties Corp. shares per Partnership unit, at the deemed price of \$0.39 per share.
- Investors received 90.32903 Maple Leaf Royalties Corp. shares per Partnership unit, at the deemed price of \$0.45 per share.

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