



QUÉBEC CLASS - MAXIMUM OFFERING: \$10 MILLION

\$25 PER UNIT

MAPLE LEAF SHORT DURATION 2013 FLOW-THROUGH LIMITED PARTNERSHIP

Maple Leaf Short Duration 2013 Flow-Through Limited Partnership (the "Partnership") is designed to provide holders of Québec Class Units ("Québec Class Limited Partners") with an investment in a diversified portfolio of Flow-Through Shares of Resource Companies incurring Eligible Expenditures (as defined herein) principally in the Province of Québec with a view to maximizing the tax benefits of an investment in Québec Class Units and achieving capital appreciation and/or income for Québec Class Limited Partners. **The potential tax benefits to a Québec Class Limited Partner are greatest for a Québec resident or individuals otherwise liable to pay Québec income tax.**

Please see Prospectus for details on the National Class Offering.

KEY INVESTMENT HIGHLIGHTS

Experienced Portfolio Management

- Jim Huang (T.I.P. Wealth Manager Inc.) has extensive experience managing resource funds. He has managed or co-managed over \$2 billion in mutual fund and institutional assets as well as 15 prior public flow-through limited partnerships.

Short Duration Flow-Through Investment

- The Partnership is committed to providing investors with liquidity after approximately a 1 year hold period.

Attractive Tax Deductions for Québec Resident Investors

- 138% of initial investment expected to be tax deductible in 2013.

Diversified Resource Portfolio with Potential for Capital Appreciation and Income

- Attractive diversified resource focused portfolio, with principal businesses in mineral and energy exploration, development and/or production and possibly renewable energy production companies.
- Targeted downside protection of 63% on initial investment.

Liquidity

- Anticipated to be implemented on or before June 30, 2014.

EXPERIENCED PORTFOLIO MANAGER



JIM HUANG, CFA, CGA
PORTFOLIO MANAGER

- President of T.I.P. Wealth Manager with over 19 years of investment management experience.
- Portfolio Manager of Jov Diversified Flow-Through 2008-II Limited Partnership which achieved an after-tax return on "at-risk capital" of 145.73%.
- Former Vice-President and Portfolio Manager at Natcan Investment Management Inc. and, its predecessor, Altamira Management Ltd.
- Extensive experience managing mutual funds focused on the resource sector and resource flow-through funds; Mr. Huang has managed or co-managed over \$2 billion in mutual funds and institutional assets.

NATIONAL RETAIL CONFERENCE CALL

Tuesday, January 8, 2013 at 2PM (EST). Dial-in 416-340-2217 or 1-866-696-5910, passcode 4492299
Replay available at 905-694-9451 or 1-800-408-3053, passcode 8846210

SYNDICATE MEMBERS

Scotiabank

National Bank Financial Inc.

BMO Capital Markets

Canaccord Genuity Corp.

GMP Securities L.P.

Raymond James Ltd.

Desjardins Securities Inc.

Macquarie Private Wealth Inc.

Manulife Securities Incorporated

Burgeonvest Bick Securities Limited

Dundee Securities Ltd.

Mackie Research Capital Corporation

PI Financial Corp.

OFFERING SUMMARY

Issuer:	Maple Leaf Short Duration 2013 Flow-Through Limited Partnership (the “Partnership”).
Securities Offered:	Québec Class limited partnership units (“Québec Class Units”) and National Class limited partnership units (“National Class Units”), see Prospectus for details.
Maximum Offering:	Maximum Offering - Québec Class: \$10,000,000 (400,000 Québec Class Units).
Minimum Offering:	Minimum Offering: \$5,000,000 (200,000 National Class Units and/or Québec Class Units).
Price:	\$25.00 per Unit.
Minimum Subscription:	200 Units (\$5,000). Additional subscriptions may be made in multiples of one Unit.
Use of Proceeds:	This is a blind pool offering. The Partnership will invest in a diversified portfolio of Flow-Through Shares of mineral and energy exploration, development and/or production companies and possibly certain renewable energy production companies.
General Partner:	Maple Leaf Short Duration 2013 Flow-Through Management Corp. (the “General Partner”).
Manager:	CADO Investment Fund Management Inc. (the “Manager”).
Investment Manager:	T.I.P. Wealth Manager Inc. (the “Investment Manager”).
Investment Objective:	To provide holders of Québec Class Units an investment in a diversified portfolio of Flow-Through Shares of Resource Companies incurring Eligible Expenditures principally in the Province of Québec with a view to maximizing the tax benefits of an investment in Québec Class Units and achieving capital appreciation and/or income for Québec Class Limited Partners.
Investment Strategy:	To achieve the Québec Classes’ investment objectives through fundamental and quantitative research, both at the company and industry level and by actively managing diversified portfolios of Flow-Through Shares of Resource Companies that: <ul style="list-style-type: none">(i) are publicly traded on a North American stock exchange;(ii) have proven, experienced and successful management teams;(iii) have strong exploration programs or exploration, development and/or production programs in place;(iv) have shares that represent good value and the potential for capital appreciation or income potential; and(v) meet certain other criteria set out in the Investment Guidelines.
Liquidity Transaction:	Anticipated on or before June 30, 2014. See “Mutual Fund Rollover Transaction” (below).
Eligibility of Partnership:	The Units are <i>not</i> qualified investments for RRSPs, RRIFs, DPSPs, RESPs, RDSPs or TFSA.
General Partners Fee:	2% of the Net Asset Value of each Class, calculated and paid monthly.
Performance Bonus:	The General Partner will be entitled to a performance bonus in respect of each Class equal to 20% of the product of (a) the number of Units of that Class outstanding on the Performance Bonus Date; and (b) the amount by which the Net Asset Value per Unit of that Class on the Performance Bonus Date (prior to giving effect to the Performance Bonus) plus the total distributions per Unit of that Class over the Performance Bonus Term exceeds \$28.00.
Selling Concession:	3.50% of Unit Price.
Expected Closing:	February 14, 2013.

MUTUAL FUND ROLLOVER TRANSACTION

- In order to provide Limited Partners with liquidity and the potential for long-term growth of capital and income, the General Partner intends to implement a Liquidity Event on or before June 30, 2014. The General Partner presently intends the Liquidity Event will be a Mutual Fund Rollover Transaction. The Liquidity Event will be implemented on not less than 21 days’ prior notice to the Limited Partners.
- Pursuant to the Mutual Fund Rollover Transaction, Limited Partners will receive redeemable shares of a Mutual Fund on a tax-deferred basis.
- The Manager has established the Maple Leaf Resource Class, a class of securities of Maple Leaf Corporate Funds Ltd., a mutual fund corporation established under the laws of Canada. The portfolio of the Maple Leaf Resource Class is managed by the Investment Manager and it is intended that this Class will be the Mutual Fund that participates in the Mutual Fund Rollover Transaction, if implemented.
- **Completion of the Mutual Fund Rollover Transaction will be subject to the receipt of all approvals that may be necessary.**



INVESTMENT HIGHLIGHTS

Experienced Portfolio Management

- Jim Huang has extensive experience managing resource funds. He has managed or co-managed over \$2 billion in mutual fund and institutional assets and 15 prior flow-through limited partnerships.

138% Tax Deduction for 2013

- Tax deduction in 2013 targeted at 138% of the cost of investment.

Resource Sector Focused

- Attractive diversified resource focused portfolio, with principal businesses in mineral and energy exploration, development and/or production and possibly certain renewable energy production. Targeting Resource Companies with experienced management teams and potential for capital appreciation and income. The Investment Manager will apply intensive fundamental and quantitative research both at the company and industry level when selecting Resource Company stocks and will actively manage the Partnership's Investment Portfolio.

Managed Risk with Potential for Capital Appreciation

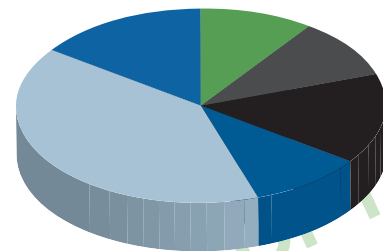
- Downside protection of 63% (assuming maximum deal size and 45% marginal tax rate).
- "At-Risk" capital is 31% of the cost of investment.

Liquidity

- Tax-deferred Mutual Fund Rollover Transaction expected to be implemented on or before June 30, 2014.

TARGETED ASSET ALLOCATION FOR QUÉBEC CLASS PORTFOLIO

(subject to availability at time of investment)



PRECIOUS METALS	40%
BASE METALS	15%
BULK MATERIALS	15%
OIL	10%
GAS	10%
URANIUM	10%

EXPERIENCED PORTFOLIO MANAGER

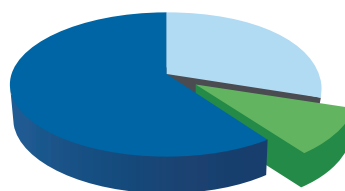


JIM HUANG, CFA, CGA
PORTFOLIO MANAGER

JIM HUANG, CFA, CGA, PRESIDENT & PORTFOLIO MANAGER OF T.I.P. WEALTH MANAGER INC.

- Jim Huang, CFA, CGA, is the President and Portfolio Manager of T.I.P. Wealth Manager Inc., and will act as portfolio manager on behalf of the Investment Manager.
- Jim Huang was the portfolio manager of the Jov Diversified Flow-Through 2008-II Limited Partnership which achieved a return on "at-risk capital" of 145.73%.
- He has over 19 years of investment experience and was a Vice-President and portfolio manager at Natcan Investment Management Inc. and its predecessor Altamira Management Ltd. from November 1998 to March 2006. Prior to that, from February 1996 to November 1998, he was a Senior Research Analyst/Investment Officer at Sun Life of Canada.

- Mr. Huang started his career with BBN James Capel Inc. and First Energy Capital Corp., both located in Calgary, Alberta.
- As lead or co-manager while working at Natcan/Altamira, Mr. Huang has managed or co-managed over \$2 billion in mutual funds and institutional assets, including all of the resource and equity income products in the Altamira and National Bank mutual fund families. Altamira Energy Fund, Altamira Resource Fund, Altamira Precious and Strategic Metals Fund and AltaFund (a Canadian Equity fund focusing on Western Canada) had industry-leading performance and won awards and received positive press coverage during Mr. Huang's management.
- Mr. Huang has experience managing or co-managing the portfolios of the following flow-through limited partnerships, as well as other privately offered flow-through investment vehicles:
 - Maple Leaf Short Duration 2012 Flow-Through Limited Partnership (National Class & Québec Class)
 - Maple Leaf Short Duration 2011-II Flow-Through Limited Partnership (National Class & Québec Class)
 - Maple Leaf Short Duration 2011 Flow-Through Limited Partnership
 - Maple Leaf Short Duration 2010 Flow-Through Limited Partnership
 - Jov Diversified Flow-Through 2009 Limited Partnership
 - Jov Diversified Quebec Flow Through 2009 Limited Partnership
 - Jov Diversified Flow Through 2008-II Limited Partnership
 - Jov Diversified Flow-Through 2008 Limited Partnership
 - Jov Diversified Flow-Through 2007 Limited Partnership
 - Fairway Energy (07) Flow-Through Limited Partnership
 - Fairway Energy (06) Flow-Through Limited Partnership
 - Alpha Energy 2006 Flow-Through Fund
 - Rhone 2005 Flow-Through Limited Partnership
 - Rhone 2004 Flow-Through Limited Partnership
 - First Asset Energy & Resource Income & Growth Fund
 - First Asset Energy and Resource Fund



JIM HUANG'S IDEAL DIVERSIFIED INVESTMENT MIX

60%

Core Position Criteria

- Proven Management
- Recognized Leader in its Field
- Good Growth Prospect
- Strong Balance Sheet

30%

Growth Opportunity Criteria

- A Take-Over Candidate
- Undervalued Asset Base
- Cyclically Depressed
- Under New Management

10%

High Risk/High Reward Criteria

- Companies that fit most of the above criteria but have been hampered by factors such as political risks, early stage exploration, etc.

INVESTMENT RESTRICTIONS AND GUIDELINES

The Partnership has developed certain investment guidelines which govern the Québec Classes' investment activities. These investment guidelines provide, among other things, that the Québec Class will invest pursuant to the following policies and restrictions:

QUÉBEC CLASS TYPE OF INVESTMENT	INVESTMENT RESTRICTIONS (% of Net Asset Value at the date of investment)
➤ Resource Companies listed on a stock exchange.	100%
➤ Resource Companies listed and posted for trading on the TSX, NYSE, NYSE MKT or the Nasdaq National Market.	At least 20%
➤ Resource companies with a market cap of at least \$25 million.	At least 50%
➤ Investment in any one Resource Company.	Not more than 20%
➤ Investment in any one Resource Company with a market cap below \$25 million.	Not more than 10%

Under normal market conditions, the Québec Portfolio is expected to invest approximately 75% of its Available Funds in Flow-Through Shares issued by Resource Companies incurring Eligible Expenditures primarily in the Province of Québec.

SECTOR OVERVIEW

The Investment Manager believes the resource sectors will continue to generate strong returns in the long term, as supply networks continue to be hampered by structural underinvestment in the past, while demand has grown exponentially due to the emergence of new economic centers outside traditional developed regions. The resulting imbalance will only be corrected over time, with generally higher commodity prices serving as the market signal. In addition, commodity prices are generally denominated in US dollars and the US dollar remains in a long term downtrend as economic power has been gradually shifting elsewhere. All else being equal, prices in US dollar terms will need to rise to compensate for this decline, further adding to the upward momentum. Wider acceptance of commodities as a legitimate asset class may also increase investment demand for commodities in general.

The main resource sectors that the Partnership will invest in are as follows:

RESOURCE	INVESTMENT RATIONALE
PRECIOUS METALS	Gold and other precious metals have a number of uses in today's economy, but fundamentally their main role is to act as hedges against uncertainties: for example, war, famine, recession, financial crisis and currency fluctuations. Given the many issues facing today's investors, this "safe haven" function becomes increasingly important, as evident in the growing popularity of exchange traded funds investing directly in gold. According to the GFMS Annual Gold Survey: World Supply and Demand 2011, as production fails to grow with lower grades and higher costs, currently approximately 37% percent of the annual demand for gold is derived from above ground sources. This results in the price of gold becoming increasingly sensitive to investors' perception of risks. The sovereign debt crisis and the global economic slowdown increase the need and urgency for hedging. The depreciating US dollar and low/negative real interest rates also makes gold more attractive. Even though gold has risen strongly over the last few years, it remains far below its previous peak when inflation is taken into account. This is in sharp contrast with many other commodities. Shares in gold producers have not kept up with the advance in the metal thus far due to various operational issues, but the performance is set to improve as the uptrend in gold bullion sustains.
BASE METALS, BULK AND OTHER MATERIALS	<p>Demand for base metals is more sensitive to the current state of global economy as compared with other commodities. It is important not to over-emphasize the influence of the US for metal demand. According to the London Metal Exchange and Economist Intelligence Unit, even though the US remains a large consumer of base metals, developing countries, especially China, are now much more critical. The Investment Manager expects that an economic slowdown should it occur will affect the demand for base metals, but the impact on different metals varies. For example, due to the continuing need to build up infrastructure in developing countries, demand for steel continues to be strong. This in turn benefits prices of iron ore and coking coal, two of the inputs for making steel. Nickel, on the other hand, has suffered from the availability of alternative feed sources, but its price had declined to a point where nickel was again considered attractive. With the exception of aluminum and zinc, inventories are generally low relative to consumption, which bodes well for an eventual upturn when the global economy resumes its strong growth.</p> <p>The Investment Manager expects nuclear power to continue to play an important role as a stable large scale energy source in the foreseeable future. The Investment Manager believes that the market for uranium (the primary input in the nuclear process) will face a growing supply deficit until new mine production can be implemented. In addition, the Investment Manager believes that recent decreases in inventory levels, the recognition by Russia of its own internal need for uranium supply resulting in Russia becoming a net importer and the construction of approximately 40 new commercial reactors over the next 10 to 15 years will exacerbate this shortfall. Despite the short term slowdown caused by the Fukushima nuclear incident, the Investment Manager believes that the long term fundamentals of the uranium market are robust.</p>
ENERGY	The key differentiating factor for energy commodities is that they are largely non-renewable. Once consumed, it is very difficult to reuse / recycle units of energy. Given the finite amount of resources in the ground, coupled with increasing demand in conjunction with general economic growth, the Investment Manager believes it will become increasingly difficult to maintain the status quo. Either supply has to increase, or demand has to be rationed. Rather than being the product of rampant speculation, higher energy prices merely serve as the signal to bring supply and demand back into balance. We are not running out of energy; rather, we are running out of cheap energy.

(Please see Sector Overview continued on next page)

SECTOR OVERVIEW (CONTINUED)

ENERGY (CONTINUED)

Oil and natural gas production is subject to constant decline once commenced. For example, according to the International Oil Energy Agency monthly report, current annual oil production stands at 89 million barrels per day. At an average annual decline rate of 5%, 4.5 million barrels per day of production or 1.6 billion barrels each year will have to be replaced. This is a monumental task even without the annual demand growth of over 1 million barrels per day. The challenge is made increasingly difficult by the renewed wave of resource nationalism which restricts access to untapped resources and increases costs of doing business for major oil companies. The Investment Manager believes as the world depends upon just a few energy exporters, any production disruptions, geopolitical or otherwise, may cause large spikes in energy prices. Even though the pace of demand growth has slowed, supply growth remains disappointing and the market balance remains very tight. North American natural gas, on the other hand, though improving, will likely remain depressed until the impact of rapidly growth shale gas production can be absorbed by increasing industrial and power demand. This process could take another 1 - 3 years.

Another important source of energy is coal. With advanced scrubbing technology, coal is maintaining its traditionally dominant role in the energy chain due to its cost competitiveness. There remains an abundance of coal reserves around the world, but coal production has been plagued by environmental restrictions, flooding, power shortages, and infrastructure limitations. Steady growth in power generation provides the long term backdrop for thermal coal demand. Coking coal, which is used in the production of steel, has been equally buoyed by strong demand for steels used in global infrastructure building.

The Investment Manager expects that nuclear power will play a more important role in the energy industry in the foreseeable future. As nuclear power is the only alternative energy source that has proven technology and solid economics without subsidy, more nuclear stations are being built worldwide despite opposition from community and environmental groups (see Ux Consulting Company, "Uranium Market Outlook"). Of note, nuclear power generation emits virtually no carbon dioxide, which should earn it a place in any government's green house gas reduction strategy.

SELECTED FINANCIAL ASPECTS

An investment in Units will have a number of tax implications for a prospective Subscriber. The following presentation has been prepared by the General Partner to assist prospective Subscribers in evaluating the income tax consequences to them of acquiring, holding and disposing of Units and are not based upon an independent legal or accounting opinion. The presentation is intended to illustrate certain income tax implications to Subscribers who are Québec resident individuals (other than trusts) who have purchased \$5,000 of Units (200 Units) in the Partnership and who continue to hold their Units in the Partnership as of December 31, 2013. **These illustrations are examples only and actual tax deductions may vary significantly. See "Risk Factors". The timing of such deductions may also vary from that shown in the table. Please see Prospectus for the National Class Selected Financial Aspects.**

EXAMPLE OF TAX DEDUCTIONS

	MINIMUM OFFERING			MAXIMUM OFFERING		
	2013	2014 & Beyond	Total	2013	2014 & Beyond	Total
ITC earned on CEE (100% of CEE incurred is eligible for the 15% ITC) ⁽¹⁾⁽²⁾	\$675	\$ -	\$675	\$675	\$ -	\$675
Tax deductions (ITC – related income inclusions)						
CEE: ⁽²⁾	\$4,500	\$ -	\$4,500	\$4,500	\$ -	\$4,500
Other Deductions: ⁽³⁾	\$151	\$349	\$500	\$151	\$349	\$500
	<u>\$4,651</u>	<u>\$349</u>	<u>\$5,000</u>	<u>\$4,651</u>	<u>\$349</u>	<u>\$5,000</u>
ITC income inclusion (value of ITC is included in taxable income in year 2)	\$ -	(\$675)	(\$675)	\$ -	(\$675)	(\$683)
Net tax deductions ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾	\$4,651	(\$326)	\$4,325	\$4,651	(\$326)	\$4,325

FEDERAL AND QUÉBEC TAX ADVANTAGES FOR AN INDIVIDUAL QUÉBEC INVESTOR ASSUMING 75% OF AVAILABLE FUNDS OF THE QUÉBEC CLASS IS INVESTED IN CEE INCURRED IN QUÉBEC

	MINIMUM OFFERING			MAXIMUM OFFERING		
	2013	2014 & Beyond	Total	2013	2014 & Beyond	Total
Investment	\$5,000			\$5,000		
Income tax savings from deductions ⁽²⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾						
Federal	(\$1,127)	(\$84)	(\$1,211)	(\$1,127)	(\$84)	(\$1,211)
Québec	(\$1,632)	(\$90)	(\$1,722)	(\$1,632)	(\$90)	(1,722)
Federal ITC (net of tax)	<u>(\$512)</u>	<u>\$ -</u>	<u>(\$512)</u>	<u>(\$512)</u>	<u>\$ -</u>	<u>(\$512)</u>
Money at Risk ⁽¹²⁾			\$1,555			\$1,555
Breakeven Proceeds ⁽¹³⁾			\$1,837			\$1,837
Downside Protection ^{(14) (15)}			63%			63%
Minimum Equivalent Deduction as a Percentage of Original Investment ^{(14) (16)}			137.9%			137.9%

(Notes and Assumptions continued on next page)

SELECTED FINANCIAL ASPECTS (CONTINUED)

NOTES AND ASSUMPTIONS: The calculations above are based on the estimates and assumptions described in the “Notes and Assumptions” included in the Prospectus which form an integral part of the illustration. Please see Notes and Assumptions under the heading “Selected Financial Aspects” in the Prospectus for the full text of the estimates and assumptions underlying the above calculations.

(1) For the Québec Class, the calculations assume that the Offering expenses are \$100,000 in the case of the minimum Offering and \$200,000 in the case of the maximum Offering, that all Available Funds (\$4,500,000 in the case of the minimum Offering and \$9,000,000 in the case of the maximum Offering; see “Use of Proceeds”) are invested in Flow-Through Shares of Resource Companies that, in turn, expend such amounts on CEE which are renounced to the Partnership with an effective date in 2013 and allocated to a Québec Limited Partner (as defined in “Québec Income Tax Considerations”) and deducted by him or her in 2013.

(2) The calculations assume that 75% of Available Funds of the Québec Class will be invested in Flow-Through Shares issued by Resource Companies incurring CEE 100% in the Province of Québec. It is assumed that in 2013, 100% of the Available Funds expended to acquire Flow-Through Shares of Resource Companies incurring Eligible Expenditures in and outside of Québec will entitle a Limited Partner to the 15% federal non-refundable “flow-through mining expenditure” investment tax credit available to him or her in respect of certain “grass roots” mining CEE incurred by a Resource Company in 2013 and renounced under Investment Agreements entered into before April 2013. It is assumed that the Limited Partner will be subject to tax on the recapture of the investment tax credit in 2014 (except for Québec provincial tax purposes). The investment tax credit is described in further detail in Note (2).

(3) These amounts relate to costs incurred by the Partnership, including the Agents’ fees and offering expenses (including travel, sales and marketing expenses), which are pro rated as described in Note (4), and certain estimated operating and administrative expenses and the General Partner’s Fee. To the extent the Partnership borrows under the National Portfolio Loan Facility to pay any such costs, the unpaid principal amount and interest thereon will be a Limited Recourse Amount of the Partnership and the Limited Partners and such costs will generally not be deductible until the borrowed amount is repaid, at which time the expenses will be deemed to have been incurred to the extent of the amount repaid. The National Class table assumes that the Partnership will realize sufficient capital gains and income to permit it to pay annual expenses and to repay all amounts borrowed prior to the earlier of the closing of a Liquidity Event and the dissolution of the Partnership. No such assumption is necessary for the Québec Class table as the costs incurred by the Partnership will be funded by way of Offering proceeds rather than a loan facility.

(4) The calculations are prepared on the assumption that the October 31, 2003 tax proposals will not be enacted and therefore will not apply to deny the deduction of any expenses or resulting losses of the Partnership or a Limited Partner in respect of Flow-Through Shares or Units, respectively. If the October 31, 2003 tax proposals are enacted in their current form, then no such expenses (excluding Eligible Expenditures) or resulting losses would likely be deductible by the Partnership or a Limited Partner, being \$500 in the case of the Minimum Offering and the Maximum Offering. See “Canadian Federal Income Tax Considerations – October 31, 2003 Tax Proposals”. Subject to Note (3), Agents’ fees and offering expenses are deductible for purposes of the Tax Act at a rate of 20% per annum, pro-rated for short taxation years.

(5) Assumes no portion of the subscription price for the Units will be financed with a Limited Recourse Amount. See “Canadian Federal Income Tax Considerations – October 31, 2003 Tax Proposals”.

(6) A Limited Partner may not claim tax deductions in excess of such Limited Partner’s “at-risk” amount.

(7) The calculations assume that the Limited Partner is not liable for alternative minimum tax. See “Canadian Federal Income Tax Considerations”.

(8) The amount of tax deductions, income or proceeds of disposition in respect of a particular Subscriber will likely be different from those depicted above.

(9) The calculations assume that 75% of Available Funds of the Québec Class will be invested in Flow-Through Shares issued by Resource Companies incurring CEE 100% in the Province of Québec. It is assumed that in 2013, 100% of the Available Funds expended to acquire Flow-Through Shares of Resource Companies incurring Eligible Expenditures in and outside of Québec will entitle a Limited Partner to the 15% federal non-refundable “flow-through mining expenditure” investment tax credit available to him or her in respect of certain “grass roots” mining CEE incurred by a Resource Company in 2013 and renounced under Investment Agreements entered into before December 31, 2012. April 2013. It is assumed that the Limited Partner will be subject to tax on the recapture of the investment tax credit in 2014 (except for Québec provincial tax purposes). The investment tax credit is described in further detail in Note (2) in the Prospectus.

(10) The calculations assume that 75% of Available Funds will be invested in Flow-Through Shares issued by Resource Companies incurring CEE 100% in the Province of Québec, and a Québec Limited Partner will be entitled to an additional 50% deduction in respect of his or her share of such CEE in computing the Québec Limited Partner’s income for Québec income tax purposes.

It is assumed that a Québec Limited Partner’s investment income exceeds his or her investment expenses for a given year. For these purposes, investment expenses include certain deductible interest and losses of the Partnership allocated to such Limited Partner and 50% of CEE (other than CEE incurred in Québec) renounced to the Partnership and allocated to and deducted for Québec tax purposes by such Limited Partner. If such a Québec Limited Partner’s investment expenses for a given year were to exceed the Limited Partner’s investment income for that year, the excess would not be deductible in the year for Québec tax purposes but may be deducted against investment income earned in any of the three previous taxation years and any subsequent taxation year to the extent investment income exceeds investment expenses for such other year.

(11) The calculations assume a Federal marginal tax rate of 24.22% for Québec residents and a Québec provincial marginal tax rate of 25.75% for the Québec Class. The tax savings are calculated by multiplying the total estimated income tax deductions for each year by the assumed marginal tax rate for that year. The illustration assumes that the Subscriber has sufficient income so that the illustrated tax savings are realized in the year shown.

(12) The table does not take into account capital gains tax payable on disposition of Units or Mutual Fund Shares.

(13) In calculating the break-even proceeds of disposition for Québec provincial tax purposes, it is assumed that the individual Québec Limited Partner has a sufficient amount in his or her Expenditure Account (as defined in “Québec Income Tax Considerations”) to enable the individual Québec Limited Partner to claim an exemption under the Québec Tax Act for the full taxable capital gain related to investments made in Québec realized on the disposition of the individual Québec Limited Partner’s initial investment.

(14) The calculations do not take into account the time value of money. Any present value calculation should take into account the timing of cash flows, the Subscriber’s present and future tax position and any change in the market value of the Portfolios, none of which can presently be estimated accurately by the General Partner.

(15) Downside Protection is calculated by subtracting break even proceeds of disposition from initial investment cost and then dividing by investment cost.

(16) The Minimum Equivalent Deduction is calculated as the sum of (i) the net income tax deduction (federal and Québec, as applicable) and (ii) the ITC earned on CEE divided by the marginal tax rate (federal and Québec, as applicable). It represents the value of the tax deductions that would provide the same tax savings for the noted investment amount expressed as a percentage of the original investment of \$5,000.

EXPERIENCED MANAGEMENT TEAM

The Board of Directors of the General Partner is comprised of the following group of experienced professionals, each of whom has proven and established track record of success in the Canadian financial services and the energy investment management business.

HUGH CARTWRIGHT, B.COMM – CHAIRMAN AND DIRECTOR



- President, Managing Partner and a director of Maple Leaf Short Duration Holdings Ltd., a Promoter of the Offering and the parent company of the General Partner.
- As well, Mr. Cartwright is the Chief Executive Officer and a director of Qwest Bancorp Ltd., a British Columbia-based merchant banking company with over 15 years of experience in investment banking, structured finance, syndication and fund administration.
- Mr. Cartwright graduated from the University of Calgary with a Bachelor of Commerce degree and specialized in finance.

SHANE DOYLE, BA, MBA – PRESIDENT, CHIEF EXECUTIVE OFFICER AND DIRECTOR



- Managing Partner and a director of Maple Leaf Short Duration Holdings Ltd.
- Mr. Doyle brings 15 years of experience in corporate finance advisory, business development, client relationship management and territorial oversight.
- Mr. Doyle graduated in 1988 from St. Mary's University in Halifax with a Masters of Business Administration.

JIM HUANG, CFA, CGA - PORTFOLIO MANAGER AND DIRECTOR



- Mr. Jim Huang is the President and Portfolio Manager of T.I.P. Wealth Manager Inc., which has been retained by the Manager to act as the Investment Manager of the Partnership. As Portfolio Manager, Mr. Huang identifies and qualifies investment opportunities both at the company and industry level, ensuring they are strong investments with capital appreciation potential for the Maple Leaf Short Duration 2013 Flow-Through Limited Partnership portfolio. Mr. Huang has acted as portfolio manager or co-manager of 15 prior flow-through limited partnerships.

JOHN DICKSON, CGA, BA - CHIEF FINANCIAL OFFICER AND DIRECTOR



- Chief Financial Officer and Director of Maple Leaf Short Duration Holdings Ltd.
- Mr. Dickson brings over 15 years of experience in financial management, accounting and securities reporting and oversees all back-office accounting and reporting duties required for flow-through limited partnerships.
- Mr. Dickson is a Certified General Accountant and has earned a Bachelor of Administration degree from Lakehead University, Ontario.

SELECTED RISK FACTORS

These securities are speculative in nature. This is a blind pool offering. An investment in the Partnership is appropriate only for Subscribers who have the capacity to absorb a loss of some or all of their investment. There is no assurance of a positive return or any return on an investment in Units. There can be no assurance that the General Partner will be able to identify a sufficient number of issuers willing to issue Flow-Through Shares to permit the Québec Class to commit all of its Available Funds by December 31, 2013. Therefore, the possibility exists that capital may be returned to Québec Class Limited Partners and such Limited Partners may be unable to claim anticipated deductions from income for tax purposes. **See Prospectus for Additional Risk Factors and complete details.**

ANTICIPATED SCHEDULE OF EVENTS

DATE	EVENT
➤ On or about February 14, 2013:	Closing.
➤ March 2014:	Limited Partners receive their 2013 T5013A federal tax receipt.
➤ On or before June 30, 2014:	General Partner intends to implement a Liquidity Event.
➤ Within 60 days of completion of Liquidity Event:	Mutual Fund Shares distributed following the transfer of the Partnership's assets to the Mutual Fund, if a Mutual Fund Rollover Transaction is implemented.
➤ On or about September 30, 2014:	Partnership will be dissolved if a Liquidity Event is not implemented, unless the Limited Partners pass an Extraordinary Resolution to continue operation with an actively managed portfolio.

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RETAIL BRANCH MEETINGS

Interest in retail branch presentations by Maple Leaf Short Duration can be scheduled through your equity syndication desk or by contacting Lori Shaw of Scotiabank at 416-863-5950 or lori.shaw@scotiabank.com.



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