

LOWER YOUR TAXABLE INCOME

with Norrep Short Duration 2016 Flow-Through Limited Partnership

An investment in Norrep Short Duration 2016 Flow-Through Limited Partnership ("Norrep 2016 FTLP") is 100% tax deductible over time against income, allowing you to decrease the amount of taxes payable this year and in future years.

Flow-through is most suitable for investors in the highest tax bracket, which maximizes the value of the tax deductions.

Here`s how it works:

Yearly Income: \$225,000

Investment into Norrep 2016 FTLP: \$10,000

2016	2017	2018	2019	2020
Tax Deduction from 2016 FTLP: \$5,100 Taxable Income: \$219,900	Tax Deduction from 2016 FTLP: \$2,094 Taxable Income: \$222,906	Tax Deduction from 2016 FTLP: \$1,174 Taxable Income: \$223,826	Tax Deduction from 2016 FTLP: \$865 Taxable Income: \$224,135	Tax Deduction from 2016 FTLP: \$649 Taxable Income: \$224,351
Tax Dollars Saved \$2,576*	Tax Dollars Saved \$753^*	Tax Dollars Saved \$593*	Tax Dollars Saved \$437*	Tax Dollars Saved \$328*

*Assuming a 50.5% marginal tax rate ^2017 example includes a \$603 taxable capital gain. Note: Assumes maximum offering is raised

After 2020 you would have \$1,177 in remaining tax pools of which 30% can be used each year until the tax pool is depleted.

Why Invest?

Tax deductions from an investment in Norrep 2016 FTLP reduce your taxable income this year and beyond. Plus, in 2017 you will own shares in Norrep Energy Class via a tax-deferred rollover of Norrep 2016 FTLP which provides potential for capital appreciation.

This offering is made only by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from Norrep Capital Management Ltd. or any member of the syndicate. Investors should read the prospectus before making an investment decision. The contents of this document are intended for information purposes only and should not be considered an advertisement or offer to sell or solicitation to buy any securities in any jurisdiction where same is prohibited. The foregoing is an example only; individual investor experiences will differ and be dependent on a variety of personal factors. Every effort has been made to ensure that the information contained herein is accurate, complete and up-to-date. However, no guarantee, express or implied, is made in that regard. The contents of this document are not intended to provide financial, legal, accounting or tax advice and should not be relied upon in that regard. Please speak to your investment advisor.

