

MAVRIX EXPLORE 2006-II FT LIMITED PARTNERSHIP

****Important information for preparing your 2008 individual income tax return.****

Dear former Limited Partners,

The Mavrix Explore 2006-II FT Limited Partnership has completed a mutual fund rollover transaction ("the Mutual Fund Rollover") wherein the Mavrix Explore 2006-II FT LP transferred all of its assets other than cash (all cash in excess of funds required to meet existing liabilities was distributed to limited partners on March 25, 2008) to Mavrix Multi Series Fund Ltd. ("the Fund") on March 25, 2008, in exchange for Explorer Series Shares of the Fund (the "Mutual Fund Shares"). As part of the wind-up and dissolution of the Mavrix Explore 2006-II FT LP, the Fund shares were subsequently distributed to limited partners of record as of March 25, 2008 on a pro rata basis.

The information contained herein is strictly for information purposes only and should in no way be regarded as tax advice. You are advised to obtain professional tax advice about your individual circumstances.

MUTUAL FUND ROLLOVER

Limited partners of the Mavrix Resource 2006-II LP received 0.468675 Mutual Fund Shares for each limited partnership unit, based on a net asset value of \$5.8350 per unit of the Mavrix Explore 2006-II FT LP.

ACB OF PARTNERSHIP UNITS as at March 25, 2008

The following outlines the ACB (adjusted cost base) per unit of the Mavrix Explore 2006-II FT LP based on information available to us. We suggest you consult a tax professional for advice.

ACB OF PARTNERSHIP UNITS as at March 25, 2008

Mavrix Explore 2006-II FT LP
\$1.8643 per Limited Partnership Unit

ACB OF MUTUAL FUND SHARES as at March 25, 2008

As each unit of the Mavrix Explore 2006-II FT LP was exchanged for 0.468675 shares of the Fund, each full share of the Mavrix Multi Series Fund – Explorer Series would have an approximate
ACB of \$3.9779 per share

Investors who have not redeemed their holdings of the Mavrix Multi Series Fund Ltd. – Explorer Series Shares resulting from the rollover transaction have deferred the potential tax liability of capital gains until they do so. Investors who have redeemed a portion or all of their holdings of the Mavrix Multi Series Ltd. – Explorer Series Shares resulting from the rollover transaction should use an ACB of \$3.9779 per share when determining their capital gain tax liability. Investors are urged to consult with their Investment Advisor and tax professional.

Note: Limited partners will receive a T5013A or R15 for the 2008 taxation year early in 2009 from their investment dealer. Certain tax deductions will be available for the taxation years 2008 through to 2011.

For further information, please contact Mavrix at 1-888-964-3533.

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