

# Flow Through Investing - Tax Efficient Investing in Canada's Resources

## Introduction to Mavrix Fund Management Inc.

- One of Canada's fastest growing asset management companies headquartered in Toronto with offices in Halifax, Montreal, Winnipeg, Calgary and Vancouver.
- Diverse and unique investment selection: A suite of 20 core mutual funds, the award-winning Mavrix Dividend & Income Fund, the Mavrix Small Companies Fund, the Mavrix Global Enterprise Fund, and numerous other funds to suite any investor's needs.
- Mavrix Funds are managed by a team of proven, award-winning, veteran Portfolio Managers.
- An industry leader in Flow Through Investing - Demonstrated expertise in the metals and mining sectors. Mavrix has a proven historical track record (see below) raising and managing in excess of \$410 million since 2002.
- Mavrix is a publicly traded company with 3rd party analyst coverage and trades under the symbol MVX on the Toronto Stock Exchange.

## DEFER CAPITAL GAINS

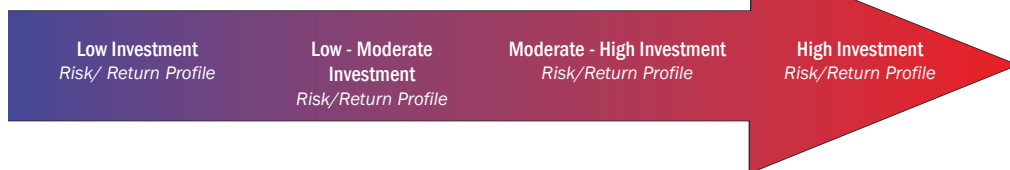
Investors may be able to defer future capital gains by rolling the proceeds of the flow through fund upon its termination into the **Mavrix Multi Series Fund Ltd.** There are numerous alternatives of diversified portfolios that investors have available to choose from, depending on the preferred risk / return balance. A summary of the alternatives is presented below.

## HISTORICAL MAVRIX FLOW THROUGH FUNDS

Fund	Capital Raised	After Tax Purchase Cost (per unit) <sup>(1,2)</sup>	Net Asset Value Effective Date <sup>(3)</sup>	Effective Date <sup>(4)</sup>
Contrarian Resource Fund 2002	\$5.60 million	\$5.49	\$10.87	31-Mar-04
Contrarian Resource Fund 2003	\$27.30 million	\$5.45	\$9.40	14-Jan-05
Mavrix Resource Fund 2004 - I	\$24.70 million	\$5.52	\$10.18	17-Mar-06
Mavrix Resource Fund 2004 - II	\$23.30 million	\$5.52	\$8.82	17-Mar-06
Mavrix Resource Fund 2005 - I	\$21.35 million	\$5.52	\$13.24	09-Mar-07
Mavrix Resource Fund 2005 - II	\$44.91 million	\$5.52	\$14.02	09-Mar-07
Mavrix Explore 2006 - I FT LP	\$48.19 million	\$5.87	\$9.83	31-Oct-07
Mavrix Explore 2006 - II FT LP	\$50.00 million	\$5.31	\$8.60	31-Oct-07
Mavrix Explore 2007 - I FT LP	\$62.48 million	\$5.25	\$8.05	31-Oct-07
Mavrix Explore 2007 - II FT LP	\$50.00 million	\$4.49	\$8.80	31-Oct-07

- (1) Based on an individual in New Brunswick who is subject to the highest marginal tax rate.  
 (2) Estimates as provided in prospectus, assumes maximum offering, see prospectus for details.  
 (3) The Net Asset Value is subject to capital gains tax when redeemed.  
 (4) Represents termination date for CRF and MRF 2004 and MRF 2005 funds.

## DEFER FUTURE CAPITAL GAINS THROUGH THE CORPORATE CLASS ROLL OVER OPTION



- Mavrix Multi Series Fund Ltd.**  
- Short Term Income Series Shares
- Mavrix Multi Series Fund Ltd.**  
- Income Series Shares
- Mavrix Multi Series Fund Ltd.**  
- Explorer Series Shares  
- Canadian Equity Series Shares  
- Global Enterprise Series Shares  
- Growth Series Shares



**Mal Spooner** is the President and CEO of Mavrix Fund Management Inc. He has over 25 years of investment experience throughout his extensive

career, which has included past Vice Presidencies and Portfolio Management positions with a number of leading investment counsel firms. In these positions, Mal was responsible for investment management of institutional, mutual funds and segregated client portfolios. He has been published frequently in leading investment journals and is the author of *Resources Rock*, a book published in 2003 which predicted the recent metals and mining bull market. He is a past Director of the Toronto Society of Financial Analysts and has an MBA, MA and BA degrees and was awarded the CFA charter in 1986.



**Paul MacDonald** is responsible for equity research and supporting the portfolio management team in selecting and monitoring investments in the Flow Through Funds.

Paul joined Mavrix Fund Management Inc. in March 2005 after spending three years as an investment associate with a major North American investment firm. Paul obtained a Bachelor of International Finance degree from Griffith University in Australia and is a Chartered Financial Analyst charter holder. Paul is also a member of the Toronto Society of Financial Analysts.

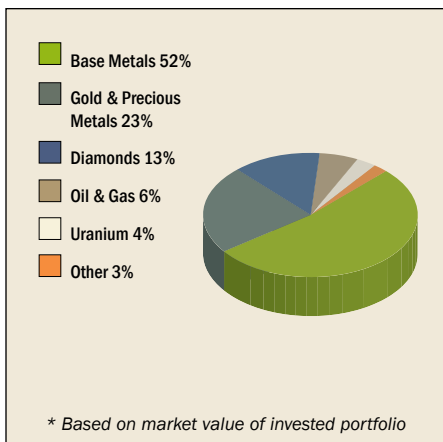


For more information, please contact your Financial Advisor.

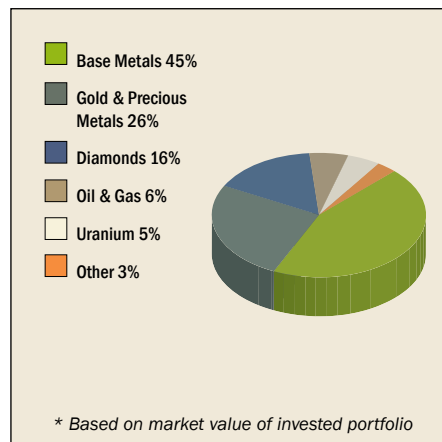
## Mavrix Fund Management Inc. Brings To Investors Tax Efficient Investing With The Mavrix Advantage.

The information contained in this communication shall not constitute an offer to buy or sell any of the above mentioned securities and is for information purposes only. Mavrix will not accept any loss arising from the use of the information contained in this communication. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual Funds are not guaranteed, their values change frequently and past performance may not be repeated. (November 2007)

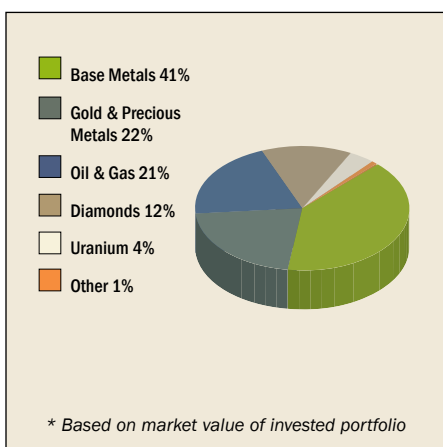
**MAVRIX EXPLORE 2006 - I FT LIMITED PARTNERSHIP  
INVESTMENT PORTFOLIO\***



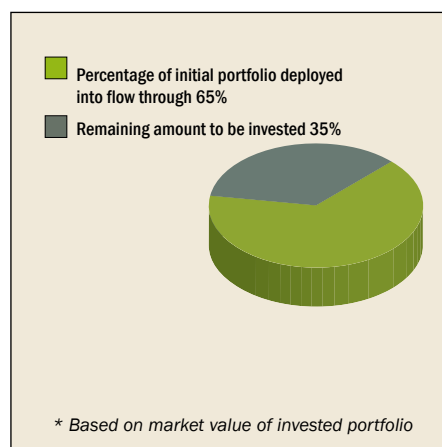
**MAVRIX EXPLORE 2006 - II FT LIMITED PARTNERSHIP  
INVESTMENT PORTFOLIO\***



**MAVRIX EXPLORE 2007 - I FT LIMITED PARTNERSHIP  
INVESTMENT PORTFOLIO\***



**MAVRIX EXPLORE 2007 - II FT LIMITED PARTNERSHIP  
INVESTMENT PORTFOLIO\***



MAVRIX EXPLORE 2006 - I FT LP*		MAVRIX EXPLORE 2006 - II FT LP *	
Additional Deductions	\$2.80	Additional Deductions	\$2.58
Taxable Capital Gain	\$3.10	Taxable Capital Gain	\$2.59
Net Taxable Capital Gain	\$0.30	Net Taxable Capital Gain	\$0.01

\* Estimated and unaudited as at Oct. 31, 2007.



**Compliments of  
Mavrix Fund Management Inc.**

Toll Free: 1-888-964-3533

Email: [clientservices@mavrixfunds.com](mailto:clientservices@mavrixfunds.com)

Web site: [www.mavrixfunds.com](http://www.mavrixfunds.com)

**Head Office:**  
Toronto, Ontario  
36 Lombard St., Suite 400  
Toronto, ON M5C 2X3  
T: (416) 362-3077  
F: (416) 365-4080

**Vancouver, BC Office:**  
Suite 1500 - 701 West  
Georgia St.  
Vancouver, BC V7Y 1C6  
T: (604) 684-8930  
F: (604) 801-5911

**Calgary, Alberta Office:**  
Regus Bankers Hall  
888, 3rd St. W., 10th Floor  
Calgary, AB T2P 5C5  
T: (403) 444-6906  
F: (403) 668-6001

**Winnipeg, Manitoba Office:**  
179 McDermot Ave.,  
Suite 101  
Winnipeg, MB R3B 0S1  
T: (204) 947-9649  
F: (204) 956-5705

**Montreal, Quebec Office:**  
1155 University Ave.  
Suite 905  
Montreal, QC H3B 3A7  
T: (514) 227-0666  
F: (514) 875-8188

**Halifax, Nova Scotia Office:**  
1809 Barrington St.,  
Suite 708  
Halifax, NS B3J 3K8  
T: (902) 423-9987  
F: (902) 404-4441