Lionridge Capital Management Inc.
Relationship Disclosure Document

What is the purpose of this document?

This Relationship Disclosure Document ("RDD") provides important information concerning the relationship between Lionridge Capital Management Inc. ('Lionridge') and You, our client. It is important for Lionridge to provide You with information so that You have a clear understanding of Your relationship with Lionridge and information that is important for You as a client to be aware of. This RDD will be provided to You at the time You open Your account with us. You will also be provided with a copy of the Know Your Client ("KYC") information that we receive from You at the time of account opening and when there are material changes to the information.

This RDD forms part of Your Investment Management Agreement ("IMA") with Lionridge and by signing the IMA, You acknowledge that You have received this document and understand its contents.

We will update this Relationship Disclosure Document when there are material changes to it by referring You to our website at https://lionridgecapital.com/ and provide You notice of any such changes. If You have any questions related to the contents of this document, or need to change Your KYC information, please contact us at 204-957-1802.

About Lionridge Capital Management Inc.

Lionridge is registered under the securities laws of Alberta, British Columbia, Manitoba, Ontario, Quebec and Saskatchewan as an adviser in the category of Portfolio Manager. Lionridge is also registered as an Investment Fund Manager in Manitoba, Newfoundland and Labrador, Ontario and Quebec and is registered as an Exempt Market Dealer in Manitoba and Ontario.

Lionridge was founded for the purpose of practicing fundamental value investing in an independent manner, free of the investment parameters and constraints typically placed on professional investors managing money at large institutions.

Lionridge provides discretionary, fee-based portfolio management services to clients and is also the portfolio manager, investment fund manager and distributor of proprietary pooled funds. As a licensed portfolio manager, Lionridge has a fiduciary duty to act in Your best interests at all times.

Lionridge's advising representatives, client relationship managers and associate advising representatives are permitted to carry out the following activities on behalf of us:

- Advising representatives are registered individuals who are permitted to design asset mixes best suited to You as well as analyze and select individual securities for Your portfolio on a discretionary basis.
- Client relationship managers are registered individuals who are permitted to recommend asset

mixes best suited to You but are not permitted to analyze and select individual securities for Your portfolio on a discretionary basis. These individuals meet directly with You and can recommend portfolios of investment pools and model portfolios that are available to You at Lionridge, designed by an advising representative.

- Associate advising representatives are registered individuals who are permitted to design asset mixes best suited to You as well as analyze and select individual securities for Your portfolio on a discretionary basis. Associate advising representatives provide advice under the supervision of an advising representative.

Our Investment Approach

In Lionridge's view, the best way to build significant wealth over the long term is to concentrate on a small number of attractively valued, high-quality securities where the expected upside far outweighs the possible downside. Longer-term risk is mitigated in that the manager of the portfolio can know the companies to a level of detail that a manager holding a much larger number of stocks cannot.

Fundamental investing involves doing extensive research on potential and existing holdings: digging into financial statements in detail, examining companies' competitive positions and business dynamics, assessing the quality of management, asking the tough questions and looking past reported earnings to get a conservative estimate of actual cash flows (there can be a significant difference).

What also sets Lionridge apart from most investors is a strong investment discipline. This includes the discipline to buy shares of companies at only what is viewed as the right price and the patience to hold good investments at least until the markets are willing to recognize their true value. Crucial to this is the discipline of avoiding the market noise and hype that plays upon the psychological triggers of fear and greed and can cause investors to make irrational investment decisions. Recognizing these forces which are always at play, Lionridge follows the discipline of acting against the crowd and can thereby take advantage of the psychological factors which affect the markets instead of falling prey to them.

For successful investing, it is not enough to take the time to identify and focus on companies that are fundamentally sound. A vital element to achieving outstanding returns in the long run is having the discipline to avoid investing in companies until their shares are available at a price that compares favourably to their intrinsic value. Just as importantly, buying at a discount provides a "margin of safety" to investors to account for unforeseen problems with the company or the industry it operates in, or lower company performance than originally forecasted. By the combination of i) buying shares of companies at attractive prices; ii) limiting investments to companies which are fundamentally sound and run by competent people who act in the interests of shareholders; iii) having the discipline to hold investments despite short term volatility in market prices; and iv) limiting the number of investments so that all holdings can be monitored individually and thoroughly, Lionridge strives to achieve a fundamental objective; protecting investors' capital from permanent losses.

The Lionridge approach is only suitable for investors who understand the distinctions of the Lionridge investment perspective, are willing and able to invest for the long term and have the discipline to ignore short term market volatility.

Our Products and Services

Lionridge manages its clients through separately managed accounts and is the investment fund manager for

its proprietary funds, which are non-prospectus qualified investment funds. Lionridge manages our clients' assets on a discretionary basis, which means that Lionridge makes investment decisions and trades on Your behalf that best suit Your risk profile, investment needs, and investment objectives. These investment decisions, made by Lionridge, will be made in accordance with the standard of care and other terms as set out in Your IMA and in accordance with Your Investment Policy Statement ("IPS"). You will pay a monthly management fee based on the assets in Your account(s), according to the fee schedule attached to Your IMA, and Your accounts can include registered or non-registered account types.

Discretionary portfolios may be constructed using segregated investments and/or Lionridge's proprietary funds as appropriate. Segregated portfolios are primarily constructed with individual stocks, bonds, and in some cases, ETFs. The securities held in Your account are generally highly liquid and trade on recognized exchanges.

For smaller accounts, the portfolio may be constructed entirely from units of Lionridge's proprietary fund(s) until such time that they become large enough to be invested in securities of individual issuers on a basis that is economical for You. There are currently two funds managed by Lionridge, the Lionridge Total Equity Fund and The 8&20 Fund. The funds can be purchased or sold daily; with settlement of purchases of fund units occurring in one business day and redemptions of fund units occurring in three business days.

These funds are not transferable. Should You choose to terminate Your management agreement with Lionridge, the funds will have to be sold as they are most likely not able to be transferred to another financial institution. Should this occur, You may incur losses or have to pay tax on capital gains that would otherwise not be incurred. You consent to the purchase of the Funds.

Related and Connected Issuers

Sometimes we may recommend or trade investments issued by companies that are related to us (we have an ownership link) or connected to us (we have a business relationship with them). These relationships may create a potential conflict of interest.

If we ever recommend an investment from a related or connected company, we will:

- tell you about the relationship and obtain your consent in advance
- make sure the investment is suitable for you
- follow our conflict-management policies to ensure your interests come first

Lionridge's related and connected issuers are as follows:

- Lionridge Total Equity Fund
- The 8&20 Fund

Investment Responsibilities and Suitability

If You have engaged Lionridge to manage Your portfolio on a discretionary basis this means Lionridge has the authority to buy and sell securities within Your account(s) without first asking Your permission. Lionridge has an obligation at all times to assess whether a purchase or sale of a security in Your account is suitable for You prior to executing an investment action on Your behalf, and which places Your interests first.

As a fiduciary, Lionridge is required to put Your interests first and to act honestly, in good faith and always in Your best interests. Lionridge collects information from You upon account opening to fulfill our "Know Your

Client" obligations under securities laws. In addition, we use and hold the information provided by You in Your account documentation to, among other things, confirm Your identity and assess areas of potential conflicts of interest.

Lionridge will review Your financial affairs, which include information concerning Your personal and financial circumstances, Your investment needs and objectives, Your risk profile, Your investment knowledge and Your investment time horizon. Based upon the information provided by You (which may include information about family members or related entities), Lionridge will gain an understanding of Your investment profile, risk profile, cash flow needs and Your objectives in respect of the Account (and specified related accounts), and will prepare a summary and an investment plan. Upon completion of the investment plan, Lionridge will implement the plan on a discretionary basis, unless You have otherwise instructed Lionridge in writing, and which will be suitable for You and places Your interests first. It is important that we have up-to-date information about You in order for us to provide You with the best possible service and advice. Please inform us of any significant changes in the information as soon as possible. We periodically update "Know Your Client" information to ensure that we have current information regarding Your personal and financial circumstances, investment needs and objectives, investment time horizon, investment knowledge and risk profile. When we become aware of significant changes, we will update the investment plan to ensure it remains current. In making investment decisions on Your behalf, Lionridge has an obligation to determine that any investment action is suitable for You and places Your interests first. To fulfil this obligation, Lionridge is required to comply with its "Know Your Product" obligations, which provide that prior to making an investment available for use in client accounts, the firm and its registrants, we must understand the structure, features, risks, initial and ongoing costs associated with the investment, as well the impact of those costs, the reputation and track record of the investment product and/or its manager, the potential for profit and loss, potential conflicts of interest, the investment's time horizon and the concentration of investments in Your account. Additionally, when making investment decisions, we consider a reasonable range of alternatives available to You at the firm. By fulfilling our "Know Your Client" and "Know Your Product" obligations, we are able to make informed investment decisions that are suitable for You. As it relates to the proprietary funds managed by Lionridge, the suitability determination conducted by Lionridge will not consider the larger market of non-proprietary products or whether those non-proprietary products would be better, worse, or equal in meeting the client's investment needs and objectives.

We generally do not permit client directed trade instructions, however in instances where you request specific client-directed trades that we did not recommend to you, we take reasonable steps to assess and understand the client directed trade. Where a client has directed a trade that is not in accordance with the client's IPS or is otherwise unsuitable for the client, Lionridge will inform the client that the trade is not suitable. From time to time, Lionridge facilitates client directed assets being held in custodial accounts under Lionridge's authority. Generally speaking, client directed assets do not form part of the client's overall asset mix and are being held in client accounts for tax, business, sentimental or other reasons, at the client's request. Lionridge will confirm with the client in writing, the securities in question and Lionridge's responsibilities regarding the securities.

Custodian Information

Your assets are held in Canada in a fully disclosed, segregated account at qualified Canadian custodians under applicable securities laws. The assets in Your accounts are not co-mingled with other clients' assets. The custodians are independent from Lionridge and are required to segregate client assets from their own assets and are subject to regulatory oversight, minimum capital and insurance requirements.

Lionridge utilizes the following custodians:

National Bank Financial ("NBF") acting through its National Bank Independent Network division ("NBIN"), which is an indirect, wholly owned subsidiary of National Bank of Canada ("NBC"). NBIN's offices are located at Suite 3000, 130 King Street West, Toronto, Ontario. NBC is a federally regulated Schedule A bank and a public company listed on the TSX. NBF is a member of and regulated by the Canadian Investment Regulatory Organization ("CIRO").

Aviso Financial Inc. ("AFI"), operating as Aviso Correspondent Partners ("ACP"). AFI is a wholly owned subsidiary of Aviso Wealth Inc. ("AWI"). AWI is a wholly owned subsidiary of Aviso Wealth LP, which in turn is owned 50% by Desjardins Financial Holding Inc. and 50% by a limited partnership owned by five Provincial Credit Union Centrals and The CUMIS Group Limited which is part of Co-operators Group Limited. AFI's offices are located at #800-1111 West Georgia Street, Vancouver, British Columbia, V6E 4T6. AFI is a member of and regulated by the Canadian Investment Regulatory Organization ("CIRO").

AFI and NBF are members of the Canadian Investor protection Fund ("CIPF"). CIPF, subject to condition and limits, safeguards Your assets from the insolvency or bankruptcy of a CIRO member firm. You can find more information regarding CIPF at https://www.cipf.ca .

Your assets are subject to a risk of loss: (i) if AFI or NBF become bankrupt or insolvent and CIPF coverage is insufficient to safeguard all Your assets held; (ii) if there is a prolonged and/or unrecoverable breakdown in information technology systems; and (iii) due to fraud, willful or reckless misconduct, negligence or error of the Custodian. Lionridge has reviewed the Custodians' reputation, financial stability, relevant internal controls, and ability to deliver custodial services and has concluded that their systems of controls and supervision are sufficient to manage risks of loss to Your assets in accordance with prudent business practice.

Fees, Expenses and Other Charges

Fees charged by Lionridge. Lionridge charges an Investment Management Fee, plus any applicable taxes, for its services, calculated on a monthly basis and payable on the first day of each calendar month, or on a pro rata basis for the remainder of the current month for deposits into new accounts. The fees that we charge are set out in Fee Schedule, attached to Your IMA.

Assets in Your Account(s) may be invested from time to time in proprietary investment funds, which are managed by Lionridge, and which are related and/or connected issuers to Lionridge. Certain management fees and operating expenses and other costs, inclusive of Goods and Services Tax, are paid by the investment funds. If the Account invests in investment funds managed by Lionridge, Lionridge will ensure that there is no duplication of management fees payable by You.

A performance fee applies to all classes of units of The 8&20 Fund. The 8&20 Fund will pay to Lionridge a performance fee in relation to each class of units that is equal to 25% of the amount by which the total return of the class of units exceeds an 8% hurdle rate, for the period since the performance fee was last paid, provided that the total return of the relevant class of units for such period exceeds the previous high-water mark. Further information on the performance fee can be found in the Fee Schedule, attached to Your IMA.

From time to time, Lionridge may invest in ETFs as part of its Investment Management Services. Fees may also be charged within ETFs invested within the client's account, which fees will vary based upon the constituent ETFs invested within the account.

Fees Charged for Custodial Services. In addition to the management fees paid to Lionridge, You also pay fees

to Your Custodian for transactional and/or custody services, depending on the type of account You hold and are set out in the Fee Schedule attached to IMA.

Brokerage Fees. You should be aware of costs associated with trading securities in Your portfolio, including trade commissions and trade allocation fees. We execute trades primarily through the custodian where Your accounts reside, however we may execute trades through a number of different brokers.

Impact of Fees on Investment Returns. Ongoing fees can reduce the value of Your investment portfolio. This is particularly true over time, because not only is Your investment balance reduced by the fee, but You also lose any return You would have earned on that fee. Over time, even ongoing fees that are small can have an impact on the value of Your investment portfolio.

We will provide You with 60 days' prior written notice of any new operating charges and/or changes to the fees relating to Your account that result in an increase in the amount of operating charges applicable to Your account.

Risks You Should Consider

Securities laws require us to disclose the risks that should be considered when making an investment decision. Investing involves risks, and it is important to understand these risks before making financial decisions. While investments offer opportunities for growth, they also carry potential downsides that may impact your capital and returns. The following is a list of investment risks that are often encountered by all investors. Keep in mind that not all risks are of equal importance and may not even be applicable to You or Your investments.

Leveraging. Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If You borrow money to purchase securities, Your responsibility to repay the loan and pay interest as required by its terms remain the same even if the value of the securities purchased declines.

Volatility risk. The value of securities in a portfolio may fluctuate, sometimes rapidly and unpredictably. The value of a security may fluctuate due to factors affecting markets generally or certain industries in particular. This volatility may impact a security's value and the market price of that security. Securities may be subject to price volatility, and the prices may be more volatile than the market as a whole. Events or financial circumstances affecting individual securities or sectors may increase the volatility of a portfolio.

Derivatives. Lionridge may from time-to-time employ the use of derivatives as part of its trading strategy. Derivative products are highly specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. Derivatives are subject to a number of risks, such as interest rate risk and market risk. They also involve the risk of mispricing or improper valuation, the risk that changes in the value of the derivative may not correlate perfectly with the underlying reference security and, in over-the-counter transactions, the risk that the counterparty may not honour its obligation. Derivatives may be highly illiquid, and the use of derivatives could result in a loss of more than the principal amount invested.

Market Risk. The market value of Your investments may fluctuate due to general market conditions that have little or nothing to do with the investments themselves. It arises from factors such as changes in interest rates, exchange rates, geopolitical events, and economic downturns.

Company-Specific Risk. The market value of Your equities or bonds may decline due to a deterioration in business fundamentals or investor sentiment.

Concentration Risk. An account that has a large proportion of its assets invested in securities issued by one issuer, asset class or sector will have risk relating to concentration. This concentration exposes the account to greater economic exposure to the underlying investments, and investor sentiment related to the outlook could cause the account to experience greater price fluctuations than a less concentrated account.

Interest Rate Risk. Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or fair values of financial instruments such as bonds. Generally, the value of these securities increases if interest rates fall and decreases if interest rates rise.

Currency Risk. An investment priced in a foreign currency is exposed to fluctuations between the exchange rate between the Canadian dollar and the foreign currency. These fluctuations can be unfavourable.

Foreign Investment Risk. Investments in foreign companies are influenced by economic and market conditions in the countries where the companies operate. Some countries have weaker accounting and reporting standards than is the case in Canada. Some countries may present political instability, the risk of nationalization or currency controls. It can be difficult to trade investments on foreign markets and the laws of some countries do not fully protect investor rights. U.S. investments are not considered to have foreign investment risk.

Smaller Capitalization Companies Risk. Smaller capitalization companies risk refers to the potential financial risks associated with investing in small-cap stocks. These companies tend to be more volatile and less liquid than larger firms, making them susceptible to market fluctuations and economic downturns.

Lionridge Proprietary Fund Risk. If You are invested in a proprietary Fund or Funds managed by Lionridge, the Funds may not be transferrable to other institutions. The sale of any Fund units may result in capital losses or capital gains.

Conflicts of Interest

In the course of providing services to You, there may be situations where a conflict arises between our interests (or our employees' interests) and Yours. We believe it is important that You are fully informed regarding these conflicts. Canadian securities laws require us to take reasonable steps to identify and respond to existing and potential material conflicts of interest.

Lionridge has developed policies and procedures in order to identify conflicts and potential conflict of interest matters. Once a conflict has been identified Lionridge has developed guidelines that involve taking steps to remove the conflict, or, if not possible, to take steps to minimize the impact of the conflict and provide appropriate disclosure to all affected parties.

Lionridge's Conflict of Interest Policy can be found on Lionridge's website at Home - Lionridge Capital Management Inc.

Trusted Contact Persons and Temporary Holds

Trusted Contact Persons. By choosing to provide information about a trusted contact person, You authorize Lionridge to contact the trusted contact person and disclose information about Your accounts to that person in the following circumstances:

(a) possible financial exploitation of Yourself;
(b) concerns about Your mental capacity as it relates to Your financial decision making or lack of decision making;

(c) the name and contact information of any of the following:
    a. a legal guardian of Yourself,
    b. an executor of an estate under which You are a beneficiary;
    c. a trustee of a trust under which You are a beneficiary, or
    d. any other personal or legal representative of Yourself; or

(d) Your current contact information.

Temporary Holds. A temporary hold means a hold that is placed by Lionridge on the purchase or sale of a security on Your behalf or on the withdrawal or transfer of cash or securities from Your account.

Lionridge will not place a temporary hold on Your accounts unless we reasonably believe that:

(a) You are a vulnerable client;

(b) You have been financially exploited, financial exploitation is occurring, has been attempted or will be attempted; or

(c) we reasonably believe that You do not have the mental capacity to make decisions involving financial matters.

Should a temporary hold be placed on Your accounts we will provide You with notice of the temporary hold and the reasons for the temporary hold as soon as possible. We will continue to review the relevant facts on an ongoing basis in order to determine if continuing the hold is appropriate. Within 30 days of placing the temporary hold and, until the hold is revoked, we will update You on a monthly basis to inform You if we have revoked the temporary hold or provide You with notice of our decision to continue the hold, and the reasons for that decision.

Benchmarks

Comparing Your portfolio's performance to that of an appropriate benchmark may a useful exercise for assessing how Your investments are doing. Benchmark comparisons may help You determine if an investment approach is delivering our desired results. We do not use benchmarks in our reporting. For more information about comparing Your returns to a benchmark, please contact us.

Best Execution

The great majority of our trading is done through our custodians. As such, best execution is a function of having our custodians provide market-competitive commission rates for the trades. Custodians are required to follow the same best-execution and fairness guidelines that Lionridge adheres to.

Fairness in Allocations

In the event that securities are purchased for the accounts of more than one client of Lionridge and an insufficient number of securities are available to satisfy the purchase order, the securities available will be allocated to the extent possible pro rata to the size of Your accounts taking into consideration Your investment plan.

Use of Client Brokerage Commissions (Soft Dollars)

Lionridge does not enter into soft dollar arrangements.

Account Reporting

Lionridge will provide You with a written statement (the “Quarterly Statement”) following each calendar quarter during the term of this Agreement which shall contain the name, quantity and total market value of each security held in Your custodial account, along with the total market value of all cash and securities held

in Your custodial account. If there are any transactions within the quarter, Lionridge will provide you with a report that shows transaction activity. In addition to our report, Your custodian will provide You with a monthly statement outlining Your holdings and account activity during that period.

Lionridge will provide You with a written statement (the "Annual Statements") after the end of each calendar year outlining the total amount of all compensation received by Lionridge over the course of the prior calendar year, along with a written statement outlining the money-weighted performance of each of Your Accounts for the prior calendar year and prior periods.

Referral Arrangements

In some cases, Lionridge has established referral arrangements and offers payments to third parties (usually a Financial Planner) for the introduction of potential clients and the provision of financial services. Where You are receiving services which fall under such arrangements, You will receive specific disclosure regarding the nature of the agreement between Lionridge and the person or company that is making the referral.

Confidentiality and Privacy Policy

Protecting our clients' privacy is a priority for Lionridge. These Privacy Principles are adhered to by Lionridge to ensure that the information submitted to us will be treated with the utmost confidentiality and in compliance with the *Personal Information Protection and Electronic Documents Act of Canada* (PIPEDA) and provincial privacy legislation, where applicable.

Accountability

We are responsible for all personal information under our control and have designated a Privacy Officer who is accountable for our compliance with these following principles.

Identifying Purposes

We will identify and document the purposes for which we collect, use or disclose personal information at or before the time the information is collected.

Consent

The knowledge and consent of our clients are required for the collection, use or disclosure of personal information.

Limiting Collection

Only such information as is necessary for Lionridge's services will be collected from our clients. When personal information is needed, it will be obtained directly from our clients.

Limiting Use, Disclosure and Retention

Personal information will not be used or disclosed for purposes other than those for which it was collected, except with the consent of the individual or as required by the law. Personal information will be retained only as long as necessary for fulfilment of those purposes.

Accuracy

Personal information will be as accurate, complete and up-to-date as necessary for the purposes for which it is

to be used.

Safeguards

We will protect personal information with security safeguards appropriate to the sensitivity of our clients' personal information.

Openness

Lionridge will make available to client's specific information concerning the policies and procedures relating to the management of their personal information.

Individual Access

Upon Your request, You will be informed of the existence, use and disclosure of Your personal information and shall be given access to that information. You may verify the accuracy and completeness of the information and may request that it be amended, if appropriate.

Handling Client Complaints and Suggestions

Any question, concern or complaint about any of these principles can be addressed to our Privacy Officer at lbauer@lionridgecapital.com.

Dispute Resolution

We hope that Your experience with us will be a positive one. However, if You feel that Your expectations have not been met and have a complaint or dispute You wish to levy that cannot be resolved directly with us, we ask that You forward these to our Chief Compliance Officer. Please include a description of the situation, when it happened, and if possible, provide us with what Your expectations are with respect to the complaint. All complaints must be made in writing and sent to the following address:

703-161 Portage Avenue E
Winnipeg, Manitoba
R3B 0Y4
Or via email to: lbauer@lionridgecapital.com

We will provide an initial written response within 5 days of receipt to acknowledge the receipt of Your complaint, describe our obligations to You upon receipt of Your complaint and the steps for You to take to utilize the Ombudsman for Banking Services and Investments ("OBSI"). We will provide You with a final decision or proposed resolution within 90 days of receipt. Should You not be satisfied with our decision or proposed resolution, You may be eligible to use OBSI, a free and independent dispute resolution service. OBSI may be contacted by email at ombudsman@obsi.ca or by telephone at 1-888-451-4519. OBSI works confidentially, in an informal manner and a lawyer is not needed. OBSI will investigate Your matter and may interview You and us. We will cooperate with OBSI's investigations. OBSI will then provide its non-binding recommendation to us. For more information regarding OBSI, please view the OBSI website at www.obsi.ca.

Dispute Resolution Process for Residents of Quebec

If You are a resident of Quebec, the services of the OBSI are not available to you, but You may consider the free mediation service offered by the Autorité des marches financiers (AMF). Please see below for a

description of Lionridge's Complaint Handling Policy for Quebec residents.

1. Our Commitment

We are committed to providing our clients with the highest standard of service and maintaining your trust. If you are dissatisfied with a product, service, or experience with our firm, you have the right to make a complaint and to be treated with fairness and respect throughout the process.

2. What is a Complaint?

A complaint is any verbal or written expression of dissatisfaction regarding a product, service, or representative of Lionridge. Simple requests for information or service, a request to correct a clerical error or mistake in calculation, a claim of indemnity or communication of a comment or feedback are not considered complaints unless they meet the above criteria.

3. How to File a Complaint

If you wish to file a complaint, please contact us in writing and clearly indicate that your message is a complaint. This ensures your request is handled under our official complaint processing policy.

You can submit your complaint via:

- **Email:** lbauer@lionridgecapital.com
- **Mail:** 703-161 Portage Avenue E, Winnipeg, Manitoba, R3B 0Y4
- **By Phone:** 204-957-1802 ext: 8

Please include:

- Your name and contact information
- A description of your complaint
- Any relevant documents or details

4. Complaint Handling Procedure

Basic Complaint Handling Process ('Basic Process'):

Once your complaint is received:

- We will acknowledge receipt within 10 days, unless a simplified process (as described below) is followed.
- We will investigate your complaint and aim to provide a response with a final written decision within 60 days, or 90 days in exceptional circumstances (If additional time is required, we will inform you and explain the reasons thereof); and
- Issue a settlement offer, if applicable, within 30 days of acceptance by a complainant.

Simplified Complaint Handling Process (Simplified Process'):

if Lionridge believes that the complaint may be resolved within 20 days, the Simplified Process may be used.

Once a complaint is received:

- We will acknowledge receipt within 10 days, investigate your complaint and provide a response with a final written decision within 20 days; and
- Issue a settlement offer, if applicable, within 30 days of acceptance by a complainant.

Pursuant to the Simplified Process, we are not required to send a written acknowledgement within 10 days, however, we will send a written acknowledgement if the complaint is not resolved within the 20-day period, in which case the timelines listed under the Basic Process will be followed.

5. If You Are Not Satisfied

If you are not satisfied with our final response or if more than 60 days have passed since you submitted your complaint, you may request that your complaint file be transferred to the Autorité des marchés financiers (AMF), who offers a free dispute resolution service.

AMF's Complaint Handling and Dispute Resolution Services

If you elect to escalate your complaint to the AMF, Lionridge will forward your file to the AMF for further investigation. You may also complete and send a Transfer Form to Lionridge that it will then forward with all relevant documentation to the AMF.

Upon receipt of your file, the AMF may:

- Offer conciliation or mediation services.
- Examine the situation as part of its supervisory activities related to the financial markets.
- Use the information shared to remind a firm or representative of its or their obligations. The AMF may also open an investigation and institute penal proceedings.

Further guidance and information related to the AMF's complaint handling process can be found in the following link: https://lautorite.qc.ca/en/general-public/assistance-and-complaints/making-a-complaint?utm_source=chatgpt.com

Contact Information – AMF:

Autorité des marchés financiers
Place de la Cité, tour Cominar
2640, boulevard Laurier, bureau 400
Québec (Québec) G1V 5C1
Telephone: 1 877 525-0337
Website: https://lautorite.qc.ca/grand-public

This policy is in accordance with the Regulation respecting Complaint Processing and Dispute Resolution in the Financial Sector (CQLR c. E-6.1, r. 1.2) and applicable securities regulations.

French Translation:

1. Notre engagement

Nous nous engageons à fournir à nos clients un service de la plus haute qualité et à préserver votre confiance. Si vous n'êtes pas satisfait d'un produit, d'un service ou d'une expérience avec notre cabinet, vous avez le droit de déposer une plainte et d'être traité avec équité et respect tout au long du processus.

2. Qu'est-ce qu'une réclamation?

Une réclamation est toute expression verbale ou écrite d'insatisfaction concernant un produit, un service ou un représentant de Lionridge. Une simple demande d'information ou de service, une demande de correction d'une erreur administrative ou de calcul, une demande d'indemnisation ou la communication d'un commentaire ou d'un retour d'information ne sont pas considérées comme des réclamations, sauf si elles répondent aux critères ci-dessus.

3. Comment reclama une réclamation

Si vous souhaitez déposer une réclamation, veuillez nous contacter par écrit et indiquer clairement que votre message constitue une réclamation. Cela garantit que votre demande sera traitée conformément à notre politique officielle de traitement des réclamations.

Vous pouvez déposer votre plainte par:

- **Courriel:** lbauer@lionridgecapital.com
- **Courrier:** 703-161 Portage Avenue E, Winnipeg, Manitoba, R3B 0Y4
- **Par téléphone:** 204-957-1802 ext: 5

Veuillez inclure:

- Votre nom et vos coordonnées
- Une description de votre plainte
- Tout document ou détail pertinent

4. Procédure de traitement des plaints

Processus de base de traitement des plaintes (ci-après « Processus de base »):

Une fois votre plainte reçue :

- Nous accuserons réception dans les 10 jours, sauf si une procédure simplifiée (décrite ci-dessous) est suivie.
- Nous examinerons votre plainte et nous efforcerons de vous fournir une réponse par écrit dans les 60 jours, ou 90 jours dans des circonstances exceptionnelles (si un délai supplémentaire est nécessaire, nous vous en informerons et vous en expliquerons les raisons) ; et
- Présenter une offre de règlement, le cas échéant, dans les 30 jours suivant son acceptation par le plaignant.

Processus simplifié de traitement des plaintes (ci-après « Processus simplifié »):

si Lionridge estime que la plainte pourrait être résolu dans un délai de 20 jours, le processus simplifié peut être utilisé.

Dès réception d'une réclamation:

- Nous accuserons réception de votre réclamation, l'examinerons et vous fournirons une réponse écrite définitive dans un délai de 20 jours ; et
- Nous émettrons une offre de règlement, le cas échéant, dans les 30 jours suivant son acceptation par le plaignant.

Conformément à la procédure simplifiée, nous ne sommes pas tenus d'envoyer un accusé de réception écrit dans les 10 jours. Toutefois, nous enverrons un accusé de réception écrit si la réclamation n'est pas résolue dans ce délai de 20 jours, auquel cas les délais indiqués dans la procédure de base seront respectés.

5. Insatisfaction

Si vous n'êtes pas satisfait de notre réponse finale ou si plus de 60 jours se sont écoulés depuis le dépôt de votre plainte, vous pouvez demander que votre dossier soit transféré à l'Autorité des marchés financiers (AMF), qui offre un service gratuit de résolution des différends.

Services de traitement des plaintes et de résolution des différends de l'AMF

Si vous choisissez de transmettre votre plainte à l'AMF, Lionridge transmettra votre dossier à l'AMF pour enquête plus approfondie. Vous pouvez également remplir et envoyer un formulaire de transfert à Lionridge, qui le transmettra ensuite avec tous les documents pertinents à l'AMF.

Dès réception de votre dossier, l'AMF peut :

- Offrir des services de conciliation ou de médiation.
- Examiner la situation dans le cadre de ses activités de surveillance des marchés financiers.

- Utiliser l'information partagée pour rappeler à une société ou à un représentant ses obligations. L'AMF peut également ouvrir une enquête et engager des poursuites pénales.

De plus amples renseignements sur le processus de traitement des plaintes de l'AMF sont disponibles à l'adresse suivante: https://lautorite.qc.ca/en/general-public/assistance-and-complaints/making-a-complaint?utm_source=chatgpt.com.

Coordonnées – AMF:
Autorité des marchés financiers
Place de la Cité, tour Cominar
2640, boulevard Laurier, bureau 400
Québec (Québec) G1V 5C1
Téléphone: 1 877 525-0337
Site Web: https://lautorite.qc.ca/grand-public
Cette politique est conforme au Règlement sur le traitement des plaintes et le règlement des différends dans le secteur financier (RLRQ, c. E-6.1, r. 1.2) et à la réglementation en valeurs mobilières applicable.