

QWEST INVESTMENT FUND MANAGEMENT LTD. (“QIFM”)
AND
HOOVEST WEALTH MANAGEMENT, A DIVISION OF QIFM (“HWM”) AND
HOOVEST ASSET MANAGEMENT, A DIVISION OF QIFM (“HAM”)

RELATIONSHIP DISCLOSURE INFORMATION

February 2021

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1. PURPOSE

This document sets out important information concerning our relationship with you. It contains information about QIFM/HWM/HAM, the services that we offer and your account(s) with us. Other important information that you need to know about your relationship with us is contained in other documents that are provided to you as a client, such as the subscription agreement that you complete and the term sheet, offering memorandum or other disclosure documents that you receive when you purchase units of our funds. *For QIFM/HWM clients who receive our investment management services*, periodic account statements, reports and updates about changes to information will also be provided to you from time to time.

2. AN OVERVIEW OF QIFM

QIFM is a fund manager, portfolio manager and exempt market dealer with a head office in Vancouver, British Columbia (corporate head office). QIFM is registered as a Portfolio Manager (“**PM**”), Investment Fund Manager (“**IFM**”) and Exempt Market Dealer (“**EMD**”) in the provinces of Alberta, British Columbia, Nova Scotia, Saskatchewan, Manitoba, Québec, and Ontario. QIFM is also registered solely as an IFM in the province of Newfoundland and Labrador.

QIFM is a subsidiary of Qwest Investment Management Corp., the parent company for the Qwest group of companies. HAM and HWM are divisions of QIFM.

3. THE PRODUCTS AND SERVICES WE OFFER

QIFM and HWM offer investment management services. QIFM/HAM offer investment funds created by QIFM/HAM. QIFM is also IFM, PM and/or EMD to other third-party investment funds. The investment funds created, managed, and advised by us (**our funds**) are described on our website at www.qwestfunds.com.

QIFM/HWM may offer investment management services to individuals and institutions through discretionary managed accounts.

QIFM, as an EMD, offers trading services to clients who purchase securities of our funds directly from us or who purchase other securities through us (i.e. not through another registered dealer). As an EMD, QIFM is only permitted to trade in securities distributed under a prospectus exemption (for example, to “accredited investors” within the meaning of applicable securities laws) or that are distributed under a prospectus but in transactions for which a prospectus exemption is available but not relied upon. When QIFM provides these services, our relationship with our clients will generally not extend beyond the completion of each particular transaction. For further information, see below under “Your Accounts With Us”.

4. DELIVERY OF RELATIONSHIP DISCLOSURE INFORMATION

This document will be provided to you at the time you open your account(s) with QIFM/HWM or before we begin providing advice or trading services to you. If there is a significant change to the information contained in this document, we will provide you with updated information as soon as possible.

5. YOUR ACCOUNTS WITH QIFM/HWM

Account agreement documentation:

For QIFM/HWM clients who receive our investment management services, information about the account(s) you have with us will be contained in the investment management agreement or other similar agreement that we enter with you, and the periodic account statements and updates about changes to information that will be provided to you from time to time.

For clients who purchase securities of our funds or other issuers through QIFM’s EMD for a particular transaction, specific information about the account(s) you have with us is contained in the subscription agreement that you complete, the term sheet, offering memorandum or other disclosure documents that you receive. When we provide these services to you, you will have a non-discretionary investment account with us for the purposes of completing a particular transaction. Our relationship with you is limited to the completion of each particular transaction and will not extend beyond the completion of a transaction or

otherwise involve an ongoing or continued client relationship. This means that when a transaction is completed and we have provided you with the reporting required in connection with that transaction (see below under 'Account Statements' and 'Trade Confirmation'), your account with QIFM will be closed and your relationship with QIFM as a client will end.

In addition, the information referred to as know-your-client (**KYC**) information (such as information necessary to establish your identity and information regarding your investment needs, financial circumstances and risk tolerance) which we are required to collect under applicable securities laws can be found in the above documents applicable to your account(s).

How securities are registered and held: Securities purchased by you through your account(s) with QIFM/HWM will be registered in your name or another name you direct (but not in our name). If you purchase securities of our funds or other issuers and certificates evidencing those securities are issued, the certificate will be provided to you or the person or company you direct. When you purchase securities of our funds or other issuers and certificates evidencing those securities are not issued, your ownership of the securities will be reflected in the records of the applicable fund or issuer. In no circumstances will securities be held by us.

Account statements: We will provide statements to you about your account(s) as follows:

For QIFM/HWM clients who receive our investment management services – quarterly or monthly, if you have requested statements on a monthly basis or if a transaction (other than an automatic transaction) was effected in your account during the preceding month.

For clients who purchase securities of our funds or other issuers through QIFM's EMD for a particular transaction – QIFM will send you an account statement within three months of the transaction.

QIFM or HWM, whichever is applicable to you, will provide statements to you which will contain:

- (a) information about each transaction conducted for you during the time period covered by the statement; and
- (b) if applicable, information about each security held, and the cash balance, in your account at the end of the time period covered by the statement.

Trade confirmations: Where QIFM or HWM have acted on your behalf in connection with a purchase or sale of a security, QIFM or HWM will promptly deliver to you, or if you consent in writing, to a registered adviser acting for you, a written confirmation of the trade. A trade confirmation delivered to you will include certain transaction information such as the quantity and description of the security purchased or sold, the price paid or received by you, the commission, sales charge or any other amount charged, the name of the dealing representative and the settlement date of the transaction.

Obligation to assess suitability: QIFM/HWM's Dealing Representatives or Advising Representatives have an obligation to you to assess whether a purchase or sale of a security is suitable for you prior to making a recommendation to or accepting instructions from you. To meet this suitability obligation, they collect KYC information from you at the time you open an account with us and, if applicable, they update this information on a periodic basis, and they are knowledgeable about the securities and products that they buy and sell for, or recommend to, you. The KYC information includes information necessary to establish your identity and information regarding your investment needs, financial circumstances and risk tolerance, and will generally be collected in a questionnaire or other documentation that you complete when you retain us. These requirements do not apply to clients who are registered firms, Canadian financial institutions, or Schedule III banks, or to clients who qualify as "permitted clients" under applicable securities laws and have waived these requirements in writing.

An explanation of certain terms used in our KYC information collection form is as follows:

"investment objectives" refers to your financial or investment goals in relation to your investment portfolio. Knowing your investment objectives helps us determine the types of investments that would be appropriate for your account(s). "Safety" means that your primary objective is preservation of capital. "Income" means that your objective is for the portfolio to provide a regular stream of cash flow. "Growth" means that your primary objective is to achieve capital appreciation over time over current income.

“Aggressive Growth” means that your primary objective is to achieve substantial capital appreciation over time.

“**investment knowledge**” refers to your knowledge and experience about investments and the capital markets generally. “Limited” means that you have little knowledge of the markets and are new to investing. “Fair” means that you have a basic knowledge of the markets and some experience with certain types of investments. “Good” means that you have a good working knowledge of the markets and experience with various types of investments. “High” means that you are very knowledgeable and experienced in all aspects of the markets, including the inherent risks involved with aggressive investment products.

“**risk tolerance**” refers to the degree of variability in investment returns that you are willing to accept. Factors that will impact your risk tolerance will include the time horizon that you have for your investments, when you may require access to your investment capital, your future earning capacity, and the other assets that you may have. A “low” risk tolerance means that you are unwilling to take any financial risks to earn investment returns. A “medium” risk tolerance means that you are willing to take an average amount of risk and would expect to earn average investment returns. A “high” risk tolerance means that you are willing to take a higher than average amount of risk in order to try to earn higher than average returns. An “aggressive” risk tolerance means that you are willing to take substantial financial risk and would expect to earn substantial investment returns.

If you have questions regarding these terms or any other terms used in our KYC information collection form or other documents provided to you, please let us know.

Performance benchmarks: An investment performance benchmark is a standard against which the performance of your investments is compared. QIFM/HWM may use investment performance benchmarks to assess the performance of your investments (including your investments in our funds) and to allow you to assess their performance against an index of securities reasonably reflective of the composition of your investment portfolio or the portfolios of the funds in which you hold investments. When comparing your investment returns to the returns of an investment performance benchmark, keep in mind that:

- (1) the composition of your investment portfolio, or the portfolios of the funds in which you hold investments, reflects the investment objectives and strategies you have agreed upon or the investment objectives and strategies of the funds, resulting in the composition of the investment performance benchmark differing; and
- (2) investment performance benchmarks do not generally include charges and other expenses.

Further information about investment performance benchmarks is available upon request.

6. OPERATING CHARGES ASSOCIATED WITH YOUR ACCOUNTS

QIFM/HWM do not currently charge clients any amounts in respect of the operation, transfer, or termination of their account(s) with us. These types of charges are referred to as “**operating charges**”. If we decide to impose any operating charges, we will advise you at the time your account is opened in the documents described above (see section 5 of this document) that are applicable to your account(s). *For QIFM/HWM clients who receive our investment management services*, after your account is opened, we will provide you with at least 60 days written notice before we impose any new or increased operating charges.

If you invest in securities of our funds, other investment funds or other pooled investment vehicles, you will indirectly bear the fees and expenses paid by those funds or other vehicles. These fees and expenses will be disclosed in the offering memorandum or other disclosure documents that you receive.

You may also be charged other amounts by third parties, such as custodians, who play a role in relation to your account(s). You should obtain information from those parties directly.

Our current list of custodians:

1. Aviso Wealth Inc. (Credential Qtrade Securities Inc. and Credential Financial Strategies Inc.)
2. BMO Investorline
3. Interactive Brokers Canada Inc.
4. Morgan Stanley Private Wealth Management
5. National Bank Independent Network
6. Royal Bank of Canada (Investor & Treasury Services)

Our current list of approved brokers:

1. Acumen Capital Finance Partners Ltd.
2. AltaCorp Capital Markets Inc.
3. Aviso Wealth Inc. (Credential Qtrade Securities Inc., Northwest & Ethical Investments L.P. and Credential Financial Strategies Inc.)
4. BMO Capital Markets
5. BMO Nesbitt Burns
6. BMO Investorline Inc.
7. Beacon Securities Limited
8. Canaccord Genuity Group Inc.
9. CIBC World Markets
10. Clarus Securities Inc.
11. Cormark Securities Inc.
12. Echelon Wealth Partners Inc.
13. Eight Capital
14. GMP Capital Inc. (Stifel)
15. Haywood Securities Inc.
16. Interactive Brokers Canada Inc.
17. Mackie Research Capital Corporation
18. Morgan Stanley Private Wealth Management
19. National Bank Independent Network
20. Peters & Co. Limited
21. PI Financial Corp.

22. Raymond James Ltd.

23. RBC Capital Markets

24. Scotia Capital Inc.

25. TD Securities

7. TRANSACTION CHARGES

QIFM's EMD may charge clients a commission on the purchase of securities as disclosed in the offering document of the security.

For our QIFM/HWM discretionary clients, we do not currently charge clients commissions, short-term trading fees, redemption charges or other amounts in connection with the purchase or sale of securities through their account(s) with us. These types of charges are referred to as "transaction charges". If we decide to impose transaction charges, the charges applicable to securities purchased by you will be described in the subscription agreement or other documentation that you complete or receive prior to completion of the transaction and, if applicable, in the periodic account statements that you receive.

If you invest in securities of our funds, other investment funds or other pooled investment vehicles, you will indirectly bear the fees and expenses borne by those funds or other vehicles. These fees and expenses will be disclosed in the offering document or other disclosure documents that you receive.

You may also be charged other amounts by third parties, such as your dealer or custodian, who play a role in relation to your account(s). You should obtain information from those parties directly.

8. COMPENSATION PAID TO US

QIFM/HWM may receive certain compensation in relation to the securities or other products that you purchase through your account(s) with us, including a commission based on a percentage of the value of the securities purchased and/or a management fee, performance fee or other similar compensation in relation to our role as the IFM or PM of our funds, or for the other services we agree to provide to you in the account agreement documentation we have with you.

QIFM/HWM clients who receive investment management services will generally pay us compensation that is based on a percentage of the value of the assets under our management, which may be subject to a minimum fee.

9. RISKS TO CONSIDER WHEN MAKING AN INVESTMENT DECISION

Securities laws require QIFM/HWM to provide all clients with a description of risks that you should consider when making an investment decision. This information can be found in the offering document and includes, but is not limited to, the comments below.

You should carefully consider whether an investment is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. You should understand the nature of the investment and the extent of your exposure to risk. Depending on the nature of your investment, the type of investment risk will vary. Investment risks include:

Capital risk – the risk that you may lose the money you invest.

Business risk – the risk inherent in the operations of the entity or industry in which you have invested.

Financial risk – the risk associated with the amount of leverage or debt that the entity in which you have invested has used to finance assets.

Currency risk – the risk that currency movements alone may affect the value of your investment if it is held in another currency.

Interest rate risk – the risk that the principal of a debt instrument that you have invested in will increase or decrease as the interest rates in the economy increase or decrease.

Liquidity risk – the risk that your investment may not be readily saleable.

Market risk – the risk that your investment in securities traded on a stock exchange or other public market may be affected by general changes in the market.

Foreign market risk – the risk that foreign investments may experience larger or more frequent price changes in the short term due to different financial, political, and social factors.

Securities purchased through QIFM/HWM may be referred to as “exempt market securities”. They are called exempt market securities because the issuer is not required to provide you with a prospectus (a document that describes the investment in detail and gives you some legal protections). There will be restrictions on your ability to resell exempt market securities. Exempt market securities are generally regarded as more risky than other securities.

The specific risks associated with an investment in our funds or in other securities purchased from or through us will be described in the applicable offering memorandum or other disclosure documents under the heading “Risk Factors” or another similar heading.

10. RISK OF USING BORROWED MONEY TO FINANCE AN INVESTMENT

When you use borrowed money to purchase a security or make other investments, that investment is subject to certain additional risks. You may purchase securities using available cash, or a combination of available cash and borrowed money. If you use available cash to pay for the securities in full, the percentage gain or loss will equal the percentage increase or decrease in the value of the securities. Using borrowed money to purchase securities can magnify the gain or loss on the cash invested. The effect of this is called “leveraging”.

If you are considering borrowing money to purchase securities, you should be aware that a leveraged purchase involves greater risk than a purchase using available cash resources only. To what extent a leveraged purchase involves undue risk is a decision that needs to be made by you and will vary depending on your personal circumstances. In particular, you should be aware of the terms of any loan that is secured by the securities. The lender may require that the amount outstanding on the loan does not rise above an agreed percentage of the market value of the securities. Should this occur, you may be required to pay down the loan or sell the securities so as to return the loan to the agreed percentage relationship. Money is also required to pay interest on the loan. Under these circumstances, investors who leverage their investments are advised to have adequate financial resources available both to pay interest and also to reduce the loan if borrowing arrangements require such a payment.

11. FAIR ALLOCATION OF INVESTMENT OPPORTUNITIES

The size and mandate of the various funds and other accounts managed by us differ and the portfolios are not identical. As a consequence, QIFM/HWM may purchase or sell a security for one account prior to other accounts. This could occur, for example, as a result of the specific investment objectives of the account, different cash resources arising from contributions or withdrawals, or the purchase of a small position to assess the overall investment desirability of a security. If the availability of any particular security is limited and that security is appropriate for the investment objective of one or more other accounts, any purchase of that security will be allocated on an equitable basis in accordance with our Fair Allocation Policy. A copy of our Fair Allocation Policy is available upon request.

12. REFERRAL ARRANGEMENTS

QIFM/HWM may enter into referral arrangements from time to time pursuant to which we refer clients to another entity and receive a fee or another entity refers clients to us for which we pay referral fees. The details of these referral arrangements, including the parties to the referral arrangement, the manner in which the referral fee for referral services is calculated and the party to whom it is paid, will be provided to you in writing when required. All services resulting from a referral arrangement relating to your account(s) which require registration under applicable securities legislation will be provided by the registrant receiving the referral.

13. CONFLICTS OF INTEREST

In this document, QIFM/HWM have identified conflicts of interest that arise in the ordinary course of our business. Some of these conflicts of interest are inherent in the business model that we use. We seek to avoid or minimize conflicts of interest where reasonably possible. However, some conflicts of interest cannot be avoided and, although others could be avoided, we have chosen to manage them. We have policies and procedures in place to manage the conflicts of interest that we believe are sufficient to protect the interests of our clients and fulfill our obligations to our clients.

The following are some of the more significant conflicts of interest that may affect the service we provide to you.

13.1 Related, Connected and Associated Issuers

For the purposes of this summary, (i) the word “connected” is intended to involve a state of indebtedness to, or other relationship with, us or those “related” to us that, in connection with a distribution of securities, would be material to a purchaser of the securities; (ii) the word “related” is intended to involve positions permitting, through ownership or otherwise, a controlling influence, and would include all companies under a common controlling influence; and (iii) the word “associated” is intended to involve positions where we own or control, directly or indirectly, voting securities carrying more than 10 percent of the voting rights attached to all outstanding voting securities of an issuer.

QIFM/HWM may provide you with services related to the purchase or sale by you of securities of our funds or other issuers that are connected to us. In most cases, the connection to our funds will be obvious to you because the names of the funds will be sufficiently similar to our name. For example, most of our funds will include the word “Qwest” as part of their name or “Qwest” will be included in the fund’s disclosure documents. If we believe that the name of any fund or any other issuer is not similar enough to convey the fund’s or other issuer’s relationship to us, we will provide you with specific disclosure regarding that relationship at the appropriate time. We will only engage in these types of transactions where they are permitted under applicable securities laws and by applicable securities regulatory authorities, and where we believe they are in your best interests.

QIFM/HWM may advise our clients (including our funds) with respect to the purchase or sale of securities of the related, connected and/or associated issuers described above, or other issuers which may, from time to time, become related, connected and/or associated issuers, but only if we are confident that such activities are in the best interests of our clients and are in compliance with all requirements imposed by applicable securities law.

We act as a IFM and/or PM for the following funds:

- 1) Qwest Funds Corp.: AlphaDelta Canadian Momentum Equity Class
- 2) Qwest Funds Corp.: AlphaDelta Growth of Dividend Income Class
- 3) Qwest Funds Corp.: AlphaDelta Canadian Growth of Dividend Income Class
- 4) Qwest Funds Corp.: AlphaDelta Tactical Growth Class
- 5) Qwest Productivity Media Income Trust
- 6) Equicapita Income Trust
- 7) Hoovest Core Fund
- 8) Hoovest Smart Indexing Fund
- 9) Hoovest Private Securities Fund

- 10) Hoovest Securitization Bond Fund
- 11) Hoovest Intelli Atrium Senior Housing Income Fund
- 12) InvestX Global Growth Equity Trust
- 13) InvestX Growth-Equity Fund-II
- 14) InvestX Series 19-06 Limited Partnership
- 15) LM Asset Fund Limited Partnership
- 16) Probity Mining 2019-II Short Duration Flow-Through Limited Partnership
- 17) Probity Mining 2020-I Short Duration Flow-Through Limited Partnership
- 18) Probity Mining 2020-II Short Duration Flow-Through Limited Partnership
- 19) Probity Mining 2021-I Short Duration Flow-Through Limited Partnership
- 20) The Last Waltz Limited Partnership
- 21) Closing Time Limited Partnership
- 22) Proof Capital Alternative Income Fund
- 23) Proof Capital Alternative Growth Fund
- 24) Proof Capital Balanced Income and Growth Fund
- 25) Durum Industrial REIT
- 26) foreGrowth NNN Fund Limited Partnership

In addition to the above listed issuers, QIFM is related/connected to Proof Capital Inc. The Advising Representative to the Proof Capital funds (see above) is a director and shareholder of Proof Capital Inc. Proof Capital Inc. is a corporate advisory firm. The Proof Capital funds (see above) may invest in deals brokered by Proof Capital Inc, including, but not limited to, the following companies:

- 1) Barrel Oil Ltd.
- 2) Halo Exploration Ltd
- 3) Plexus Technology Corp.
- 4) Plexus Technology I LP
- 5) Rhodium 30MW LLC
- 6) Jordan HPC LLC
- 7) Lattice Token

13.2 Code of Conduct

QIFM/HWM have a Code of Conduct which sets out certain expected standards of conduct of our employees and includes restrictions and controls on outside activities of our employees and on personal trading of our employees. The Code of Conduct is designed to ensure that our directors, officers and employees act in accordance with applicable Canadian securities laws and other applicable laws, that they act in the best interests of QIFM/HWM's clients, that they avoid actual or potential conflicts of interest, and that they do not engage in personal securities transactions that are prohibited by law, such as insider trading, or that negatively impact our clients.

13.3 Personal Trading Activities

Each of QIFM/HWM's directors, officers, employees and contractors put the interests of our clients first, ahead of their own personal self-interests. In particular, any individual who has, or is able to obtain access to, non-public information concerning the portfolio holdings, the trading activities or the ongoing investment programs of our clients, is prohibited from using such information for his or her direct or indirect personal benefit or in a manner which would not be in the best interests of our clients. These individuals also must not use their position to obtain special treatment or investment opportunities that are not generally available to our clients or the public. These individuals are only allowed to make a personal trade if it falls within our Personal Trading Policy or if our Chief Compliance Officer has determined that such a trade will not conflict with the best interests of our clients.

14. QIFM AS EXEMPT MARKET DEALER

QIFM is obligated to make a suitability assessment for our transactional clients before investing/trading on their accounts.

15. QIFM/HWM TRADING AND BROKERAGE PRACTICES

QIFM/HWM use third party dealers to execute trades on behalf of clients, but we also may have many other relationships with them. It is possible that we may be biased in our selection of dealers based on these relationships, or by certain incentives offered by some dealers. This may result in the commissions paid by our clients being somewhat higher than those that might be charged by different dealers. However, we will endeavour to select dealers to execute trades on behalf of our clients based on their quality of research and ability to execute trades, and will do so in accordance with our Broker Allocation and Best Execution Policy. A copy of our Broker Allocation and Best Execution Policy is available upon request.

16. CANADA'S ANTI-SPAM LEGISLATION

Under Canada's anti-spam legislation, QIFM/HWM are required to obtain your consent to send you e-mails and other electronic messages. We will generally seek this consent from you at the time you open your account. You may withdraw your consent at any time by following the unsubscribe mechanism in the communications that we send to you.

17. TAX INFORMATION

Under Part XVIII of the *Income Tax Act* (Canada) and Part XIX of the *Income Tax Act* (Canada), QIFM/HWM are required to identify certain clients that have a connection to foreign jurisdictions, and are required to report information about those clients to the Canada Revenue Agency (the **CRA**). The CRA will provide the information to the tax authorities in the relevant foreign jurisdiction if the foreign government has entered into an agreement with Canada for the exchange of financial information. In order to comply with these requirements, we will collect certain information from you at the time you open your account and at other times as needed.

18. COMPLAINTS AND DISPUTE RESOLUTION

If QIFM or HWM receive a complaint from you relating to trading or advising activities provided by us or a representative of our firm, we will provide you with a written acknowledgement of the complaint containing the following information:

- (a) a description of our obligation, if any, under National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* to make an independent dispute resolution or mediation service available to you;

- (b) the steps that you are required to take in order for an independent dispute resolution or mediation service to be made available to you; and
- (c) the name of the independent dispute resolution or mediation service that will be made available to you and contact information for the service.

In addition, if QIFM/HWM decide to reject a complaint or to make an offer to resolve a complaint, we will provide you with written notice of that decision.

QIFM/HWM will make an independent dispute resolution or mediation service available to you at our expense if:

- (a) after 90 days of our receipt of the complaint, we have not given you written notice of our decision in respect of the complaint and you have notified the independent dispute resolution or mediation service specified by us that you wish to have the complaint considered by the service; or
- (b) within 180 days of your receipt of written notice of our decision in respect of the complaint, you have notified the independent dispute resolution or mediation service specified by us that you wish to have the complaint considered by the service.

There are limitations on your ability to have a complaint resolved at our expense by an independent dispute resolution or mediation service. QIFM/HWM are only required to follow this procedure if the complaint is received by us within six years of the day when you first knew or reasonably ought to have known of an act or omission that is a cause of or contributed to the complaint. Also, you must agree that, for the purpose of the independent service's consideration of the complaint, the amount claimed (if any) will be no greater than \$350,000.

QIFM/HWM may follow other procedures in relation to a complaint made by a "permitted client" within the meaning of applicable securities laws that is not an individual.

Further information regarding these matters is attached as **Schedule A**.

19. YOUR RELATIONSHIP WITH QIFM/HWM

It is important that you actively participate in our relationship. In particular, QIFM/HWM encourage you to:

- Keep us fully and accurately informed regarding your personal circumstances, and promptly advise us of any change to information that could reasonably result in a change to the types of investments appropriate for you, such as a change to your income, investment objectives, risk tolerance, time horizon or net worth.
- Review the documentation and other information that we provide to you regarding your account, transactions conducted on your behalf and the holdings in your portfolio.
- Ask questions of and request information from us to address any questions that you have about your account, transactions conducted on your behalf or the holdings in your portfolio, or your relationship with us or anyone acting on our behalf.

20. DATA COLLECTION, USE AND DISCLOSURE

QIFM/HWM require your consent to collect, use, disclose, or retain your personal information. Consent can be express, implied, or given through an authorized representative such as a lawyer, agent, or broker. Express consent may be given orally, in writing, or electronically. Implied consent is obtained when QIFM can reasonably infer consent based on your circumstances. Subject to legal, business or contractual requirements, you can withdraw or refuse your consent to our collection, use or sharing of information at any time upon giving us reasonable notice. However, this withdrawal or refusal may impact the products or level of service that we provide you. If this information is required by law, QIFM may decline or discontinue membership.

Your personal information will be collected, used, disclosed, and retained for the purpose for which it was obtained or for purposes authorized or required by law. QIFM/HWM will not collect, use, disclose, or retain personal information for any other purposes unless your consent to do so is obtained. QIFM/HWM will

disclose your personal information only in limited circumstances as set out in QIFM/HWM's Data Privacy and Storage Policy.

QIFM/HWM may share your information with its employees and service providers, debt collection agencies (if we have to collect a debt), other financial institutions, financial industry regulators, law enforcement agencies, Canada Revenue Agency, and your legal representatives. Information will be shared only as needed to communicate with you, to provide the products and services requested, for the purposes described in QIFM/HWM's Data Privacy and Storage Policy, for marketing purposes or when authorized or required by law.

Information may be shared with or accessed by our service providers so that they can perform services on our behalf. All service providers with access to your information must follow QIFM/HWM's strict privacy and security standards as part of their contractual obligations. We use contracts and other measures with our service providers to maintain the confidentiality and security of your information and to prevent it from being used for any other purpose other than that for which it was intended. We do not give them client information unless we have a valid business purpose for doing so, and we have your consent or have previously informed you.

QIFM/HWM's service providers may be located in other jurisdictions and subject to the laws and regulations of those jurisdictions or countries, such that those countries' governments, courts, or law enforcement agencies may access your personal information.

21. DATA STORAGE AND RETENTION

The length of time that your information is retained will vary depending on the product or service and the type of information QIFM/HWM has obtained from you. Your information is retained for as long as we reasonably need it for client service, legal or reasonable business purposes and may extend beyond the end of your relationship with us. When your information is no longer required, we will securely destroy it or delete personally identifiable information. Depending on the nature of the information, your information may be stored in QIFM/HWM's office, in various computer systems or in the record storage facilities of QIFM/HWM or our service providers.

Information may be stored and processed in any country where we have affiliates or service providers. By using our products or services, you consent to the transfer of information to countries outside of Canada — including the United States — which may provide different data protection rules. QIFM/HWM, our service providers and other third parties with whom we share information may perform activities outside of Canada. As a result, your information may be securely used, stored or accessed in other countries and be subject to the laws and regulations of those jurisdictions or countries, such that those countries' governments, courts, or law enforcement agencies may access your personal information. For example, information may be shared in response to valid demands or requests from government authorities, courts and law enforcement officials in those countries. When your information is transferred to and stored in locations outside of Canada, we will ensure it has an appropriate level of protection and that the transfer is lawful.

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SCHEDULE A

QWEST INVESTMENT FUND MANAGEMENT LTD.

AND

HOOVEST WEALTH MANAGEMENT

What to do if you have a complaint

Our complaint process

Filing a complaint with us

If you have a complaint about our services or a product, contact us at:

Qwest Investment Fund Management Ltd.

Suite 732 - 1055 Dunsmuir Street

PO Box 49256

Vancouver, BC V7X 1L2

Telephone: 1-866-602-1142

E-mail: cbower@qwestfunds.com

You may want to consider using a method other than e-mail for sensitive information.

Tell us:

- what went wrong;
- when it happened; and
- what you expect, for example, money back, an apology, account correction.

We will acknowledge your complaint

We will acknowledge your complaint in writing, as soon as possible, typically within five business days of receiving your complaint. We may ask you to provide clarification or more information to help us resolve your complaint.

Help us resolve your complaint sooner

- Make your complaint as soon as possible.
- Reply promptly if we ask you for more information.
- Keep copies of all relevant documents, such as letters, e-mails and notes of conversations with us.

We will provide our decision

We normally provide our decision in writing, within 90 days of receiving a complaint. It will include:

- a summary of the complaint;
- the results of our investigation;
- our decision to make an offer to resolve the complaint or deny it; and an explanation of our decision.

If our decision is delayed

If we cannot provide you with our decision within 90 days, we will:

- inform you of the delay;
- explain why our decision is delayed; and
- give you a new date for our decision.

You may be eligible for the independent dispute resolution service offered by the Ombudsman for Banking Services and Investments (OBSI).

If you are not satisfied with our decision

You may be eligible for OBSI's dispute resolution service.

If you are a Québec resident

You may consider the free mediation service offered by the Autorité des marchés financiers.

A word about legal advice

You always have the right to go to a lawyer or seek other ways of resolving your dispute at any time. A lawyer can advise you of your options. There are time limits for taking legal action. Delays could limit your options and legal rights later on.

Taking your complaint to OBSI

You may be eligible for OBSI's free and independent dispute resolution service if:

- we do not provide our decision within 90 days after you made your complaint; or
- you are not satisfied with our decision.

OBSI can recommend compensation of up to \$350,000.

OBSI's service is available to clients of our firm. This does not restrict your ability to take a complaint to a dispute resolution service of your choosing at your own expense, or to bring an action in court. Keep in mind there are time limits for taking legal action.

Who can use OBSI

You have the right to use OBSI's service if:

- your complaint relates to a trading or advising activity of our firm or by one of our representatives;
- you brought your complaint to us within 6 years from the time that you first knew, or ought to have known, about the event that caused the complaint; and
- you file your complaint with OBSI according to its time limits below.

Time limits apply

- If we do not provide you with our decision within 90 days, you can take your complaint to OBSI any time after the 90-day period has ended.
- If you are not satisfied with our decision, you have up to 180 days after we provide you with our decision to take your complaint to OBSI.

Filing a complaint with OBSI

Contact OBSI

E-mail: ombudsman@obsi.ca

Telephone: 1-888-451-4519 or 416-287-2877 in Toronto

OBSI will investigate

OBSI works confidentially and in an informal manner.

It is not like going to court, and you do not need a lawyer.

During its investigation, OBSI may interview you and representatives of our firm. We are required to cooperate in OBSI's investigations.

OBSI will provide its recommendations

Once OBSI has completed its investigation, it will provide its recommendations to you and us. OBSI's recommendations are not binding on you or us.

OBSI can recommend compensation of up to \$350,000. If your claim is higher, you will have to agree to that limit on any compensation you seek through OBSI. If you want to recover more than \$350,000, you may want to consider another option, such as legal action, to resolve your complaint.

For more information about OBSI, visit www.obsi.ca.

Information OBSI needs to help you

OBSI can help you best if you promptly provide all relevant information, including:

- your name and contact information
- our firm's name and contact information
- the names and contact information of any of our representatives who have been involved in your complaint
- details of your complaint
- all relevant documents, including any correspondence and notes of discussions with us