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MINERALFIELDS 2009 SUPER FLOW-THROUGH LIMITED PARTNERSHIP

WITH CAPITAL LOSS CARRYOVERS

100% TAX DEDUCTION & 15% Fed ITC; 0% Prov. ITC Alberta

PARAMETERS

Unit Cost	$	10,000.00
Date Bought		January 1, 2009

YEAR			**2009**	**2010**	**2011+**
Write-offs:			**$**	**$**	**$**
	Soft Costs	*Note 1.*	200	200	600
	Investment Mining Shares (CEE)	*Note 2.*	9,000	-	-
	Provincial Income Tax Credit Entitled	*Note 4.*	-	-	-
Total write-offs:			9,200	200	600
Maginal Tax Rate			39.00%	39.00%	39.00%
Tax Savings			3,588	78	234
Federal Income Tax Credit		*Note 3.*	1,350	(527)	-
Provincial Income Tax Credit		*Note 4.*	-	-	-
			4,938		
Income from Sale of Shares		*Note 6.*	-		**$ 10,000**
Tax on Capital Gains		*Note 5.*	-		
Tax Recovery on Capital Loss Investment			(10,000)		
Net cash position for current year			(5,062)	(449)	10,234
Add previous year's cash position			-	(5,062)	(5,511)
Cumulative cash position			(5,062)	(5,511)	4,724

Note 1 . Cost of issue (10 % of subscription) may be deducted equally over 5 years, i.e., 1/5 per year, starting with the year of investment

Note 2 . Investment amount (90% of subscription) will be invested in flow-through shares..

Note 3 . Net federal income tax credit (CEE less Provincial income tax credit used) will be allowed by Revenue Canada (CRA) for all provinces except Quebec. However, the credit must be reported as income in the following year.

Note 4 . Provincial income tax credit will be allowed by Revenue Canada (CRA) for ON, BC, SK & MB. However, the credit will be taxed in current year as a reduction from the CEE. In addition the assumption is that the Limited Partnership will not allocate all the proceeds in a single province except for a BC Limited Partnership. We anticipate the provincial income tax credit to be 2% for ON, 20% for BC, 1% for SK and 1% MB respectively.

Note 5 . Assumes the investor has capital loss carryovers.

Note 6. Assumes sale of shares at investor's cost; hopefully, shares will be sold at a profit.

Note 7. Assumes the limited partnership will be dissolved on December 31, 2010.

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MINERALFIELDS 2009 SUPER FLOW-THROUGH LIMITED PARTNERSHIP

WITH NO CAPITAL LOSS CARRYOVERS

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PARAMETERS

Unit Cost	$	10,000.00
Date Bought		January 1, 2009

YEAR			**2009**	**2010**	**2011+**
Write-offs:			**$**	**$**	**$**
	Soft Costs	*Note 1.*	200	200	600
	Investment Mining Shares (CEE)	*Note 2.*	9,000	-	-
	Provincial Income Tax Credit Entitled	*Note 4.*	-		
Total write-offs:			9,200	200	600
Maginal Tax Rate			39.00%	39.00%	39.00%
Tax Savings			3,588	78	234
Federal Income Tax Credit		*Note 3.*	1,350	(527)	-
Provincial Income Tax Credit		*Note 4.*	-	-	-
			4,938		
Income from Sale of Shares		*Note 6.*	-		**$ 10,000**
Tax on Capital Gains		*Note 5.*	-		(1,950)
Tax Recovery on Capital Loss Investment			(10,000)		
Net cash position for current year			(5,062)	(449)	8,284
Add previous year's cash position			-	(5,062)	(5,511)
Cumulative cash position			(5,062)	(5,511)	2,774

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