

TERM SHEET

COMPASS EQUITY FUND

The objective of the Fund is to provide growth and income to investors through equity investments. The Fund will invest in a combination of equity securities, exchange-traded funds ("ETFs") and private equity funds. The Fund will be diversified across both domestic and international investments. The investment strategy of the Fund may be implemented by investing all or substantially all of the assets of the Fund in the Northfront Equity Fund.

Structure	Unit Trust
Units	Private placements, accredited investors only
Investment Fund Manager	Majestic Asset Management
Investment Advisor	Northfront Financial Inc.
Investment Sub-Advisor	Compass Private Wealth Inc.
Investment Advisor AuM	120M

Administrator and Registrar	SGGG Fund Services
Custodians et Broker	Raymond James Ltd.
Legal	Fasken
Trustee	TSX Trust Company (TMX Group)
Auditor	KPMG

RSP/TFSA Eligibility	Yes
Lockup Period	No
Series	C, I
Trailer Fee	-

	FundServ Code	Management Fee	Incentive Fee
Series C	MAJ310	0.55%	-
Series I	MAJ311	TBD	-

For more information about the Compass Equity Fund, please consult the Offering Memorandum of the Fund.

The units described in the Offering Memorandum of the Compass Equity Fund are being offered on a private placement basis in reliance on exemptions from the requirement to prepare and file a prospectus with securities regulatory authorities. The Offering Memorandum of the Fund constitutes an offering of the units described herein only in those jurisdictions and to those persons where and to whom they may lawfully be offered for sale. The Offering Memorandum of the Fund is not, and under no circumstances is to be construed as, a prospectus or an advertisement for a public offering of such units. No securities regulatory authority in Canada has in any way passed upon the merits of the units offered in the Offering Memorandum of the Fund nor has it reviewed the Offering Memorandum the Fund and any representation to the contrary is an offence.