

TERM SHEET

MAJESTIC EVOLUTION FUND

The Fund offers an opportunistic global-macro strategy that seeks to maximize total return via active management of securities and derivatives instruments. The Fund's investment strategies and portfolio investments differ from those of many other hedge funds and mutual funds. It aims to capture up and down-market moves using various quantitative models covering regulated cryptocurrency futures contracts. This approach to investing may make the Fund a more volatile investment than other hedge funds or mutual funds and may cause the Fund to perform less favorably than other funds under similar market or economic conditions. The manager uses risk management tools in order to protect capital in times of stress. The Fund is entirely independent of benchmark constraints and is designed to have potential for low correlations to equity and traditional fixed income over the long term.

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| Structure | Unit Trust |
| Units | Private placements, accredited investors only |
| Investment Fund Manager | Majestic Asset Management |
| Investment Advisor | Majestic Asset Management |
| Investment Fund Manager AuM | \$1.2B |

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| Administrator | SGGG Fund Services |
| Registrar | SGGG Fund Services |
| Custodians and Brokers | LBS, Interactive Brokers Canada Inc., R.J. O'Brien & Associates Canada Inc. |
| Legal | Fasken Martineau |
| Trustee | TSX Trust Company (TMX Group) |
| Auditor | KPMG |

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| RSP/TFSA Eligibility | No |
| Lockup Period | No |
| Early redemption fee | 2% (within 180 days of purchase) |
| High Water Mark (HWM) | Yes |
| Series | A, B, C, F1, F2, F3, I |
| Trailer Fee | Series A: 1%, Series B: 0.50% |
| Performance sharing | Series A, B, C: 25% of performance fees |

| | FundServ Code | Management Fee | Incentive Fee |
|-------------------|----------------------|-----------------------|----------------------|
| Series A | MAJ200 | 2.00% | 20% |
| Series B | MAJ204 | 1.00% | 25% |
| Series C | MAJ205 | 0.00% | 30% |
| Series F1* | MAJ201 | 1.00% | 20% |
| Series F2* | MAJ207 | 0.50% | 25% |
| Series F3* | MAJ208 | 0.00% | 30% |
| Series I | MAJ202 | TBD | TBD |

* Series dedicated to brokers having a discretionary investment management mandate.

For more information about the Majestic Evolution Fund, please consult the Offering Memorandum of the Fund.

The units described in the Offering Memorandum of the Majestic Evolution 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.