Who is this Fund for?
Investors who:
- Are seeking a tax efficient investment in a diversified portfolio focused on local, small and medium-sized companies
- Are able to invest for a longer term and are comfortable with the Fund’s 8-year tax credit clawback period
- Understand the value of their investment may fluctuate over time and are able to tolerate volatility

Before you invest in any Fund you should consider how it fits with your investment portfolio and your tolerance for risk.

How risky is it?
When you invest in a Fund the value of your investments can go down as well as up. The Fund does not have any guarantees and is subject to risk factors. You may not get back the amount of money you invest. For a description of specific risks see the Fund’s Prospectus.

What if I change my mind?
Under the securities law, you have the right to:
- Withdraw from an agreement to buy mutual fund units within two days after you receive a Prospectus, or
- Cancel your purchase within 48 hours after you receive confirmation of the purchase.

How much does it cost?
The following tables show the fees and expenses you could pay to buy, own and sell Golden Opportunities Fund Inc.

1. Sales Charges

<table>
<thead>
<tr>
<th>What you pay</th>
<th>How it works</th>
</tr>
</thead>
<tbody>
<tr>
<td>In percent (%)</td>
<td>In dollars ($)</td>
</tr>
<tr>
<td>Deferred Sales Charges</td>
<td>$0 to $80 on every $1,000 you sell</td>
</tr>
</tbody>
</table>
- If you sell within:
  - 1 year of buying: 8%
  - 2 years of buying: 7%
  - 3 years of buying: 6%
  - 4 years of buying: 5%
  - 5 years of buying: 4%
  - 6 years of buying: 3%
  - 7 years of buying: 2%
  - 8 years of buying: 0%
- This deferred sales charge is calculated on, and deducted from the value of your investment when you sell in the first 8 years.
- When you purchase the Fund, your representative’s firm will receive a commission of 6%. Any deferred sales charge goes to the Fund.

2. Fund Expenses
- You do not pay these expenses directly, they affect you because they reduce the Fund’s returns. As of the Fund’s August 31, 2015 Annual Report, the Fund’s expenses were as follows:
  - Golden Opportunities’ MERs reflect the additional cost in actively managing a Fund portfolio of primarily private companies, and a retail offering of a relatively smaller Mutual Fund sold through a diverse brokerage network.
  - Trailing Commission is an ongoing Commission paid to the dealer for as long as you own the Fund for the services and advice that you receive. It is paid by the Fund and is based on the value of your investment.
  - Management Expense Ratio (MER) (excluding the IPA and estimated contingent IPA)
    - Class A: 4.90%
    - Class I: 5.05%
    - Class R: 5.23%
  - Management Expense Ratio (MER) (including the IPA and estimated contingent IPA)
    - Class A: 7.31%
    - Class I: 6.00%
    - Class R: 7.72%
  - Trading Expense Ratio (TER)
    - Class A: 0.01%
    - Class I: 0%
    - Class R: 0%

3. Other Fees
- There are no transaction-based fees (ie. switches) associated with Golden Opportunities Fund Inc.
- Tax Credits will be clawed-back if you sell your investment within 8 years of purchasing it. The Fund is required to withhold the tax credits you received when you purchased the Fund and remit this amount to the Provincial and Federal Governments.

A Word About Tax
Golden Opportunities Fund investors receive a 10% Federal tax credit, a 20% Provincial tax credit, PLUS regular RRSP Savings.

$5,000 Golden Opportunities Fund investment:

- 26% Net Cost $1,300
- 44% RRSP Tax Savings $2,200
- 20% Provincial Tax Credit $1,000
- 10% Federal Tax Credit $500

Currently, 30% in tax credits apply to 2015 tax filings and 25% in tax credits apply to 2016 tax filings.

The recently elected Federal Liberal Government announced its intention to reinstate the tax credit in full.
Quick Facts

<table>
<thead>
<tr>
<th>Diversified SHARE A</th>
<th>Innovation SHARE i</th>
<th>Resource SHARE R</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Code(s):</td>
<td>GOF 501</td>
<td>GOF 503</td>
</tr>
<tr>
<td>Launch Date:</td>
<td>March 1, 1999</td>
<td>January 9, 2009</td>
</tr>
<tr>
<td>Total NAV:</td>
<td>$262.8M</td>
<td>$20.9M</td>
</tr>
<tr>
<td>Fund Manager:</td>
<td>Westcap Mgt. Ltd.</td>
<td></td>
</tr>
<tr>
<td>Minimum Initial Investment:</td>
<td>$25.00 (pre-authorized or payroll contributions) / $250.00 (lump sum)</td>
<td></td>
</tr>
</tbody>
</table>

What does the Fund invest In?
The chart below gives you a snapshot of the Fund's investments, these will change. Golden Opportunities Fund offers the choice of three share classes, each of which has a unique value proposition designed to meet investor preferences while providing a 30% tax credit.

Top Portfolio Holdings

Top 10 Holdings*
- Warman Home Centre LP
- Golden Health Care Inc.
- Prairie Plant Systems Inc.
- Anegada Energy Corp.
- Field Exploration LP
- Phenomenome Discoveries Inc.
- Credence Resources LP
- Dyna Holdings LP
- Western Building Centres Limited
- Prairie Meats LP

Portfolio Holdings**
- Dyna Holdings LP
- Solido Design Automation Inc.
- Prairie Plant Systems Inc.
- Superior Group of Companies
- Yolbilusum Canada Inc.
- Phenomenome Discoveries Inc.
- MedLife Discoveries LP
- MATRIX Energy Technologies Inc.

Portfolio Holdings***
- Anegada Energy Corp.
- Credence Resources LP
- Credence Resources II LP
- Field Exploration LP
- Avalon Oil & Gas Ltd.
- Villanova 4 Oil Corp.
- Millennium Stimulation Services Ltd.
- Lex Energy Partners LP

Investment Mix

Top Performing provincial RVC share class in Saskatchewan!* All of the Upside Growth plus loss protection!***

Fund Performance

A 1 Year: 2.10% 3 Year: 4.66% 5 Year: 2.26% 10 Year: 0.67%

i 1 Year: 0.38% 3 Year: 1.66% 5 Year: 1.06% Since Inception: 0.91%

R 1 Year: 2.80% Since Inception: 1.80%

*Class A-share, based on 3 year returns as at September 30, 2015 per Globefund.com.
**Based on invested capital in the Fund’s 4 pillars of focus and fair value as at September 25, 2015.
***Based on fair value as at September 25, 2015.

SOLD OUT AGAIN with 28,000 Shareholders now invested in the Fund!
TOP PERFORMING provincial Retail Venture Capital (RVC) Fund share class in Saskatchewan!* COMMITTED over $49 million to strategic Saskatchewan growth companies in fiscal 2015!