



**RECEIVE 35% IN
TAX CREDITS**



goldenopportunities.ca

Invest in Saskatchewan

- ✓ ***The strength of Saskatchewan's diverse economy sets it apart across the nation.***

RECEIVE 35% IN TAX CREDITS.



- **100% of your money is invested in Saskatchewan**

- **Receive tax savings**

Invest up to \$5,000 in Golden Opportunities Fund and receive 35% in tax credits in addition to regular RRSP benefits!¹

- **A leader in Fund Management**



Ranked as ***Top 12 Most Active Private Equity Investors in Canada in 2015!***²

Choose Your

Diversified
SHARE **A**

The Fund's largest and longest-standing share class, an energized and diversified portfolio

Innovation
SHARE **i**

Innovation portfolio: all of the upside growth plus loss protection³

Resource
SHARE **R**

100% Resource focused portfolio

¹ As a result of the 2016 Federal Budget's restoration of the federal tax credit, the full 35% in tax credits apply to the 2016 and subsequent tax years. Subject to the 2016 Federal Budget receiving Royal Assent and coming into force.

² Canadian Venture Capital & Private Equity Association's 2015 Canadian Private Equity Market Overview.

Record Year of Activity

Proven Performance

TOP PERFORMING

**Saskatchewan Retail Venture
Capital Fund share class!***

<i>Diversified</i> SHARE A As at April 30, 2016*	1 YEAR 0.67%	3 YEAR 3.16%	5 YEAR 0.82%	10 YEAR 0.58%
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Your Money Working For You!

■ **Capital Raised**

- More than **28,000** shareholders are now **invested** in the Fund!

■ **Capital Invested**

- Invested approximately **\$340 million** in **129 Companies** since inception!

Investment:



Golden Opportunities Fund offers three share classes. Receive a **35% Tax Credit** on your investment in the A-share, i-share, R-share, or a combination!

³ See Prospectus under "Investment Objectives" for more important information.

* Class A-share, based on 3 year returns as at April 30, 2016, as per Globefund.com
See disclaimer on back cover for more important information on returns.

Add a 35% TAX CREDIT to your RRSP Savings!

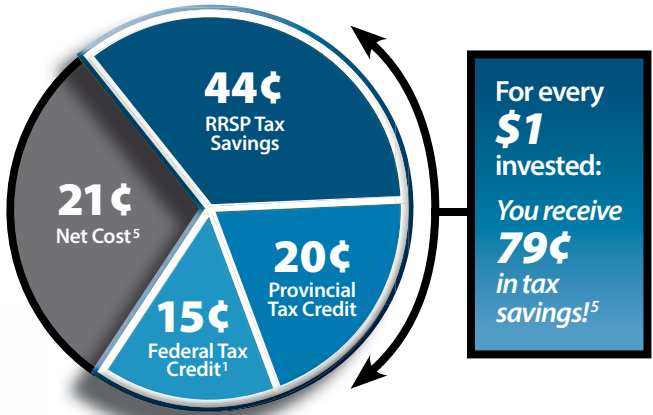
Saskatchewan residents who purchase Golden Opportunities Fund shares receive a **15% Federal tax credit¹**, a **20% Provincial tax credit**, **PLUS regular RRSP Savings.**

Calculate your tax savings.²

	Your Sample Taxable Income (Before RRSP Deduction)	Marginal Tax Rate	35% Tax Credit ^{1,3}	
You Invest \$3,500	\$25,000	26%	\$1,225	+
	\$55,000	35%	\$1,225	+
	\$100,000	39%	\$1,225	+
	\$145,000	44%	\$1,225	+
You Invest \$5,000	\$25,000	26%	\$1,750	+
	\$55,000	35%	\$1,750	+
	\$100,000	39%	\$1,750	+
	\$145,000	44%	\$1,750	+

Up to
\$3,950
in tax savings on a \$5,000 RRSP investment annually!⁵





Did You Know?

You can receive tax credits on any amount, up to **\$5000** invested annually.

RRSP Tax Savings ⁴		Your Total Tax Credits & Savings	Your Cost
\$910	=	\$2,135	\$1,365
\$1,225	=	\$2,450	\$1,050
\$1,365	=	\$2,590	\$910
\$1,540	=	\$2,765	\$735
\$1,300	=	\$3,050	\$1,950
\$1,750	=	\$3,500	\$1,500
\$1,950	=	\$3,700	\$1,300
\$2,200	=	\$3,950	\$1,050

¹ As a result of the 2016 Federal Budget's restoration of the federal tax credit, the full 35% in tax credits apply to the 2016 and subsequent tax years. Subject to the 2016 Federal Budget receiving Royal Assent and coming into force.

² Investments of \$3,500 and \$5,000 are used for examples only. Investors may invest up to \$5000 a year for maximum tax credits.

³ Tax credits equal to 35% of the amount of your investment are available whether or not you hold your investment in an RRSP

⁴ Estimated tax reduction from a contribution to an RRSP for individuals with different levels of taxable income, as shown. RRSP tax savings are not unique to this investment.

⁵ Example assumes a marginal tax bracket of 44%, a minimum taxable income of \$138,587 and a \$5,000 RRSP investment. 35% tax credit available on investments up to \$5000 annually.

Strength in our diversified portfolio

Management Buyouts (MBOs)

In the next decade, approximately 75% of small and medium-sized business owners will be ready to sell their business.¹

Golden Opportunities' MBO investments are alongside strong management teams in stable companies with proven cash flows and significant growth potential, such as:



Established in 1983, a well-known industry leader providing quality meat products with over 130 employees offering 1,700 products and services through its processing, wholesale and retail facilities.

Oil & Gas

Saskatchewan ranks 1st in Canada for petroleum exploration and development investment potential.²



Sampling of oil and gas investments made in fiscal 2015 and subsequent

Healthcare

The number of people aged 65 and older in Saskatchewan continues to rise growing to almost 25% of the population over the next two decades.³

Golden Opportunities is invested in the largest private provider of long-term care homes in Saskatchewan with 8 locations that are operating and under construction.

GOLDEN HEALTH CARE INC.

Changing the way healthcare is provided to our Saskatchewan seniors with an Aging-in-Place model focused on each resident's unique and changing needs.

Mature Innovation Portfolio

Saskatchewan has emerged as a world leader in biotechnology and life sciences.⁴

Golden Opportunities invests in companies pioneering Saskatchewan innovations, garnering global attention and positioning for opportunities to realize value such as:



* In fiscal 2015, see 2015 Annual Report "Statements of Financial Position" for more important information.

¹ Canadian Federation of Independent Business

² The Fraser Institute's annual Global Petroleum Survey, December 2015

³ Statistics Canada

⁴ Government of Saskatchewan

For more information on the Fund's investments visit : goldenopportunities.ca

A portfolio strategically focused across four key pillars for growth, stability and value.

Tracing its roots back to 1947, DynaVenture is comprised of four diverse, industry-leading companies that combined employ roughly 150 people and generate approximately \$35 million in annual sales.



DynaIndustrial (below: Regina, SK location) has garnered local and international attention from some of the world's largest steel and mining companies.



Golden Opportunities' oil and gas companies are led by experienced management teams and operators in a dynamic industry with a strong focus on light oil opportunities.



Last year, Golden Health Care's Swift Current location, Cypress House, opened and was fully occupied in only 9 short months!



Developer of unique software to improve electronic chip manufacturing and design, in 2015 Solido:

- Experienced revenue growth of 60% over the previous year!
- Doubled its office space!



Solido continues to expand its proprietary chip design software into worldwide markets including devices such as the new Apple Watch!



Innovation Portfolio

A diversified portfolio that provides all of the upside growth from investments in innovation companies plus loss protection.

For every one dollar that the i-share invests, the Government of Canada (Western Economic Diversification Canada) has placed fifty cents in a loss protection pool to protect your investment.

PROTECTING YOUR i-SHARE

with up to 80% in loss support.¹

Up to 80% loss protection provided to a maximum of \$3.3 million.



Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada



Provides unique software solutions to chip manufacturers worldwide, including the United States, Japan, Korea, Taiwan and Europe, to optimize the design of electronic chips used in devices such as the new Apple Watch, Apple iPhone 6 and Samsung Galaxy S6.



Pioneer in manufacturing pharmaceuticals in biosecure production facilities. Awarded the first licenses by Health Canada to distribute medicinal marijuana directly to patients and physicians under the CanniMed brand.



Innovator for directional drillers enhancing oil and gas recovery to help maximize potential of Saskatchewan and Manitoba's untapped oil reserves.



Manufacturer of innovative agricultural and road maintenance equipment exporting its technology around the world for more than 40 years.



Comprised of four diverse, industry-leading companies that combined employ roughly 150 people and generate approximately \$35 million in annual sales from customers worldwide, including several Fortune 500 companies.



Designs, manufactures and repairs heavy industrial equipment/ components primarily used by customers in the steel/pipe mill, mining and oil and gas industries.



Specializes in professional crane services including design, manufacturing, installation, maintenance and operator training.



Engineers and manufactures specific anti-friction bearing solutions utilizing advanced calculations and analysis tools.



Supplies separation technologies and custom process filtration systems focused on the mid-stream oil and gas sector.

* In fiscal 2015, see 2015 Annual Report "Statements of Financial Position" for more important information.

¹ See Prospectus under "Investment Objectives" for more important information.

² Government of Saskatchewan

Sampling of i-share investments.

Resource Portfolio

A resource-focused portfolio that is designed for investors seeking higher exposure to Saskatchewan resource companies. The R-share leverages strategic partnerships to benefit from the skills and knowledge of successful management teams operating in our energy-rich province.



**Field
Exploration**

FORGE
OIL & GAS LTD.



***Saskatchewan's vast resources
make it a great investment
opportunity!***

With only 3% of the Canadian population, Saskatchewan accounts for over 35% of Canada's primary energy production.¹

*For more information on the
Fund's investments visit
goldenopportunities.ca*

* In fiscal 2015, see 2015 Annual Report "Statements of Financial Position" for more important information.

¹ Government of Saskatchewan

Sampling of R-share investments.

Invest Your Way

1. With no new money invested – you can earn a 35% tax credit!¹ Transfer money from an existing RRSP, non-RRSP or locked in assets and receive \$1,750 back in tax credits.

2. Invest outside your RRSP – and still receive 35% in tax credits!¹ For example, if you have reached your RRSP contribution limit or if you no longer contribute to an RRSP.

3. Make investing easy – Pay yourself first through regular, automatic contributions.

- **Payroll Plan Contributions:** deducted from your paycheque and reduces your income tax at source on every paycheque.
- **Pre-authorized Contributions (PACs):** deducted from your chequing account. You choose the frequency and contribution amount.

Invest **\$5,000** annually through regular pre-authorized contributions and receive **\$3,950** in total tax savings!^{1,2}

Biweekly Contribution: (deducted directly from your bank account every two weeks)	\$192	Pay Yourself First: Turn a \$192 biweekly contribution into a \$5,000 annual investment
Total Annual Investment :	\$5,000	
79% Tax Savings:^{1,2}	\$3,950 ^{1,2}	Receive Tax Savings: Receive up to \$3,950 (\$1,750 in tax credits plus \$2,200 in RRSP savings), reducing your biweekly net cost to \$40^{1,2} after tax savings
Actual Biweekly Net Cost: (after tax savings)	\$40 ^{1,2}	

¹ As a result of the 2016 Federal Budget's restoration of the federal tax credit, the full 35% in tax credits apply to the 2016 and subsequent tax years. Subject to the 2016 Federal Budget receiving Royal Assent and coming into force.

² Assumes a regular biweekly investment of \$192, 26 contributions per year, marginal tax rate of 44% (minimum taxable income of \$138,587) and a combination of the provincial and federal tax credits and the RSP tax savings attached to the Fund. Amount will vary according to tax bracket.

4. Save when you repay Home Buyers' Plan

withdrawals. Home buyers that have withdrawn from their RRSP to buy their first house can save from tax credits on every dollar repaid to the Plan by investing in Golden Opportunities Fund.

5. Rollovers

Receive two tax credits for the price of one!

Your investment in Golden Opportunities Fund will mature 8 years after you purchase. You can Rollover this mature investment to receive additional tax credits with no new money invested!



³ Assumes marginal tax rate of 44% (minimum taxable income of \$138,587).

RECEIVE 35% IN TAX CREDITS.



For more information on Golden Opportunities Fund Inc.,
please contact your Financial Advisor.

goldenopportunities.ca

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CONSTRUCTION AND GENERAL WORKERS' UNION, LOCAL 180.



SOLD BY PROSPECTUS ONLY. Please read the Prospectus, which contains important detailed information, before investing. A free copy is available from your Financial Advisor or the Principal Distributor, National Bank Financial Inc., a Member of the Canadian Investor Protection Fund, at info.nbfinc.com. Commissions, trailing commissions, management fees and expenses all may be associated with Retail Venture Capital (RVC) Fund investments which may not be suitable for all investors. The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all dividends and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. RVCs are not guaranteed, their values change frequently and past performance may not be repeated. Tax credits are available to eligible investors, provided that the shares are held for at least eight years from the date of purchase. Redemption restrictions may apply.

Fund Codes: GOF501 (Class A SK), GOF502 (Class A MB), GOF503 (Class i SK), GOF504 (Class i MB), GOF505 (Class R SK), GOF507 (Class A-F SK), GOF508 (Class A-F MB), GOF509 (Class i-F SK), GOF510 (Class i-F MB), GOF511 (Class R-F SK)