Receive 35% in tax credits.
Invest in Saskatchewan

Receive 35% in tax credits.

- 100% of your money is invested in Saskatchewan
  - More than 28,000 shareholders have invested in the Fund
  - The Fund has invested approximately $350 million in 128 companies since inception
  - Every dollar raised has been re-invested in Saskatchewan

- Receive additional tax savings
  Invest up to $5,000 in Golden Opportunities Fund and receive 35% in tax credits + regular RRSP benefits!

Choose your 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!

100% Resource-focused portfolio.

- Innovation portfolio: All of the upside growth plus loss protection.
  - Up to 80% loss protection provided to a maximum of $3.3 million.

PROTECTING YOUR i-SHARE
with up to 80% in loss support.
Up to 80% loss protection provided to a maximum of $3.3 million.

SINCE INCEPTION

1 Class i-share, based on 1 and 3 year returns as at December 31, 2016 per globefund.ca. See disclaimer on back cover for more important information on returns.
2 See Prospectus under “Investment Objectives” for more important information.
3 The Fraser Institute's Annual Global Petroleum Survey, December 2016.
Add 35% in Tax Credits to your RRSP Savings!

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

Calculate your tax savings.¹

<table>
<thead>
<tr>
<th>Your Sample Taxable Income (Before RRSP Deduction)</th>
<th>Marginal Tax Rate</th>
<th>35% Tax Credits¹</th>
<th>RRSP Tax Savings¹</th>
<th>Your Total Tax Credits &amp; Savings</th>
<th>Your Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$25,000</td>
<td>26%</td>
<td>$1,225</td>
<td>+</td>
<td>$910</td>
<td>$2,135</td>
</tr>
<tr>
<td>$55,000</td>
<td>33.5%</td>
<td>$1,225</td>
<td>+</td>
<td>$1,173</td>
<td>$2,398</td>
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<tr>
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<td>$1,365</td>
<td>$2,590</td>
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<td>$1,225</td>
<td>+</td>
<td>$1,540</td>
<td>$2,765</td>
</tr>
</tbody>
</table>

Visit the online investment calculator to estimate your tax savings! goldenopportunities.ca

Did You Know?

You can receive tax credits on any amount up to $5,000 invested annually.

Up to $3,950 in tax savings on a $5,000 RRSP investment annually! ⁴

¹Investments of $3,500 and $5,000 are used for examples only. Investors may invest up to $5,000 a year for maximum tax credits.
²Tax credits equal to 35% of the amount of your investment are available whether or not you hold your investment in an RRSP.
³Estimated 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.
⁴Example assumes a marginal tax bracket of 44%, a minimum taxable income of $140,389 and a $5,000 RRSP investment. 35% tax credits available on investments up to $5,000 annually.
A portfolio strategically focused across four key pillars for growth, stability and value.

**Management Buyouts (MBOs)**

**Between the years of 2013 and 2022, approximately 75% of small and medium-sized business owners intend to exit their business.**

Golden Opportunities’ MBO investments are alongside strong management teams in stable companies with proven cash flows and significant growth potential.

**HJR Asphalt LP**

Management buyout of one of Saskatchewan’s largest highway paving companies capitalizing on a Provincial commitment to increase spending on Saskatchewan highways by more than $70 million.

**Oil & Gas**

Saskatchewan is Canada’s second largest producer of oil and accounts for 13% of the total oil production.

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.

**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.

Golden Opportunities is invested in the largest private provider of long-term care homes in Saskatchewan with 8 locations.

**Diamond House**

Golden Health Care opened Diamond House in Warman in September, 2016, the newest and largest addition to this group of care homes. Golden Health Care has a total of 457 rooms across Saskatchewan and all other homes are 100% occupied.

**Mature Innovation Portfolio**

Every dollar spent on innovation in Canada results in $2.16 of economic impact, and every $1 million invested creates 12.3 jobs.

Golden Opportunities invests in companies pioneering innovations, garnering global attention and positioning for opportunities to realize value.

**Solido**

Solido provides unique software solutions to microchip manufacturers worldwide. These chips are used in our everyday lives. Revenues have grown 50-70% per year for the past 5 years.
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) places fifty cents in a loss protection pool to protect your investment. If an investment declines in value, up to 80% is covered out of this loss protection pool.

**PROTECTING YOUR i-SHARE**
with up to 80% in loss support. 2

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

Ever growing global markets for mobile devices, automotive electronics and "internet of things" devices has resulted in increased global demand for Solido’s software. Solido has doubled its office space in 2016; expanded its sales, engineering and product development teams from 25 to 50 employees; and has seen revenue increases of 50 -70% each year for the past five years driven by clients like Qualcomm and Nvidia.

Saskatchewan is Canada’s second largest producer of oil. Continued advancements are being made in the development of new, more efficient technologies and reduced impact on the environment. 2

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.

Saskatchewan is Canada’s second largest producer of oil. Continued advancements are being made in the development of new, more efficient technologies and reduced impact on the environment. 2

1 In fiscal 2016, see 2016 Annual Report “Statement of Financial Position” for more important information.

2 See Prospectus under “Investment Objectives” for more important information.
Invest Your Way

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

2. Invest outside your RRSP – and still receive 35% in tax credits! 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: Invest directly with every pay cheque and receive immediate tax savings! Visit gopayrollplan.ca for more information.
   - Pre-authorized Contributions (PACs): Deducted from your chequing account. You choose the frequency and contribution amount.

4. Save when you repay Your Home Buyers’ Plan withdrawals.
   Home buyers that have withdrawn from their RRSP to buy their first house can save with 35% in tax credits received 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!

¹Example assumes a $5,000 RRSP investment.
For more information on Golden Opportunities Fund Inc., contact your Financial Advisor.
goldenopportunities.ca

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., Member of the Canadian Investor
Protection Fund, at info.nbfinancial.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. This is not intended to
be tax advice; investors should seek a professional for tax advice.

FOR MORE INFORMATION ON GOLDEN OPPORTUNITIES FUND INC., CONTACT YOUR FINANCIAL ADVISOR.

GOLDEN OPPORTUNITIES FUND INC.

PROUDLY SPONSORED BY:
CONSTRUCTION AND GENERAL WORKERS’ UNION, LOCAL 180.

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)

January 2017