

Courtesy Translation

Corporations established in Québec are required to communicate with Revenu Québec in French. For this reason, Revenu Québec does not produce an English version of the forms to be used by corporations. However, Revenu Québec provides translations of the content of the forms for information purposes.

Summary of the Renunciation of Certain Issue Expenses with Respect to Québec Resources

Corporations and partnerships covered by the form

Form CO-726.4.17.15 is to be completed by:

- any development corporation that renounces certain expenses incurred in relation to a public issue of flow-through shares;
- any partnership that renounces certain expenses incurred in relation to a public issue of securities that are interests in the partnership, provided the proceeds from the issue were used to acquire flow-through shares.

Eligible expenses

The only issue expenses that may be renounced by a corporation or partnership are expenses incurred in relation to a public issue of flow-through shares or securities, provided the receipt for the final prospectus, or the exemption from filing a prospectus, was obtained.

The issue expenses must be deductible in calculating the income of the corporation or partnership pursuant to section 147 of the *Taxation Act*, but must not have been deducted. You must subtract from the issue expenses any reimbursement or amount of assistance that the corporation or partnership received for them.

The renunciation of issue expenses must be made using form CO-726.4.17.15 by December 31 of the calendar year in which the issue of shares or securities began, or within 60 days after that date.

Important information

- You must file form CO-726.4.17.15 with us by the last day of the month following the month in which the issue expenses were renounced.
- For more information, refer to sections 726.4.17.10 to 726.4.17.17 of the *Taxation Act*.

1 Information about the corporation or partnership

01a Québec enterprise number (NEQ)
01b Identification number File (**IC 0001**)
01d Identification number File (**SP**)
02 Name of the corporation or partnership
05 End date of fiscal period (**Y M D**)

2 Share issue expenses renounced by the corporation

06 Date of issue (**Y M D**)
07 Date of renunciation (**Y M D**)

09 Share issue expenses incurred on or before the date entered on line 07
10 Additional expenses the corporation expects to incur after that date as part of the share issue
11 Add lines 09 and 10.
12 Reimbursement and amount of assistance for share issue expenses
13 Subtract line 12 from line 11.
14 Proceeds from the share issue, as determined on or before the date entered on line 07
15 Proceeds the corporation expects to receive from additional shares to be issued after that date as part of the share issue
16 Add lines 14 and 15.
16a Applicable rate¹ %
17 Multiply line 16 by line 16a.
18 Enter the amount from line 13 or line 17, whichever is **less**.
19 Subtract line 18 from line 16.
Total Québec exploration expenses² incurred:
20 • on or before the date entered on line 07, out of the proceeds from the share issue
21 • after the date entered on line 07, out of the proceeds from the share issue

- 22 Add lines 20 and 21.
 23 Amount from line 18
 24 Amount from line 22
 25 Multiply line 23 by line 24.
 26 Amount from line 19
 27 Divide line 25 by line 26.
 28 Enter the amount of the expenses renounced by the corporation. This amount must not exceed the amount on line 27 or the total of the amounts entered in box H of the RL-11 slips issued by the corporation. **Share issue expenses renounced by the corporation**

3 Security issue expenses renounced by the partnership

- 28a Date of issue (Y M D)
 28b Date of renunciation (Y M D)

- 29 Security issue expenses incurred on or before the date entered on line 28a
 30 Additional expenses the corporation expects to incur after that date as part of the share issue
 31 Add lines 29 and 30.
 32 Reimbursement and amount of assistance for security issue expenses
 33 Subtract line 32 from line 31.
 34 Proceeds from the security issue, as determined on or before the date entered on line 28b
 35 Proceeds the partnership expects to receive from additional interests (in respect of which securities are to be issued) in the partnership
 36 Add lines 34 and 35.
 36a Applicable rate³ %
 37 Multiply line 36 by line 36a.
 38 Enter the amount from line 33 or line 37, whichever is **less**.
 39 Subtract line 38 from line 36.
 Total Québec exploration expenses⁴ incurred:
 40 • on or before the date entered on line 28b, out of the portion of the proceeds from the flow-through share issue subscribed to by the partnership on or before that date, using the proceeds from the security issue
 41 • after the date entered on line 28b, out of the portion of the proceeds from the flow-through share issue subscribed to by the partnership on or before that date, or after that date, using the proceeds from the security issue
 42 Add lines 40 and 41.
 43 Amount from line 38
 44 Amount from line 42
 45 Multiply line 43 by line 44.
 46 Amount from line 39
 47 Divide line 45 by line 46.
 48 Enter the amount of the expenses renounced by the partnership. This amount must not exceed the amount on line 47 and must be carried to Schedule E of the *Partnership Information Return* (TP-600-V). **Security issue expenses renounced by the partnership**

4 Certification

I certify that the information provided on this form and in all enclosed documents is accurate and complete.

Name of authorized representative (please print)	Title or position	Area code	Telephone
Signature of authorized representative	Date		

1. Enter:
- 12% for an issue made after June 4, 2014;
 - 15% for an issue made before June 5, 2014, or after June 4, 2014
 - further to an investment made on or before June 4, 2014,
 - further to an application for the receipt for the final prospectus or the exemption from filing the prospectus, as applicable, filed on or before June 4, 2014.
2. The term “Québec exploration expenses” is used according to its meaning in subparagraph (i) of paragraph (a) of section 726.4.10 of the *Taxation Act*.
 3. See note 1.
 4. See note 2.