



**STATEMENT OF PARTNERSHIP INCOME FOR TAX SHELTERS AND RENOUNCED RESOURCE EXPENSES**

**Identification**

01 Fiscal period end 2012-12 y M	02 Partnership's account number 813867801RZ0001	03 Tax shelter identification number TS078584	04 Is this a publicly traded partnership? <input type="checkbox"/>	05 Type of slip 0
06 Partnership code	07 Country code CAN	08 Member code 0	09 Number of partnership units held 1.000	10 Partner's share (%) of partnership income (loss) 0.052836

Partner's name and address  Example per unit		11 Recipient's identification number
		12 Complex sharing arrangements
Partnership's name and address Northern Precious Metals 2011 Limited Partnership Jean-Guy Masse 1 Place Ville-Marie, suite 4000 Montréal QC H3B 4M4		

**Renounced Canadian exploration and development expenses**

120 Renounced Canadian exploration expenses	121 Renounced Canadian development expenses	124 Assistance for Canadian exploration expenses	125 Assistance for Canadian development expenses	130 Portion subject to an interest-free period - CEE	128 Expenses qualifying for an ITC	129 Portion subject to an interest-free period - ITC
Box 141 BC	Box 143 SK	Box 144 MB	Box 145 ON			
Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details

**Tax shelter information**

150 Number of units acquired	151 Cost per unit 1,000.00	152 Total cost of units	153 Limited-recourse amounts	154 At-risk adjustment	155 Other indirect reductions	Box
						Amount / Details

*Income Tax Act* paragraph 237.1(5)(c) - "The identification number issued for this tax shelter shall be included in any income tax return filed by the investor. Issuance of the identification number is for administrative purposes only and does not in any way confirm the entitlement of an investor to claim any tax benefits associated with the tax shelter."

**Limited partnership net income (loss)**

20 Limited partnership farming income (loss)	20-1 Agricultural income stabilization	21 Limited partnership fishing income (loss)	22 Limited partnership business income (loss) -81 21	22-1 Limited partner's at-risk amount 227 31	22-2 Limited partner's adjusted at-risk amount	23 Limited partnership rental income (loss)
24 Limited partnership loss available for carryforward	25 Previous loss carryforward eligible in the current year 31 14	27 Return of capital	Box	Box	Box	Box
			Amount / Details	Amount / Details	Amount / Details	Amount / Details

**Canadian and foreign net business income (loss)**

35 Business income (loss)	37 Professional income (loss)	41 Farming income (loss)	43 Fishing income (loss)	30 Other income	34 Partnership's total gross income

**Canadian and foreign investments and carrying charges**

26 Canadian and foreign net rental income (loss)	51 Actual amount of dividends (other than eligible dividends)	51-1 Taxable amount of dividends (other than eligible dividends)	51-2 Dividend tax credit for dividends other than eligible dividends	52 Actual amount of eligible dividends	52-1 Taxable amount of eligible dividends	52-2 Dividend tax credit for eligible dividends
50 Interest from Canadian sources	55 Foreign dividend and interest income	56 Business investment loss	59 Carrying charges 37 87	Box	Box	Box
			Amount / Details	Amount / Details	Amount / Details	Amount / Details

**Other amounts and information**

70 Capital gains (losses) 285 04	71 Capital gains reserve	85 Capital cost allowance	Box	Box	Box	Box
			Amount / Details	Amount / Details	Amount / Details	Amount / Details
Box	Box	Box	Box	Box	Box	Box
Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details