

Schedule “A”

Statement of policies

The Company

Northern Precious Metals Management Inc. (“**NPMM**”) is an investment funds manager and portfolio manager to all Northern Precious Metals Limited Partnerships and to no other persons or entities.

At NPMM we take careful and controlled measures to ensure that we are compliant with all legal and regulatory requirements and strive for transparency in all our documented processes and practices. We work closely with legal counsel, a trust company, a custodian, and auditors to ensure that investors’ rights and purchases are safeguarded. We feel it is crucial to disclose any potential investment risks – including potential conflicts of interest – with the same level of clarity and conciseness that are used to describe the Northern product, its structure, fees and performance record.

Potential Conflicts of Interest

NPMM is registered as an advisor in the categories of investment funds manager and portfolio manager (“IFM/PM”). As such, we maintain reasonable policies and procedures to minimize the potential for conflict of interest from our activities as an advisor.

We are licensed as an IFM/PM and we primarily operate as a portfolio manager and investment advisor to our sole clients, the Northern Precious Metals Limited Partnerships.

Fees and Commissions

NPMM follows standard industry practices relating to the payment of fees.

NPMM acts as fund manager and advisor to only the Northern Precious Metals Limited Partnerships.

Privacy Plan

At NPMM we recognize that all personal information is private and confidential. NPMM’s Privacy Plan (“Privacy Plan”) governs NPMM’s collection, use and disclosure of personal information. It is the intention of NPMM, by way of this Privacy Plan, to comply with privacy legislation and, in particular, with the requirements of the federal Personal Information Protection and Electronic Document Act (PIPEDA). NPMM recognizes the following key principles of PIPEDA: accountability, purpose; consent; collection; use, disclosure and retention; accuracy; safeguards; directness; access; and complaints and recourse. The measures outlined in the Privacy Plan are intended to provide our

clients with comfort that we regard personal information with the utmost importance. The Privacy Plan is also created to provide the right of access to personal information and an avenue to address any concerns individuals may have about the use of their information. For more information or for a copy of our Privacy Plan, please contact NPM's Privacy Officer.

Money Laundering and Terrorist Financing

As outlined by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act, NPM is obligated to implement specific measures to detect and deter money laundering and the financing of terrorist activity. This is not applicable to NPMM as its only clients are the Northern Precious Metals Limited Partnerships. All investments into these open-ended funds require completed documentation including confirmation of investor identification or financial entity information. If NPMM were to become aware or suspect that an investor is engaged in money laundering, it is our duty to report to the Financial Transactions and Reports Analysis Centre of Canada. This reporting would not be deemed a breach of information disclosure restrictions imposed by law or otherwise.

Please do not hesitate to contact us should you have any questions in regards to NPMM's Statement of Policies or should you require further details on any NPMM practices and policies.

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Revised July 31, 2015