

**FORMER SHAREHOLDERS OF TETHYAN RESOURCES PLC  
TAX ELECTION QUESTIONNAIRE**

Any personal information you submit to Tethyan Resource Corp. on this Section 85 Election Questionnaire will be used solely for the purposes of your Section 85 Election and any subsequent enquiries or proceedings, and you consent to our collection and use of your personal information for such purposes. Your personal information will not be used to market any goods or services to you.

If your Tethyan Resources Plc shares were held in a TFSA or RRSP, there is no need to make a Section 85 Election. Please consult your tax advisor.

**PART I: Identification**

*(please print clearly)*

**1 Name of Resident Holder**

**2 Type of Resident Holder**  Individual  Partnership  
 Corporation  Trust

2(a) Is the Resident Holder a non-resident of Canada for tax purposes?  Yes  No

2(b) If the Resident Holder is a partnership, are any partners non-residents of Canada?  Yes  No  N/A

**3 Social Insurance Number, Business Number, Trust Account Number or Partnership Number of Resident Holder**

**4 Address of Resident Holder**  
Number and street   
City, Province / State    
Postal / ZIP code

**5 Taxation Year of Resident Holder**  Y Y Y Y M M D D to  Y Y Y Y M M D D

**6 Tax Services Office of Resident Holder**

**7 Contact information**  
Title of Contact Person  (Mr., Mrs., Ms., etc.)  
Name of Contact Person  c/o   
Telephone  ( ) -   
Facsimile  ( ) -   
Email (Required)

Is the mailing address of the Contact Person the same as the Resident Holder's address above?  Yes  No

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**7 (continued)**

*If "No", complete the following:*

Number and street

City, Province / State

Postal / ZIP code

**8 Were the shares co-owned?**

Yes       No

If "No", continue to the next question.

If "Yes", what was the Resident Holder's percentage share (i.e., undivided interest) in the co-owned shares?

8(a) Are you requesting a Section 85 Election on behalf of all electing co-owners?

Yes       No

*If "Yes", provide the following information for each co-owner.*

**Co-owner #1**

(i) Name of Co-owner

(ii) Type of Co-owner

Individual       Partnership  
 Corporation       Trust

(iii) Is the Co-owner a non-resident of Canada for tax purposes?

Yes       No

(iv) Social Insurance Number, Business Number, Trust Account Number or Partnership Number of Co-owner

(v) Address of Co-owner:

Number and street

City, Province

Postal code

(vi) Taxation year of Co-owner

Y Y Y Y M M D D to Y Y Y Y M M D D

(vii) Tax Services Office of Co-owner

(viii) What is the Co-owner's percentage share?

*Additional space is available at the end of the Questionnaire if there is more than one other Co-owner.*



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**14 (continued)**

*For Québec purposes only:*

*If the answer to Question #10 is "Yes", please answer the following:*

I wish to minimize any tax gain for Québec purposes on the disposition of the shares

Yes

No

If "No", I choose to elect the following Elected Amount:

\$

(in Canadian dollars)

**The following conditions must be satisfied to make a different Section 85 Election for federal purposes than for Québec purposes:**

- (i) The parties carried on at least 90% of their business in Québec in the taxation year in which the transfer took place.
- (ii) If one of the parties is an individual, he or she was a resident in Québec on the last day of the transfer year.
- (iii) If the amounts in the federal Section 85 Election form and the Québec Section 85 Election form differ, the following question is answered:

Is the difference between the amounts entirely (or almost entirely) attributable to the difference between the cost amount of the property used to calculate Québec income tax and the cost amount used to compute federal income tax?

Yes

No

If you answered "No", briefly explain the difference:

(Note: The reason must be deemed reasonable in the circumstances by the Québec Minister of Revenue.)

Does the Resident Holder meet the above requirements allowing for a different federal and Québec tax election?

Yes

No

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**Question #8 continued**

**Additional Co-owner information (if required)**

*(please print clearly)*

**Co-owner #2**

- (i) Name of Co-owner
- (ii) Type of Co-owner  
 Individual                       Partnership  
 Corporation                       Trust
- (iii) Is the Co-owner a non-resident of Canada for tax purposes?  
 Yes                       No
- (iv) Social Insurance Number, Business Number, Trust Account Number or Partnership Number of Co-owner
- (v) Address of Co-owner:  
Number and street   
City, Province    
Postal code
- (vi) Taxation year of Co-owner  Y Y Y Y M M D D to  Y Y Y Y M M D D
- (vii) Tax Services Office of Co-owner
- (viii) What is the Co-owner's percentage share?

**Co-owner #3**

- (i) Name of Co-owner
- (ii) Type of Co-owner  
 Individual                       Partnership  
 Corporation                       Trust
- (iii) Is the Co-owner a non-resident of Canada for tax purposes?  
 Yes                       No
- (iv) Social Insurance Number, Business Number, Trust Account Number or Partnership Number of Co-owner
- (v) Address of Co-owner:  
Number and street   
City, Province    
Postal code
- (vi) Taxation year of Co-owner  Y Y Y Y M M D D to  Y Y Y Y M M D D
- (vii) Tax Services Office of Co-owner
- (viii) What is the Co-owner's percentage share?

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**Question #8 continued**

**Additional Co-owner information (if required)**

*(please print clearly)*

**Co-owner #4**

- (i) Name of Co-owner
- (ii) Type of Co-owner  
 Individual                       Partnership  
 Corporation                       Trust
- (iii) Is the Co-owner a non-resident of Canada for tax purposes?  
 Yes                       No
- (iv) Social Insurance Number, Business Number, Trust Account Number or Partnership Number of Co-owner
- (v) Address of Co-owner:  
Number and street   
City, Province    
Postal code
- (vi) Taxation year of Co-owner  Y Y Y Y M M D D to  Y Y Y Y M M D D
- (vii) Tax Services Office of Co-owner
- (viii) What is the Co-owner's percentage share?

**Co-owner #5**

- (i) Name of Co-owner
- (ii) Type of Co-owner  
 Individual                       Partnership  
 Corporation                       Trust
- (iii) Is the Co-owner a non-resident of Canada for tax purposes?  
 Yes                       No
- (iv) Social Insurance Number, Business Number, Trust Account Number or Partnership Number of Co-owner
- (v) Address of Co-owner:  
Number and street   
City, Province    
Postal code
- (vi) Taxation year of Co-owner  Y Y Y Y M M D D to  Y Y Y Y M M D D
- (vii) Tax Services Office of Co-owner
- (viii) What is the Co-owner's percentage share?