

Subscription Form

(FOR ALL CLASS "A" AND/OR "R" SHARE PURCHASES)

CLIENT NAME/OFF-BOOK _____

Contract/ Account No: _____

First Purchase

Subsequent Purchase: Account No. _____

(Client Name Accounts Only)

SHAREHOLDER INFORMATION:

Mr. Name: _____ Telephone (home): _____
 Mrs. Address: _____ Telephone (work): _____
 Ms. _____
 Miss _____
 Dr. (City) _____ (Province) _____ (Postal) _____

 Email Address _____ Date of Birth (mm/dd/yyyy) _____ Social Insurance Number _____

ACCOUNT TYPE: Individual Joint (Non-Registered only)

Non-Registered | Retirement Savings Plan (RSP) | Spousal/Common-Law Partner RSP | LIRA/LIRSP Jurisdiction _____
 (Attach LIRA/LIRSP Addendum)

Information Required for all Spousal/Common-Law Partner RSPs & Non-Registered Joint Accounts

For the Contributing Spouse/Common-Law Partner or Joint Account Holder:

Last Name: _____ Social Insurance Number: _____
 First Name: _____ Date of Birth (mm/dd/yyyy): _____

SOURCE OF FUNDS:

Lump Sum \$ _____
 Direct Transfer \$ _____ from: _____
 Pre-Authorized Debit Plan Complete and attach Pre-Authorized Debit Agreement form (not eligible for LIRA/LIRSP accounts)
 Payroll Deduction Plan Complete and attach Payroll Authorization form (not eligible for LIRA/LIRSP accounts)

INVESTMENT OPTIONS:

SaskWorks Diversified - Class A, Series A Shares (CCP100) \$ _____ or % _____ SaskWorks Resources - Class R, Series A Shares (CCP200) \$ _____ or % _____
 SaskWorks Diversified - Class A, Series A Shares (CCP102) \$ _____ or % _____ SaskWorks Resources - Class R, Series A Shares (CCP202) \$ _____ or % _____
 SaskWorks Diversified - Class A, Series B Shares (CCP103) \$ _____ or % _____ SaskWorks Resources - Class R, Series B Shares (CCP203) \$ _____ or % _____
 SaskWorks Diversified - Class A, Series F Shares (CCP101) \$ _____ or % _____ SaskWorks Resources - Class R, Series F Shares (CCP201) \$ _____ or % _____

DESIGNATION OF BENEFICIARY FOR SASKWORKS VENTURE FUND INC. RSP:

Name of Beneficiary: _____ Relationship: _____

I, the Annuitant under Plan, direct the Trustee to pay all sums following due, on or after my death, to the beneficiary I have listed above, and I do hereby declare that I revoke any prior designation of beneficiary made by me under this Plan. Caution: Your designation of a beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce; you will have to do so by means of a new designation. If no beneficiary is designated, benefits will be payable to your estate. If funds contained in your Plan are subject to a pension lock-in, the addendum governing such funds may override this designation if a person other than your spouse/common-law partner is designated to receive the proceeds.

RECEIVING SHAREHOLDER MATERIALS:

By providing your email address, you consent to the electronic delivery of reports (Annual Report and Semi-Annual Report), proxy-related materials, financial statements and Fund updates. You will be emailed electronic copies of the reports when they are available.

If you wish to receive paper copies of the Annual Report and Semi-Annual Report, please check this box:

If you did not provide an email address, you will be mailed paper copies of all shareholder materials. You may change your preferences at any time by contacting the Fund.

Share Subscription (Please read and sign)

I/We hereby subscribe for Class "A/R" Shares as set forth above on the terms and conditions set out in the Prospectus, a copy of which I/we have received or which will be provided to me/us not later than two business days after the date this subscription is accepted by the Fund. I/We acknowledge that I/we will have the right to withdraw from this agreement to purchase common shares for a period of two business days after the receipt or deemed receipt of the Prospectus and any amendment. I/We acknowledge that the shares will be issued at the price and in the manner set out in the Prospectus and understand that, subject to certain restrictions described in the Prospectus, if Class "A/R" Shares are redeemed within 8 years of purchase, the tax credits received as a result of the purchase must be repaid.

Application for SaskWorks Venture Fund Inc. RSP (New SaskWorks Venture Fund Inc. RSPs only)

I hereby apply for a SaskWorks Venture Fund Inc. Retirement Savings Plan ("the Plan") in accordance with the Declaration of Trust printed on the reverse hereof. I request that Concentra Trust, as trustee, apply for registration of my Plan as a Registered Retirement Savings Plan in accordance with the *Income Tax Act* (Canada) and Saskatchewan law, as applicable. I accept all of the provisions of the Declaration of Trust. I understand the Declaration of Trust may be amended without prior authorization. I waive the right to receive notice of any amendments. I give the Fund the mandate to represent me with respect to the Plan. I understand and acknowledge that the personal information contained herein is being collected by Concentra Trust (the "Trustee") and that by signing below, I confirm that I have read and consent to the terms of the "Concentra" Privacy Policy located on the Concentra website at concentra.ca or by contacting the Trustee at 1-800-788-6311. "Concentra" refers to Concentra Bank and its wholly-owned subsidiary Concentra Trust. I confirm that the information provided herein is true and accurate and I agree to make the Agent, on behalf of the Trustee, aware of any changes to the personal information contained on this application form.

Date: _____ Signature of Shareholder/Annuitant or (for Non-Registered) Joint Owners: _____

Dealer Name/Number

Representative Name/Number

Prospectus Sent (initial)

White - SaskWorks Venture Fund Inc.

Canary - Dealer

Pink - Client

Accepted by SaskWorks Venture Fund Inc. as authorized agent for Concentra Trust: _____

WHEREAS the annuitant wishes to establish a retirement savings plan (herein referred to as the "Plan"), in accordance with the *Income Tax Act* (Canada) and the income tax legislation, if applicable, of Saskatchewan (herein collectively referred to as the "Applicable Tax Legislation");

WHEREAS Concentra Trust is authorized to offer its services to the public as trustee (herein referred to as the "Trustee");

WHEREAS the Trustee hereby accepts the office of trustee on behalf of the annuitant who has signed the Subscription Form for SaskWorks Venture Fund Inc. Retirement Savings Plan;

WHEREAS the annuitant has authorized SaskWorks Venture Fund Inc., herein referred to as the "Fund" to act on his or her behalf with the Trustee purposes hereof;

WHEREAS for the purposes hereof, the terms "annuitant", "maturity" and "retirement income" shall have the meanings assigned to them in the Applicable Tax Legislation;

WHEREAS for the purposes hereof, the term "qualified investment" means any investment which is a qualified investment for purposes of registered retirement savings plans according to the Applicable Tax Legislation and the term "non-qualified investment" shall mean an investment that is not a qualified investment.

WHEREAS for the purposes hereof, the term "prohibited investment" shall have the meaning of "prohibited investment" as defined in subsection 207.01(1) of the *Income Tax Act* (Canada).

WHEREAS for the purposes hereof, the term "spouse" shall have the meaning of "spouse" as recognized in the *Income Tax Act* (Canada) for the purposes of registered retirement savings plans and, where applicable, incorporates the meaning of the term, "common-law partner" as set out in subsection 248(1) of the *Income Tax Act* (Canada).

IT IS THEREFORE AGREED between the annuitant and the Trustee as follows:

Clause 1 The Plan complies with the requirements of the Applicable Tax Legislation and the Trustee shall be responsible for administering the Plan and shall undertake to register the Plan with the government of Canada and if applicable with the government of Saskatchewan.

Clause 2 The outstanding common shares of the Fund or cash are the only form of contribution eligible under the Plan. The annuitant or his/her spouse may, from time to time, make contributions (herein referred to as the "Contributions") of such common shares or cash to the Trustee.

The annuitant is responsible for ensuring that any investment in the Plan is and continues to be a qualified investment. The Trustee will not accept investment instructions for the purchase of a non-qualified investment. The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment.

The annuitant is responsible for determining whether any investment is not and continues to not be a prohibited investment.

Clause 3 The assets in the Plan shall at all times be held by the Trustee or by an agent appointed by the Trustee in a separate account on behalf of the annuitant.

Clause 4 It is the responsibility of the annuitant or his/her spouse to ensure that the amount of contributions does not exceed his or her deduction limit under the *Income Tax Act* (Canada). In the event the annuitant or his or her spouse exceeds his or her deduction limit under the *Income Tax Act* (Canada), the Trustee shall, on written application made by the annuitant or his/her spouse, pay an amount to the taxpayer where the amount is paid to reduce the amount of tax otherwise payable under Part X.1 of the *Income Tax Act* (Canada) by the taxpayer.

Clause 5 Prior to maturity of the Plan, no benefit shall be paid to the annuitant other than a refund of contribution or a payment to the annuitant.

Clause 6 After maturity of the Plan, no benefit shall be paid to the annuitant except in the form of retirement income in the form of full or partial commutation of retirement income under the Plan, or in respect of a commutation provided for in the Applicable Tax Legislation.

Clause 7 Payment of retirement income to the annuitant shall not be made except in the form of equal payments to be made at periodic intervals not exceeding one year until such time as there is only one payment arising from the full or partial commutation of retirement income and, thereafter, where commutation is partial, in the form of equal payments to be made at periodic intervals not exceeding one year.

Clause 8 No periodic payments shall be made under an annuity in a year after the death of the first annuitant where the total payments exceed the payments to be made in a year prior to his or her death.

Clause 9 No retirement income under the Plan may be assigned in whole or in part.

Clause 10 No contribution shall be paid after maturity of the Plan.

Clause 11 No advantage (except as provided for in the Applicable Tax Legislation) that is conditional on the existence of the Plan shall be granted to the annuitant or to a person with whom he or she was not dealing at arms' length, as defined in the Applicable Tax Legislation.

Clause 12 The annuitant must advise in writing, at least 90 days prior to Plan maturity, of the type of retirement income he/she elects to receive from the proceeds of the Plan. If the annuitant has not advised in writing, prior to the maturity date provided in the *Income Tax Act* (Canada), of the selection of a retirement income the proceeds of the Plan will be transferred to a Retirement Income Fund trustee by the Trustee. If the funds held in the Plan at the Plan maturity are not sufficient to produce a retirement income of greater than 250\$ per annum, the Plan will be collapsed and the assets contained therein will be transferred to the annuitant in his/her personal capacity.

Clause 13 Each annuity payable under this Plan which would otherwise become payable to a person other than an annuitant under the Plan must be commuted.

Clause 14 The annuitant may designate a beneficiary, in those provinces and territories where the law so permits, to receive the proceeds of the Plan in the event of the annuitant's death prior to the Plan maturity. Details of the requirements for making, changing or revoking such a designation are available from the office of the Agent.

Clause 15 In the event of the death of the annuitant prior to the Plan maturity, the Trustee will, on receipt of the required documentation, pay or transfer the Plan proceeds, less required income tax deductions, to the annuitant's designated beneficiary and notify the annuitant's estate representative of any resulting tax liability. In instances where the annuitant has not designated a beneficiary, as explained in Clause 14 of this Declaration, the proceeds of the Plan will be paid or transferred, less required income tax deductions, to the annuitant's estate. When the Trustee has made the payment to the annuitant's designated beneficiary or estate, the Trustee will be considered as fully discharged from any further liability with respect to the Plan.

Clause 16 The Trustee is entitled, where applicable, to be reimbursed from the assets of the Plan for all charges and expenses incurred in connection with the Plan, including and without restriction, any fines and any interest that may be payable by the Plan for any reason whatsoever. The Trustee shall not be entitled to recover from the Plan taxes, fines or penalties imposed under the Applicable Tax Legislation that are attributable to the Trustee. The Trustee is also entitled to collect the customary fees which the annuitant acknowledges and which shall be deducted from the contributions and assets held for the account of the annuitant. Such fees may be modified from time to time by the Trustee after agreement with the Fund, in accordance with the agreement made by the Fund with the Trustee with respect to the payment for and on behalf of the annuitant of the Plan fees, the annuitant hereby authorizes the Fund to provide for payment of such fees out of the subscriptions from the share purchase plan or, failing this, from the proceeds of the redemption of the common shares when these become redeemable by the Fund.

Clause 17 Should the annuitant fail to pay the fees, charges, etc. referred to in the preceding paragraph, the Trustee shall, upon sixty (60) days' prior written notice, be entitled to dispose of the assets held in the Plan and is hereby specifically authorized to realize the said assets at such price and on such conditions as it shall deem advisable. The annuitant shall be accountable to the Trustee for all fees, charges, expenses, etc. that exceed the assets of the Plan.

Clause 18 An annuitant who signs a Subscription Form must declare his or her date of birth, which declaration shall be considered an undertaking by such annuitant to provide any further proof or evidence of age that may subsequently be required. In the event of changes to the *Income Tax Act* (Canada) or any pension legislation governing the Plan, the terms of the Plan and any addendum thereto may be amended without notice to the annuitant to ensure that the Plan continues to comply with all applicable legislation.

Clause 19 Except in the event of gross negligence on its part, the Trustee shall not be liable for any act or omission, nor for any loss or depreciation in the value of the investments.

In the event a qualified investment under the Plan becomes a non-qualified investment, the Trustee will notify the annuitant and the Canada Revenue Agency (CRA) of details of that investment and the annuitant will be liable for payment of taxes owing to the CRA under Part XI.01 of the *Income Tax Act* (Canada). In the event a qualified investment or a non-qualified investment is deemed to be a prohibited investment, the annuitant is responsible for reporting details of that prohibited investment to the CRA and is responsible for payment of taxes under Part XI.01 of the *Income Tax Act* (Canada).

Clause 20 Without limiting the generality of the foregoing and notwithstanding any provisions contained therein, the Trustee shall not be required to verify the total amount of contributions made by the annuitant or his spouse to the Plan during a taxation year, the annuitant or his spouse shall assume full responsibility for any tax consequences resulting from excess contribution or from the realization, in whole or in part, of the assets of the Plan, or from any loss arising from the sale or from any assignment of any asset forming part of the Plan.

Clause 21 Any notice given by the annuitant to the Trustee shall be sufficiently given if mailed, postage prepaid, to an office of the Trustee or Agent and shall be deemed to have been given on the day such notice is received by the Agent or the Trustee. Any notice given by the Trustee to the annuitant shall be sufficiently given if mailed, postage prepaid, to the annuitant at the last address supplied by the annuitant to the Trustee and shall be deemed to have been given on the day of mailing.

Clause 22 The Trustee may from time to time amend the Plan by giving the Annuitant notice in writing of such changes. Any amendments cannot, however, be contrary to the provisions of the *Income Tax Act* (Canada). In the event of any changes to the *Income Tax Act* (Canada) or any pension legislation governing the Plan, the terms of the Plan and any addendum thereto may be amended without notice to the Annuitant to ensure that the Plan continues to comply with all applicable legislation.

Clause 23 The Trustee may resign as trustee or the Agent may remove the Trustee as trustee by providing such written notice as may be required under the terms of an agreement entered into between the Trustee and the Agent. If the Trustee resigns or is removed, the Trustee will provide the annuitant with thirty (30) days written notice of such resignation or removal. In the event of the resignation or removal of the Trustee, the Agent shall appoint a successor trustee or trustees who shall be acceptable to the Trustee. The Trustee shall deliver the property comprised of the investments within the Plan and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued uninterrupted operation of the Plan. The Trustee will give the successor trustee or trustees all the information necessary for the continued administration of the Plan. Should the Agent neglect or refuse to appoint a successor trustee or trustees who shall be acceptable to the Trustee, the Trustee reserves the right to appoint a successor trustee on behalf of the annuitant, or transfer assets in specie to the annuitant as a withdrawal from the Plan.

Clause 24 The Trustee has entered into an Agency Agreement with SaskWorks Venture Fund Inc. named in this Plan which provides that SaskWorks Venture Fund Inc. acts as Agent for the purpose of administration of this Plan. However, the Trustee is ultimately responsible for the administration of the Plan.

Instruction concerning spousal RSP's:

The spouse must fill out a Subscription Form to open a spousal RSP even if he or she is already a shareholder of the SaskWorks Venture Fund.

Concentra Trust