



December 1, 2020

Dear Valued Client,

I am pleased to provide an understanding of the Introducing Broker & Carrying Broker relationship and how it relates to your account and the assets you hold.

National Bank Independent Network (NBIN) is the carrying broker for K.J Harrison & Partners Inc. (KJ Harrison). KJ Harrison has engaged business services from NBIN to help serve you as a client. NBIN services entail: Trading, Clearing (Delivery & Settlement of securities and assets), Segregation & Safekeeping of assets (Custodian), and Recordkeeping/Information services (Confirmations & Statements).

NBIN is a division of National Bank Financial Inc. (NBF Inc.), which is an indirect, wholly owned subsidiary of National Bank of Canada. National Bank of Canada is a federally chartered Schedule A bank and public company listed on the TSX. NBF Inc. is a member of, and regulated by, the Investment Industry Regulatory Organization of Canada (IIROC), the national self-regulatory organization that oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. IIROC monitors each member's business conduct and oversees detailed ongoing assessments of its member's monthly, quarterly and annual financial statements.

In addition, NBF Inc. (including NBIN) is a member of the Canadian Investors Protection Fund "CIPF". Customers' accounts are protected by CIPF within specified limits. A brochure describing the nature and limits of coverage is available upon request or at www.cipf.ca

KJ Harrison is responsible for providing advice and investment strategies that are used to determine and supervise the suitability of your trading activity, and the opening and initial approval of accounts.

Yours truly,

A handwritten signature in blue ink that reads 'Kevin Jeffrey'.

Kevin Jeffrey
Regional Vice President, National Bank Independent Network
C.C.: KJ Harrison