

The following is to be read in conjunction with the “Canadian Federal Income Tax Considerations” section of the GGOF 2008-I Mining Flow-through Limited Partnership (“GGOF 2008 LP”) prospectus dated February 19, 2008. That summary and this additional summary is of a general nature only and is not intended to be, nor should be construed to be, legal or tax advice to any particular holder of GGOF 2008 LP units. In addition to the limitations set out in that summary, this summary is only applicable to GGOF 2008 LP unitholders who acquired their units under the “Offering” set out in that prospectus and have held their units continuously from that time until the termination of GGOF 2008 LP on 29 July 2010 (the “termination date”). It is impractical to comment on all aspects of federal income tax laws which may be relevant to any particular owner of GGOF 2008 LP units. Accordingly, each owner of GGOF 2008 LP units should obtain independent advice from a tax advisor who is knowledgeable in the area of income tax law regarding the income tax considerations applicable to their investment and disposition of GGOF 2008 LP units based on their own particular circumstances.

In general, a GGOF 2008 LP unitholder’s adjusted cost base (“ACB”) of GGOF 2008 LP units for Canadian federal income tax purposes as at the termination date will be calculated as follows (references in brackets to the relevant box on the T5013A information slip) (see the Appendix for a sample ACB calculation):

- Add the purchase price of the GGOF 2008 LP units, plus any commissions or other reasonable costs of acquisition
- Deduct the amount of Canadian exploration expenses allocated to the unitholder in respect of the GGOF 2008 LP units (box 120) for each fiscal period of GGOF 2008 LP
- Add interest from Canadian sources (box 50), Actual amount of eligible dividends (box 52) and Capital gains (box 70) allocated to the unitholder in respect of the GGOF 2008 LP units for each fiscal period of GGOF 2008 LP (including the final 2010 fiscal period)
- Deduct carrying charges (box 59) allocated to the unitholder in respect of the GGOF 2008 LP units for each fiscal period of GGOF 2008 LP (including the final 2010 fiscal period)
- Deduct the Return of capital (box 27) in respect of the allocation of undeducted issue costs allocated to the unitholder in respect of the GGOF 2008 LP units for the final 2010 fiscal period

Each unitholder who held their GGOF 2008 LP units on the termination date will have received a final distribution of \$28.5742 per unit. This amount does not reduce the unitholder’s ACB, but is considered to be proceeds of disposition received by the unitholder for their units on the termination of the GGOF 2008 LP.

The termination of GGOF 2008 LP constitutes a disposition by the unitholders of their GGOF 2008 LP units for proceeds equal to the final distribution of \$28.5742 per unit. A unitholder who held GGOF 2008 LP units at the time of the termination of GGOF 2008 LP will realize a capital loss on the termination in an amount equal to the amount by which the ACB of the GGOF 2008 LP units immediately prior to the termination (generally, as calculated above) plus any reasonable disposition costs, exceeds their proceeds of disposition (as noted above). One-half of such capital loss is an allowable capital loss of the unitholder and is deductible only against taxable capital gains for the year. The unused portion of an allowable capital loss may be carried back three years or forward indefinitely in accordance with the detailed rules in the Tax Act.

Appendix - GGOF 2008-I Mining Flow-Through Limited Partnership

Sample calculation of ACB of LP units

The following is a sample per-unit ACB calculation (i.e., per initial \$25 investment). The sample calculation assumes acquisition costs and selling costs of nil and that the taxpayer's taxation year is the calendar year.

	<u>T5013A box #</u>	\$
Add: purchase price per LP unit (2008)		25.0000
Deduct: Canadian exploration costs (2008)	<i>box 120</i>	(24.9627)
Add: interest from Canadian sources (2009)	<i>box 50</i>	0.0023
Add: actual amount of eligible dividends (2009)	<i>box 52</i>	0.0002
Add: capital gains (2009)	<i>box 70</i>	8.5408
Deduct: carrying charges (2009)	<i>box 59</i>	(0.0144)
Add: interest from Canadian sources (2010)	<i>box 50</i>	0.0036
Add: actual amount of eligible dividends (2010)	<i>box 52</i>	0.0215
Add: capital gains (2010)	<i>box 70</i>	27.1382
Deduct: carrying charges (2010)	<i>box 59</i>	(1.6316)
Deduct: return of capital (2010)	<i>box 27</i>	(2.8601)
ACB as at the termination date		<u>31.2378</u>
Proceeds of disposition		<u>28.5742</u>

In addition to the capital gains allocated to the unitholder on the T5013A information slips for 2010 and earlier years, a unitholder will be considered to have disposed of their GGOF 2008 LP units for proceeds equal to the final distribution of \$28.5742 per unit and will realize a capital loss on the termination in an amount equal to the amount by which the ACB of the GGOF 2008 LP units immediately prior to the termination (generally, \$31.2378 per unit as calculated above) plus any reasonable disposition costs, exceeds such proceeds of disposition.