

**Trinity Wood Mining 2008 Flow-Through
After Tax Gain - Sale at Break Even / Sale at Issue Price**

	1	2	3	4	5	6	7	8	9	10
Province	Selling Price (% of cost)	Cost (\$)	Individual Tax Rate	Min. Equivalent Deductions	Tax Saving (\$)	After-Tax Cost (\$)	Selling Price (\$)	Less Tax at Capital Gain Rate	After Tax Value (\$)	Gain/Loss (%)
BC	62.40%	100.00	43.70%	117.24%	51.23	48.77	62.40	13.63	48.77	0.00%
	100.00%	100.00	43.70%	117.24%	51.23	48.77	100.00	21.85	78.15	60.25%
Alberta	65.64%	100.00	39.00%	120.93%	47.16	52.84	65.64	12.80	52.84	0.01%
	100.00%	100.00	39.00%	120.93%	47.16	52.84	100.00	19.50	80.50	52.35%
Sask.	62.19%	100.00	44.00%	117.03%	51.49	48.51	62.19	13.68	48.51	0.00%
	100.00%	100.00	44.00%	117.03%	51.49	48.51	100.00	22.00	78.00	60.80%
Manitoba	60.46%	100.00	46.40%	115.46%	53.57	46.43	60.46	14.03	46.43	0.01%
	100.00%	100.00	46.40%	115.46%	53.57	46.43	100.00	23.20	76.80	65.42%
Ontario	60.45%	100.00	46.41%	115.45%	53.58	46.42	60.45	14.03	46.42	0.01%
	100.00%	100.00	46.41%	115.45%	53.58	46.42	100.00	23.21	76.80	65.44%
Quebec	59.10%	100.00	48.22%	114.37%	55.15	44.85	59.10	14.25	44.85	0.00%
	100.00%	100.00	48.22%	114.37%	55.15	44.85	100.00	24.11	75.89	69.21%
N.S.	59.08%	100.00	48.25%	114.35%	55.17	44.83	59.08	14.25	44.83	0.00%
	100.00%	100.00	48.25%	114.35%	55.17	44.83	100.00	24.13	75.88	69.27%
N.B.	60.05%	100.00	46.95%	115.12%	54.05	45.95	60.05	14.10	45.95	0.00%
	100.00%	100.00	46.95%	115.12%	54.05	45.95	100.00	23.48	76.53	66.54%
P.E.I.	59.74%	100.00	47.37%	114.87%	54.41	45.59	59.74	14.15	45.59	0.01%
	100.00%	100.00	47.37%	114.87%	54.41	45.59	100.00	23.69	76.32	67.41%
Nfld.	61.44%	100.00	45.05%	116.32%	52.40	47.60	61.44	13.84	47.60	0.01%
	100.00%	100.00	45.05%	116.32%	52.40	47.60	100.00	22.53	77.48	62.77%
Nun.	64.63%	100.00	40.50%	119.66%	48.46	51.54	64.63	13.09	51.54	0.01%
	100.00%	100.00	40.50%	119.66%	48.46	51.54	100.00	20.25	79.75	54.74%
N.W.T.	62.86%	100.00	43.05%	117.70%	50.67	49.33	62.86	13.53	49.33	0.00%
	100.00%	100.00	43.05%	117.70%	50.67	49.33	100.00	21.53	78.48	59.08%
Yukon	63.32%	100.00	42.40%	118.18%	50.11	49.89	63.32	13.42	49.90	0.01%
	100.00%	100.00	42.40%	118.18%	50.11	49.89	100.00	21.20	78.80	57.94%