

SPARTAN FUND MANAGEMENT INC.

FUND FACTS

StoneCastle Cannabis Growth Fund – Series A

April 11, 2018

This document contains key information you should know about the Series A Units of StoneCastle Cannabis Growth Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Spartan Fund Management Inc. at 416-591-5923 or admin@spartanfunds.ca, or visit www.spartanfunds.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts			
Fund code:	SPA1301	Fund manager:	Spartan Fund Management Inc.
Date series started:	April 11, 2018	Portfolio manager:	Spartan Fund Management Inc.
Total value of the Fund on April 11, 2018:	Not available because this is a new fund.	Sub-advisor:	StoneCastle Investment Management Inc.
Management expense ratio (MER):	Not available because this is a new fund.	Distributions:	Annually, in December
		Minimum investment:	\$500 initial, \$100 additional

What does the fund invest in?

The Fund invests in an actively managed portfolio of equity securities of North American publicly listed companies that operate in, or derive a meaningful portion of their revenue or earnings from, the cannabis industry or related industries.

The charts below give you a snapshot of the Fund’s investments on April 11, 2018. The Fund’s investments will change.

Top 10 Investments April 11, 2018

This information is not available because this is a new fund.

Investment Mix April 11, 2018

This information is not available because this is a new fund.

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Spartan Fund Management Inc. has rated the volatility of the Fund as **high**.

Because this is a new fund, the risk rating is only an estimate by Spartan Fund Management Inc. Generally, the rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “What are the risks of investing in the Fund?” section of the Fund’s simplified prospectus.

	<p>No guarantees Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.</p>
<p>How has the fund performed? This section tells you how the Series A Units of the Fund have performed since inception. Returns are after Fund expenses have been deducted. These expenses reduce the Series' returns.</p> <p>Year-by-year returns This information is not available because this is a new fund.</p> <p>Best and worst 3-month returns This information is not available because this is a new fund.</p> <p>Average return This information is not available because this is a new fund.</p>	
<p>Who is the fund for? Investors who:</p> <ul style="list-style-type: none"> • plan to hold this investment for the medium to long term; and • are seeking exposure to equity securities of companies that operate in, or derive a meaningful portion of their revenue or earnings from, the cannabis industry or related industries. 	<p>A word about tax In general, you'll have to pay income tax on your share of the Fund's earnings and on taxable capital gains you realize from redeeming your investment. How much you pay depends on the tax rates that apply to you, and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.</p> <p>Keep in mind that if you hold your fund in a non-registered account, fund distributions of income and taxable capital gains are included in your taxable income, whether you get them in cash or have them reinvested.</p>

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell Series A Units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

Sales charges

There is only one sales charge option when you buy this Series.

Sales charge option	What you pay		How it works
	in per cent (%)	in dollars (\$)	
Initial Sales Charge Option	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	<ul style="list-style-type: none"> • You and your representative decide on the rate of commission that you pay when you buy Units. The initial sales charge is deducted from the amount you invest. It goes to your representative's firm as a commission.

Fund expenses

You do not pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses and trading costs. The Series A annual management fee is 2.00% of the Series' value. Because the Series is new, its operating expenses and trading costs are not yet available.

In addition to the management fee, the Fund also pays a quarterly incentive fee, subject to applicable taxes including HST. Such incentive fee will be equal to 20% of the difference by which the return in the net asset value per unit of the Series of the Fund

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StoneCastle Cannabis Growth Fund – Series A

April 11, 2018

from January 1 to March 31, April 1 to June 30, July 1 to September 30 and October 1 to December 31 exceeds the percentage return of the North American Marijuana Index, which is an index calculated and published by Solactive AG, or any successor index to such index, for the same period.

More about the trailing commission

The trailing commission is an ongoing commission. Spartan Fund Management Inc. pays your representative's firm a trailing commission for as long as you own Units of this Series of the Fund. It is for the services and advice your representative provides to you. The representative's firm may pay part of the trailing commissions to their representatives. The trailing commission is paid by Spartan Fund Management Inc. out of the management fee and is based on the value of your investment. The rate depends on the sales charge option you choose. The maximum annual trailing commission rate for Series A Units of the Fund is 1.00%, which equals \$10.00 for every \$1,000 invested.

Other fees

You may have to pay other fees when you redeem Units of this Series of the Fund.

Fee	What you pay
Short-term trading fees	Up to 2% of the amount redeemed if you redeem within 30 days of purchase. This fee goes to the Fund.
Change fee	Up to 2% of the value of the Units you wish to change to a different Series may be charged by your representative's firm as negotiated with your representative.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within 2 business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Spartan Fund Management Inc. or your representative for a copy of the Fund's simplified prospectus and other disclosure documents which have more detailed information. These documents and the Fund Facts make up the Fund's legal documents.

Spartan Fund Management Inc.
100 Wellington Street West, Suite 2101 TD Centre
Toronto, ON M5K 1J3
Phone: 416-591-5923
Email: admin@spartanfunds.ca
www.spartanfunds.ca

To learn more about investing in mutual funds, see the brochure *Understanding mutual funds*, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

SPARTAN FUND MANAGEMENT INC.

FUND FACTS

StoneCastle Cannabis Growth Fund – Series D

April 11, 2018

This document contains key information you should know about the Series D Units of StoneCastle Cannabis Growth Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Spartan Fund Management Inc. at 416-591-5923 or admin@spartanfunds.ca, or visit www.spartanfunds.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts			
Fund code:	SPA1303 (discount brokers only)	Fund manager:	Spartan Fund Management Inc.
Date series started:	April 11, 2018	Portfolio manager:	Spartan Fund Management Inc.
Total value of the Fund on April 11, 2018:	Not available because this is a new fund.	Sub-advisor:	StoneCastle Investment Management Inc.
Management expense ratio (MER):	Not available because this is a new fund.	Distributions:	Annually, in December
		Minimum investment:	\$500 initial, \$100 additional

What does the fund invest in?

The Fund invests in an actively managed portfolio of equity securities of North American publicly listed companies that operate in, or derive a meaningful portion of their revenue or earnings from, the cannabis industry or related industries.

The charts below give you a snapshot of the Fund’s investments on April 11, 2018. The Fund’s investments will change.

Top 10 Investments April 11, 2018

This information is not available because this is a new fund.

Investment Mix April 11, 2018

This information is not available because this is a new fund.

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Spartan Fund Management Inc. has rated the volatility of the Fund as **high**.

The rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “What are the risks of investing in the Fund?” section of the Fund’s simplified prospectus.

	<p>No guarantees Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.</p>
<p>How has the fund performed? This section tells you how the Series D Units of the Fund have performed since inception. Returns are after Fund expenses have been deducted. These expenses reduce the Series' returns.</p> <p>Year-by-year returns This information is not available because this is a new fund.</p> <p>Best and worst 3-month returns This information is not available because this is a new fund.</p> <p>Average return This information is not available because this is a new fund.</p>	
<p>Who is the fund for? Investors who:</p> <ul style="list-style-type: none"> • plan to hold this investment for the medium to long term; and • are seeking exposure to equity securities of companies that operate in, or derive a meaningful portion of their revenue or earnings from, the cannabis industry or related industries. 	<p>A word about tax In general, you'll have to pay income tax on your share of the Fund's earnings and on taxable capital gains you realize from redeeming your investment. How much you pay depends on the tax rates that apply to you, and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.</p> <p>Keep in mind that if you hold your fund in a non-registered account, fund distributions of income and taxable capital gains are included in your taxable income, whether you get them in cash or have them reinvested.</p>

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell Series D Units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

Sales charges

There are no sales charges payable on the purchase of Series D Units.

Fund expenses

You do not pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses and trading costs. The Series D annual management fee is 1.25% of the Series' value. Because the Series is new, its operating expenses and trading costs are not yet available.

In addition to the management fee, the Fund also pays a quarterly incentive fee, subject to applicable taxes including HST. Such incentive fee will be equal to 20% of the difference by which the return in the net asset value per unit of the Series of the Fund from January 1 to March 31, April 1 to June 30, July 1 to September 30 and October 1 to December 31 exceeds the percentage return of the North American Marijuana Index, which is an index calculated and published by Solactive AG, or any successor index to such index, for the same period.

More about the trailing commission

The trailing commission is an ongoing commission. Spartan Fund Management Inc. pays your representative’s firm a trailing commission for as long as you own Units of this Series of the Fund. It is for the services and advice your representative provides to you. The representative’s firm may pay part of the trailing commissions to their representatives. The trailing commission is paid by Spartan Fund Management Inc. out of the management fee and is based on the value of your investment. The maximum annual trailing commission rate for Series D Units of the Fund is 0.25%, which equals \$2.50 for every \$1,000 invested.

Other fees

You may have to pay other fees when you buy, hold or redeem Units of this Series of the Fund.

Fee	What you pay
Short-term trading fees	Up to 2% of the amount redeemed if you redeem within 30 days of purchase. This fee goes to the Fund.
Change fee	Your discount broker may charge you a fee of up to 2% of the amount changed to cover the time, advice and processing costs involved in a change.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within 2 business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Spartan Fund Management Inc. or your discount broker for a copy of the Fund’s simplified prospectus and other disclosure documents which have more detailed information. These documents and the Fund Facts make up the Fund’s legal documents.

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SPARTAN FUND MANAGEMENT INC.

FUND FACTS

StoneCastle Cannabis Growth Fund – Series F

April 11, 2018

This document contains key information you should know about the Series F Units of StoneCastle Cannabis Growth Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Spartan Fund Management Inc. at 416-591-5923 or admin@spartanfunds.ca, or visit www.spartanfunds.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts			
Fund code:	SPA1305 (fee-based advisors only)	Fund manager:	Spartan Fund Management Inc.
Date series started:	April 11, 2018	Portfolio manager:	Spartan Fund Management Inc.
Total value of the Fund on April 11, 2018:	Not available because this is a new fund.	Sub-advisor:	StoneCastle Investment Management Inc.
Management expense ratio (MER):	Not available because this is a new fund.	Distributions:	Annually, in December
		Minimum investment:	\$500 initial, \$100 additional

What does the fund invest in?

The Fund invests in an actively managed portfolio of equity securities of North American publicly listed companies that operate in, or derive a meaningful portion of their revenue or earnings from, the cannabis industry or related industries.

The charts below give you a snapshot of the Fund’s investments on April 11, 2018. The Fund’s investments will change.

Top 10 Investments April 11, 2018

This information is not available because this is a new fund.

Investment Mix April 11, 2018

This information is not available because this is a new fund.

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Spartan Fund Management Inc. has rated the volatility of the Fund as **high**.

The rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “What are the risks of investing in the Fund?” section of the Fund’s simplified prospectus.

	<p>No guarantees Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.</p>
<p>How has the fund performed? This section tells you how the Series F Units of the Fund have performed since inception. Returns are after Fund expenses have been deducted. These expenses reduce the Series' returns.</p> <p>Year-by-year returns This information is not available because this is a new fund.</p> <p>Best and worst 3-month returns This information is not available because this is a new fund.</p> <p>Average return This information is not available because this is a new fund.</p>	
<p>Who is the fund for? Investors who:</p> <ul style="list-style-type: none"> • plan to hold this investment for the medium to long term; and • are seeking exposure to equity securities of companies that operate in, or derive a meaningful portion of their revenue or earnings from, the cannabis industry or related industries. 	<p>A word about tax In general, you'll have to pay income tax on your share of the Fund's earnings and on taxable capital gains you realize from redeeming your investment. How much you pay depends on the tax rates that apply to you, and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.</p> <p>Keep in mind that if you hold your fund in a non-registered account, fund distributions of income and taxable capital gains are included in your taxable income, whether you get them in cash or have them reinvested.</p>

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell Series F Units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

Sales charges

There are no sales charges payable on the purchase of Series F Units.

Fund expenses

You do not pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses and trading costs. The Series F annual management fee is 1.00% of the Series' value. Because the Series is new, its operating expenses and trading costs are not yet available.

In addition to the management fee, the Fund also pays a quarterly incentive fee, subject to applicable taxes including HST. Such incentive fee will be equal to 20% of the difference by which the return in the net asset value per unit of the Series of the Fund from January 1 to March 31, April 1 to June 30, July 1 to September 30 and October 1 to December 31 exceeds the percentage return of the North American Marijuana Index, which is an index calculated and published by Solactive AG, or any successor index to such index, for the same period.

More about the trailing commission

There are no sales charges, redemption fees, trailing commissions or other commissions payable on the purchase or sale of Series F Units.

Other fees

You may have to pay other fees when you redeem Units of this Series of the Fund.

Fee	What you pay
Fee-based account units	Series F Units of the Fund are only available to investors who participate in fee-based programs through their representative’s firm and whose representative’s firm has signed an agreement with us. You pay a fee to your representative for investment advice and other services.
Short-term trading fees	Up to 2% of the amount redeemed if you redeem within 30 days of purchase. This fee goes to the Fund.
Change fee	Up to 2% of the value of the Units you wish to change to a different Series may be charged by your representative’s firm as negotiated with your representative.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within 2 business days after you receive a simplified prospectus or Fund Facts document, or
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For more information

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