

IMPORTANT TAX INFORMATION FOR UNIT HOLDERS

Qwest Energy 2008 Flow-Through Limited Partnership

Tax Shelter Number: TS074054
Closing Date: April 29, 2008

Issue Cost Deduction

Below are the issue cost deductions available to the unit holders of Qwest Energy 2008 Flow-Through Limited Partnership pursuant to section 20(1)(e) of the Income Tax Act. To claim this deduction, report the issue cost on Schedule 4 “*Carrying Charges and Interest Expenses*” (Part IV) of your personal income tax return.

<u>Year</u>	<u>Deduction Per LP Unit</u>
2010	\$0.47803
2011	\$0.47803
2012	\$0.47803
2013	\$0.18167

Adjusted Cost Base (“ACB”)⁽¹⁾

For tax purposes, the ACB of each Qwest Energy Canadian Resource Class Mutual Fund Series A share is:

For all investor redemptions between December 28, 2012 and December 28, 2013	\$2.8572
For all investor redemptions between December 30, 2013 and December 19, 2014	\$2.8372
For all investor redemptions between December 20, 2014 and December 29, 2015	\$2.7971
For all investor redemptions after December 29, 2015	\$2.6890
For all investor redemptions after December 28, 2016	\$2.6844

The applicable ACB should be used when calculating the capital gains (losses) from the sale of the mutual fund shares.

For more information please contact our Client Services department at 1.866.602.1142, extension #1 or info@qwestfunds.com

PLEASE RETAIN THIS LETTER FOR TAX PURPOSES

- (1) This ACB per share is not applicable for investors who chose to receive cash distributions (as opposed to re-investing) on their shares of the Qwest Energy Canadian Resource Class Mutual Fund.
- (2) This amount is subject to change. Prior to preparing your tax statement please visit our website at www.qwestfunds.com to ensure you obtain the latest number.