



**Compliance Report**  
**Report for the period ended December 31, 2018**

**TO:** Ontario Securities Commission

**FROM:** MM Fund

**RE:** Compliance Report on National Instrument 81-102  
For the year ended December 31, 2018

We hereby confirm that we have complied with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 for the year ended December 31, 2018.

A handwritten signature in black ink, appearing to read 'B. Channell', is written over a light blue horizontal line.

**Brent Channell**  
**Managing Director**  
**Spartan Fund Management Inc.**  
*trustee of*  
**MM Fund**