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August 30, 2019

**Manning Ventures Inc.**  
303 – 750 West Pender Street  
Vancouver, British Columbia  
V6C 2T7

**PI Financial Corp.**  
1900, 666 Burrard Street  
Vancouver, British Columbia  
V6C 3N1

**DuMoulin Black LLP**  
10th Floor, 595 Howe Street  
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V6C 2T5

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Dear Sirs/Mesdames:

**Re: Manning Ventures Inc. (the “Company”)  
Final Prospectus dated August 30, 2019 (the “Prospectus”)**

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We have acted as Canadian federal income tax counsel to the Company in connection with the initial public offering today (the “Offering”) by the Company through PI Financial of an aggregate of 3,400,000 common shares in the capital of the Company (the “Offered Shares”) at a price of \$0.10 per Offered Share.

The opinion provided in this letter is based on the provisions of the *Income Tax Act* (Canada) (the “Tax Act”) in force as of the date of this letter, the regulations to the Tax Act, all specific amendments to the Tax Act proposed by the Minister of Finance prior to the date of this letter, and counsel's understanding of the current administrative practices of the Canada Revenue Agency. The opinion does not take into account or anticipate any other changes to the law, whether by legislative, governmental or judicial decision or action, nor does it take into account provincial, territorial or foreign income tax legislation or considerations, which may differ from the Canadian federal income tax considerations.

In our opinion, based on the facts contained in the above-noted Prospectus and assuming that there have been no material changes in the facts set out in the Prospectus, provided the Offered Shares are listed on a "designated stock exchange" (as such term is defined in the Tax Act and which currently includes the Canadian Securities Exchange (the “CSE”)) or the Company is otherwise a "public company" (as such term is defined in the Tax Act) at the particular time, the Offered Shares will at

that time be "qualified investments" under the Tax Act for trusts governed by registered retirement savings plans ("RRSPs"), registered retirement income funds ("RRIFs"), deferred profit sharing plans, registered education savings plans ("RESPs"), registered disability savings plans ("RDSPs") or tax-free savings accounts ("TFSAAs" and collectively the "Tax Deferred Plans").

The Offered Shares are not currently listed on a designated stock exchange and the Company is not currently a "public company", as that term is defined in the Tax Act. The Company has applied to list the Common Shares on the CSE as of the day before the Closing of the Offering, followed by an immediate halt in trading of the Common Shares in order to allow the Company to satisfy the conditions of the CSE and to have the Offered Shares listed and posted for trading prior to the issuance of the Offered Shares on the Closing of the Offering. The Company must rely on the CSE to list the Common Shares on the CSE and have them posted for trading prior to the issuance of the Offered Shares on the Closing of the Offering and to otherwise proceed in such manner as may be required to result in the Offered Shares being listed on the CSE at the time of their issuance on Closing. If the Offered Shares are not listed on the CSE at the time of their issuance on the Closing of the Offering and the Company is not otherwise a "public company" at that time, the Offered Shares will not be qualified investments for the Tax Deferred Plans at that time.

Notwithstanding that the Offered Shares may be a qualified investment for a TFSA, RRSP, RRIF, RDSP or RESP (a "**Registered Plan**"), the holder of the TFSA or the RDSP, the subscriber of the RESP or annuitant of the RRSP or RRIF (as the case may be) will be subject to a penalty tax as set out in the Tax Act if the Offered Shares are a "prohibited investment" for the purposes of the Tax Act. The Offered Shares will be a "prohibited investment" if the holder of the TFSA or the RDSP, the subscriber of the RESP or annuitant of the RRSP or RRIF (as the case may be): (i) does not deal at arm's length with the Company for purposes of the Tax Act; or (ii) has a "significant interest" (within the meaning of the Tax Act) in the Company. In addition, the Offered Shares will not be a "prohibited investment", if the Offered Shares are "excluded property", as defined in the Tax Act, for a Registered Plan.

This opinion is provided for the sole benefit of the addressees set forth above and may not be relied upon by any other person or for any other purpose without our prior written consent.

Yours truly

**THORSTEINSSONS LLP**

Per: Richard B. Wong  
Richard B. Wong