

Form 45-106F16
Notice of Use of Proceeds

Capital Direct I Income Trust

For the financial year ended: December 31, 2019

Date: September 9, 2020 (Amended)

1. Opening Proceeds			
	(A)	Closing unused proceeds balance from the last Notice in Form 45-106F16 filed, if any	\$Nil
	(B)	Proceeds raised in the most recently completed financial year	\$30,512,055
	(C)	Total opening proceeds [Line C = Line (A) + Line (B)]	\$30,512,055
2. Proceeds Used During the Most Recently Completed Financial Year			
		Investment in mortgage portfolio	\$19,446,612
		Repayment of short term financing	\$11,065,443
	(D)	Total used proceeds	\$30,512,055
3. Closing Unused Proceeds			
	(E)	Closing unused proceeds [Line (E) = Line (C) - Line (D)]	\$Nil