



OFFERING SUMMARY

Investment Type

Flow-through limited partnership

Investment Focus

Flow-through shares issued by resource issuers, primarily in the oil & gas sector

Minimum Investment

\$5,000 (200 Units) and \$25 (one Unit) increments thereafter

Offering Size

\$30,000,000

2008 Tax Deduction

Up to 100% of investment

Liquidity Alternative

Roll flow-through portfolio assets, on a tax-deferred basis, on or before, June 30, 2010 to the QE Funds Corp. mutual fund managed by Qwest Investment Fund Management Ltd.

FACT SHEET

Qwest Energy 2008 Flow-Through Limited Partnership

INVESTMENT OBJECTIVE

Qwest Energy 2008 Flow-Through Limited Partnership's (the "Partnership") investment objective is to provide investors with a tax-assisted investment in a diversified portfolio of flow-through shares resource issuers with a view to achieving capital appreciation. The focus of the Partnership's flow-through investments will be in the oil and gas sector.

PORTFOLIO MANAGEMENT

The Partnership has retained Qwest Investment Fund Management Ltd. ("QIFM") to provide investment advisory and fund management services. QIFM will also be the fund manager for the rollover of the QE Funds Corp. mutual fund in which the Partnership's assets will roll into, on a tax-deferred basis, on or before June 30, 2010.

Ms. Jennifer Stevenson, Executive Vice-President, leads QIFM's portfolio management team which is responsible for the Partnership's flow-through investments. Ms. Stevenson and her team have significant oil and gas industry experience and consistent track record.

The portfolio management team's strengths include:

- ◆ Calgary-based team with extensive industry relationships
- ◆ Specialize in research and analysis of oil and gas and mining growth companies
- ◆ Considerable experience in oil and gas financings and investments
- ◆ Consistent top-tier performance among energy-focused peer group

QIFM'S INVESTMENT MANDATE & DUE DILIGENCE APPROACH

Investment Mandate:

- ◆ Create value for clients on their dollar invested (pre-tax), not just on an after-tax basis
- ◆ Focus on oil and gas growth companies with experienced management teams
- ◆ Target selected areas of mining sector
- ◆ Focus on potential share price appreciation versus premiums paid to drive pre-tax performance
- ◆ Target flow-through premiums paid of between 15% and 20%

Due Diligence - QIFM will look for companies with:

- ◆ Management teams that have extensive industry experience and ownership
- ◆ A focused asset base
- ◆ Experienced land and operations staff
- ◆ A risk-management strategy in place
- ◆ Capital markets expertise
- ◆ Financial acumen

TYPICAL FLOW-THROUGH TAX DEDUCTION

\$10,000 Flow-Through Investment Example		
Amount invested:		\$10,000
Tax Savings:	$\$10,000 \times 45\%^*$ =	<u>4,500</u>
Capital At-Risk:		\$ 5,500

* Assumes a 45% marginal tax rate

WEBSITE LINKS FOR OIL AND GAS, MINING AND FLOW-THROUGH INFORMATION

Qwest Investment Management Corp. - www.qwestfunds.com

- Oil & Gas Industry Information (click on "Industry Info" tab on the home page)
- The following generic flow-through information can be accessed by clicking (from the homepage) Products>Flow-Through>General and Tax Information:
 - Frequently Asked Question About Flow-Through
 - Using Leverage with Flow-Through Investments
 - Publicly Listed Securities and Charitable Donations
 - Exploring the Math (contribute to an RRSP or invest in a flow-through limited partnership)

Energy Information Agency - www.eia.doe.gov/emeu/steo/pub/

- Short-Term Energy Outlook report

Energy Information Agency - www.eia.doe.gov/

- Official energy statistics from the United States government

New York Mercantile Exchange - www.nymex.com/index.aspx

- Market prices for crude oil and natural gas

International Energy Agency - www.iea.org/

- World energy information and statistics

National Weather Service - www.weather.gov/forecasts/graphical/sectors/#

- Maps indicating forecasted temperatures for the United States

Mining Life - www.mininglife.com

- Global mining information

Mining Watch - www.miningwatch.ca

- Canadian and global mining information

For more information please contact:

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Qwest Energy 2008 Flow-Through Limited Partnership returns are not guaranteed, and returns will vary. This communication is not to be construed as a public offering to sell, or a solicitation of an offer to buy securities. As a prudent investor you should contact your Investment Advisor or refer to the final prospectus before investing.