

OFFERING MEMORANDUM UPDATE

TO: Potential Investors in Class D Units

FROM: Red Mountain Ventures Limited Partnership (the “**Partnership**”)

DATE: December 15, 2017

RE: Updated information regarding the Offering Memorandum dated August 12, 2017 regarding the offering of Class D Units by the Partnership, as updated October 26, 2017 (the “**Offering Memorandum**”)

All capitalized terms not otherwise defined herein have the meaning ascribed to them in the Offering Memorandum.

Please be advised of the below updates to certain information contained in the Offering Memorandum. **The Offering Memorandum is hereby amended in all respects and where applicable in accordance with the information set out below.**

1. Please be advised that the first closing of the Offering took place on December 11, 2017 for both Canadian investors and non-Canadian investors.
2. Please be advised that the second closing of the Offering is expected to occur on December 21, 2017 for both Canadian investors and non-Canadian investors. The Partnership continues to retain the discretion to choose one or more other closing dates, in its sole discretion.
3. Item 5.2 of the Offering Memorandum, under the heading “Tiered Rewards” is updated as follows to reflect an additional tier of rewards:
 - (a2) Tier 1B: 200 Class D Units at an aggregate Subscription Price of \$2,000 - the Subscriber will receive membership to the new clubhouse on Grey or Granite Mountain and ten (10) transferable Adult lift tickets valid for five (5) years.

Investors subscribing at the \$2,000 tiered level in the first closing will be awarded the Tier 1B rewards. Any investors that subscribed in the first (or subsequent) closing at the Tier 1 level may subscribe for additional amounts in one of the Partnership’s subsequent closings (including the second closing) to increase their total subscription such that it meets the Tier 1B level.

Investors having any questions should contact either FrontFundr Support or StartEngine Crowdfunding, Inc., as applicable, at the contact information provided in the Offering Memorandum.

DATE AND CERTIFICATE

Dated: December 15, 2017

The Offering Memorandum, as amended by this Offering Memorandum update, does not contain a misrepresentation.

RED MOUNTAIN VENTURES LIMITED PARTNERSHIP

**by its General Partner
RED MOUNTAIN VENTURES G.P. LTD.**

“Howard I. Katkov” (signed)

HOWARD I. KATKOV
Chief Executive Officer

“Kevin Magnall” (signed)

KEVIN MAGNALL
Chief Financial Officer

“Donald J. Thompson” (signed)

DONALD J. THOMPSON
Director

“Jeff Busby” (signed)

JEFF BUSBY
Director