

QUÉBEC CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT MARCH 31, 2024

MAPLE LEAF CRITICAL MINERALS 2023 SUPER FLOW-THROUGH LIMITED PARTNERSHIP

INVESTMENT OBJECTIVES

The investment objective of each of the Québec Portfolios is to provide holders of Québec Class Units ("Québec Class Limited Partners") with up to a 147% tax deductible investment in a diversified portfolio of Flow-Through Shares of Resource Companies incurring Eligible Expenditures principally in the Province of Québec with a view to maximizing the tax benefits of an investment in Québec Class Units and achieving capital appreciation and/or income for Québec Class Limited Partners.

TOP PORTFOLIO HOLDINGS

HOLDING NAME	%
ABITIBI METALS CORP	24.08%
ALASKA ENERGY METALS CORP	11.09%
FOCUS GRAPHITE	22.16%
PETROLYMPIC LTD	9.27%
SCANDIUM CANADA LTD	11.47%
ST-GEORGES ECO-MINING CORP	12.42%
TROY MINERALS INC	8.22%
ST-GEORGES ECO-MINING CORP - WARRANTS	1.21%
TROY MINERALS INC - WARRANTS	0.08%

TOTAL HOLDINGS IN PORTFOLIO: 9

SECTOR ALLOCATION

PRECIOUS METALS	33.35%
BASE METALS	33.25%
RARE EARTH	19.77%
OTHER	13.63%

GEOGRAPHICAL ALLOCATION

CANADA	100%
--------	------

MAPLE LEAF FUNDS

Suite 808 - 609 Granville Street, PO Box 10357, Vancouver, BC V7Y 1G5
TEL: 1.866.688.5750 EMAIL: info@MapleLeafFunds.ca WEB: MapleLeafFunds.ca

FUND FACTS

FUND TYPE:	Flow-Through
SECTOR FOCUS:	Natural Resources
PORTFOLIO MANAGER:	Andrew Cook
INCEPTION:	July 6, 2023
CLOSING:	Dec 18, 2023
LIQUIDITY:	(Est.) Sep 16, 2025
TAX SHELTER ID:	TS 096 693
QUEBEC TAX SHELTER:	QAF-23-02127
FUNDSERV CODE:	CDO 233 / 234
TOTAL HOLDINGS	9
TOTAL NAV MARCH 31, 2024	\$208,507
CLASS A	\$55.90
CLASS F	\$61.39

PORTFOLIO MANAGER, ANDREW COOK, CPA, CA, CFA



Andrew Cook
Portfolio Manager &
President
Maple Leaf Funds Inc.
Group of Companies

The investment portfolios of Maple Leaf Corporate Class mutual funds and Maple Leaf Short Duration Flow-Through limited partnerships are managed by Andrew Cook, Portfolio Manager and President of Palette Investment Management Inc "Palette". Based in Toronto, Ontario, Palette's mandate is to provide first-class investment management services with skill, professionalism and the highest ethical standard.

The information contained herein may change due to the ongoing portfolio transactions of the fund. A quarterly update is available. The content of this document is for information only and does not constitute an offer to sell or an advertisement, solicitation, or recommendation to buy securities of any Maple Leaf Short Duration Flow-Through Limited Partnership.