

**Maple Leaf 2022 Flow-Through Limited Partnership, Maple Leaf Short Duration 2022-II Flow-Through Limited Partnership, Maple Leaf Critical Minerals 2023 Enhanced Flow-Through Limited Partnership and Maple Leaf Corporate Funds Ltd. Announce Change of Portfolio Manager****FOR IMMEDIATE RELEASE****VANCOUVER, BRITISH COLUMBIA – August 9, 2023**

CADO Investment Fund Management Inc. (“CADO”), the manager of the Maple Leaf Short Duration 2022-II Flow-Through Limited Partnership, Maple Leaf 2022 Flow-Through Limited Partnership and Maple Leaf Critical Minerals 2023 Enhanced Flow-Through Limited Partnership (together, the “Partnerships”), announces that Craig Porter, principal of Backer Wealth Manager Inc, (“Backer”) the portfolio manager of the Partnerships, has advised that he intends to retire from the portfolio management business (Craig will be continuing with Maple Leaf as an industry advisor) effective as of the dates set out below:

Maple Leaf 2022 Flow-Through Limited Partnership – as of September 1, 2023.

Maple Leaf Short Duration 2022-II Flow-Through Limited Partnership – after completion of the mutual fund rollover, scheduled for October 4, 2023.

Maple Leaf Critical Minerals 2023 Enhanced Flow-Through Limited Partnership - after both the National and Quebec portfolios have been fully invested (which will occur on or before December 31, 2023).

Maple Leaf Corporate Funds Ltd, Resource Class Mutual Fund being Maple Leaf’s roll over mutual fund – as of October 4<sup>th</sup>, 2023.

Accordingly, as of the dates set out above, Backer will no longer manage the investment portfolios of the above mentioned funds.

“We wish to sincerely thank Craig for the 5 years of leadership and solid performance at Maple Leaf. We are currently a leading force in the Canadian flow through investment space and our funds are well positioned in the resource sector. Craig will be continuing with Maple Leaf as an industry advisor for the foreseeable future and we look forward to continuing this great relationship” said Hugh Cartwright, President of CADO.

CADO is pleased to announce that it has engaged Palette Investment Management Inc. (“Palette”) to replace Backer as the portfolio manager for the Partnerships and the Fund. Andrew Cook, founder, President and CEO of Palette, will be responsible for providing investment advisory services to the Partnerships and the Fund in accordance with their existing investment objectives and strategies. Andrew has 34 years of experience in the financial services sector, the past 26 engaged in managing funds for several investment organizations as well as private clients. His focus has been primarily on growth companies with substantial experience in the small and midcap parts of the market. In addition, he has spent a significant amount of time in the resource sector.

Mr. Cook has had a distinguished career as an analyst and portfolio manager with the Royal Bank of Canada, Midland Walwyn, Strategic Nova, Marquest Asset Management, and Matrix Asset Management Inc.

Mr. Cook is a Chartered Professional Accountant and a Chartered Financial Analyst. With over 26 years of relevant experience, Andrew Cook has earned an impressive track record and excellent reputation in the resource, brokerage and banking sectors.

**FOR FURTHER INFORMATION****Emily Burkart, Managing Director**

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