

# NATIONAL 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 National Portfolios is to provide holders of National Class Units ("National Class Limited Partners") with an up to 140% tax deductible investment in a diversified portfolio of Flow-Through Shares of Resource Companies incurring Eligible Expenditures across Canada with a view to maximizing the tax benefits of an investment in National Class Units and achieving capital appreciation and/or income for National Class Limited Partners.

### TOP PORTFOLIO HOLDINGS

HOLDING NAME	%
MANGANESE X ENERGY CORP	18.83%
ZONTE METALS INC	10.33%
GOWEST GOLD LTD	9.98%
APPIA RARE EARTHS & URANIUM CORP	9.07%
PTX METALS INC	8.73%
PUREPOINT URANIUM GROUP INC	8.33%
STANDARD URANIUM LTD	8.02%
NORTHSTAR GOLD CORP	6.52%
PAN AMERICAN ENERGY CORP	4.02%
APPIA RARE EARTHS & URANIUM CORP	3.74%
FATHOM NICKEL INC	2.85%
VITAL BATTERY METALS INC	2.13%
NINE MILE METALS LTD	1.96%
ZONTE METALS INC - WARRANTS	1.60%
PUREPOINT URANIUM GROUP INC - WARRANTS	1.39%
AZINCOURT ENERGY CORP - WARRANTS	0.74%
GOWEST GOLD LTD - WARRANTS	0.55%
STANDARD URANIUM LTD - WARRANTS	0.50%
NORTHSTAR GOLD CORP - WARRANTS	0.41%
FATHOM NICKEL INC - WARRANTS	0.16%
PAN AMERICAN ENERGY CORP - WARRANTS	0.06%
NINE MILE METALS LTD - WARRANTS	0.04%
VITAL BATTERY METALS INC - WARRANTS	0.04%

**TOTAL HOLDINGS IN PORTFOLIO:** 23

### SECTOR ALLOCATION

BASE METALS	50.76%
URANIUM	18.97%
PRECIOUS METALS	17.45%
RARE EARTH	12.82%

### GEOGRAPHICAL ALLOCATION

CANADA	100%
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### FUND FACTS

<b>FUND TYPE:</b>	Flow-Through
<b>SECTOR FOCUS:</b>	Natural Resources
<b>PORTFOLIO MANAGER:</b>	Andrew Cook
<b>INCEPTION:</b>	06-Jul-23
<b>CLOSING:</b>	18-Dec-23
<b>LIQUIDITY:</b>	(Est.) Sep 16, 2025
<b>TAX SHELTER ID:</b>	TS 096 693
<b>QUEBEC TAX SHELTER:</b>	QAF-23-02127
<b>FUNDSERV CODE:</b>	CDO 231 / 232
<b>TOTAL HOLDINGS</b>	23
<b>TOTAL NAV MARCH 31, 2024</b>	\$1,249,262
<b>CLASS A</b>	\$70.34
<b>CLASS F</b>	\$75.83

### 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.

#### 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

