

QUÉBEC CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT SEPTEMBER 30, 2022

MAPLE LEAF SHORT DURATION 2022 FLOW-THROUGH LIMITED PARTNERSHIP

INVESTMENT OBJECTIVES

Maple Leaf Short Duration 2022 Flow-Through Limited Partnership - Quebec Class is designed to provide holders of its Québec Class Units ("Limited Partners") with a tax-assisted 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 Limited Partners.

TOP PORTFOLIO HOLDINGS, BY NET ASSET VALUE

HOLDING NAME	% OF NAV
WALLBRIDGE MINING COMPANY	8.96%
STARR PEAK MINING LTD	5.29%
O3 MINING INC	3.80%
WESTHAVEN GOLD CORP	3.56%
TALISKER RESOURCES LTD	3.40%
MURCHISON MINERALS LTD.	3.18%
TUDOR GOLD CORP	2.74%
ABCOURT MINES INC.	2.60%
INFINITY STONE VENTURES CORP	2.12%
TUDOR GOLD CORP	1.89%
GO METALS CORP	1.61%
MEGAWATT LITHIUM & BATTERY MINERALS CORP	1.48%
TEMAS RESOURCES CORP.	1.45%
CANADA SILVER COBALT WORKS	1.34%
CANTEX MINE DEVELOPMENT CORP	1.32%
STANDARD URANIUM LTD	1.28%
CLEAN AIR METALS	1.26%
CANADA CARBON INC.	1.23%
JOURDAN RESOURCES INC.	1.23%
TOTAL HOLDINGS IN PORTFOLIO:	37

SECTOR ALLOCATION

CASH	36.67%
PRECIOUS METALS	24.44%
BASE METALS	22.09%
GOLD	13.72%
URANIUM	3.08%

GEOGRAPHICAL ALLOCATION

CANADA	100%
OTHER	0%

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 Natural Resources
SECTOR FOCUS	Capital Appreciation
MANDATE	December 2, 2021
INCEPTION DATE	March 24, 2022
OFFERING CLOSED	(Est.) September 2023
LIQUIDITY EVENT	Class A - 56533N206
CUSIP	Class F - 56533N404
FEDERAL TAX SHELTER ID	TS 093 427
QUEBEC TAX SHELTER ID	QAF-22-01996
RSP ELIGIBILITY	No
TOTAL HOLDINGS	37
TOTAL NAV SEP 30, 2022	\$15,653,812
NAV SEP 30, 2022	CLASS A - \$14.96
	CLASS F - \$15.53

PORTFOLIO MANAGER, CRAIG PORTER, CPA, BA



Craig Porter, CFA, BA

Portfolio Manager,
Maple Leaf Funds Inc.
Group of Companies

The investment portfolio of Maple Leaf Resource Class Mutual Fund investment portfolio is exclusively and actively managed by Portfolio Manager, Craig Porter, President of Backer Wealth Manager Inc.

With over 30 years of experience in the Canadian Capital Markets & a strong track record of performance, Mr. Porter has managed or co-managed over \$900 million in flow-through limited Partnerships.

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.