

NATIONAL CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT MARCH 29, 2019

MAPLE LEAF 2018 FLOW-THROUGH LIMITED PARTNERSHIP

INVESTMENT OBJECTIVES

Maple Leaf 2018 Flow-Through Limited Partnership - National Class is designed to provide holders of National Class Units ("Limited Partners") with a tax-assisted 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 Limited Partners.

TOP PORTFOLIO HOLDINGS, BY NET ASSET VALUE

HOLDING NAME	% OF NAV
WALLBRIDGE MINING CO	15.29%
NORTH AMERICAN PALLADIUM	12.60%
STAR DIAMOND CORP	12.21%
ISOENERGY LTD (R12APR19)	11.54%
TREASURY METALS INC	10.07%
ZEN GRAPHENE SOLUTIONS	8.31%
RUBICON MINERALS CORP	7.99%
GALWAY METALS INC	4.74%
SKYHARBOUR RESOURCES LTD	3.79%
FISSION 3 CORP	3.23%
GOWEST GOLD LTD	3.08%
MONARCH GOLD CORP	3.07%
BRIXTON METALS CORPORATION	1.18%
RED PINE EXPLORATION	1.12%
TOTAL HOLDINGS IN PORTFOLIO:	15

SECTOR ALLOCATION

MATERIALS	98.22%
CASH	1.70%

GEOGRAPHICAL ALLOCATION

CANADA	100%
OTHER	0%

FUND FACTS

FUND TYPE	Flow-Through
SECTOR FOCUS	Natural Resources
MANDATE	Capital Appreciation
INCEPTION DATE	October 25, 2018
OFFERING CLOSED	December 10, 2018
LIQUIDITY EVENT	Estimated December 2019
FUNDSERV CODES	CDO181 (Class A) CDO182 (Class F)
FEDERAL TAX SHELTER ID	TS 087817
RSP ELIGIBILITY	No
TOTAL HOLDINGS	15
TOTAL NAV	\$605,966 (Class A) \$205,736 (Class F)
NAV PER SHARE MARCH 29, 2019	\$21.70 (Class A) \$23.38 (Class A)

PORTFOLIO MANAGER CRAIG PORTER, CFA, 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.