

Maple Leaf Critical Minerals 2024 Super Flow-Through

Key Investment Highlights*

Maple Leaf is Canada's Leader in Flow-Through investing

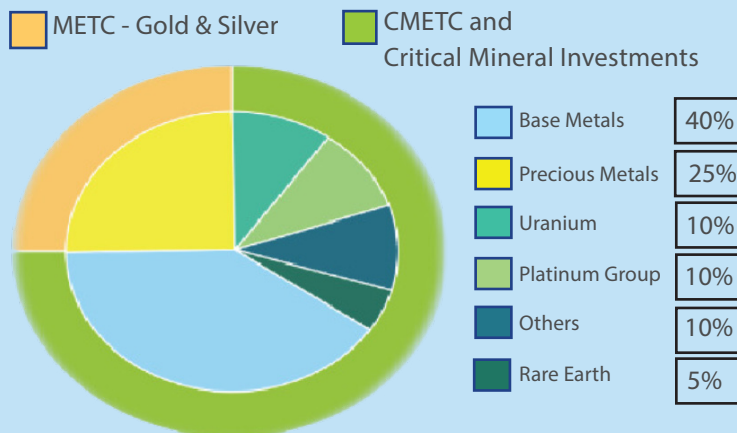
- New 30% Critical Mineral Tax Credit significantly enhances overall returns.
- The professional and experienced management team has successfully raised and invested over \$800 million in Flow-Through shares of Canadian resource companies.
- Up to approximately 130% minimum equivalent tax deduction expected in 2024 and beyond.
- Get back up to 69% of invested capital from tax credits and deductions in the first year.
- At Risk Capital of only 36% and targeted downside protection of up to 50% and breakeven as low as 50% of invested capital.
- Attractive portfolio of primarily critical minerals (uranium, copper, nickel, lithium, cobalt) and gold and silver stocks.

*Assuming a 53.5% marginal tax rate, please see OM for calculation details and assumptions calculation details and assumptions

Liquidity Event

- Tax-deferred Mutual Fund Rollover transaction expected to be implemented on or about June 30, 2026.

NATIONAL PORTFOLIO TARGETED ASSET ALLOCATION*



*subject to availability and market conditions at time of investment.



130% Tax Deduction*

The investment objective of the National Portfolio is to provide investors with up to a 130% (depending on the marginal tax rate) minimum equivalent tax deductible (tax deductions plus tax credits) investment in a diversified portfolio of Flow-Through Shares of Resource Companies with a view to maximizing tax benefits and achieving capital appreciation and/or income for investors.

*Tax Credits plus Flow-Through Deductions

	2024	2025 & Beyond	Total
Initial Investment	\$10,000		\$10,000
Tax Credit Equivalent tax deductions	\$3,952		\$3,952
Total Flow Through Deductions	\$9,035	\$1,111	\$10,147
Total equivalent tax deductions	\$12,988	\$1,111	\$14,099
Total Net Tax Savings	\$6,948	\$ (576)	\$ 6,372

At Risk Capital	\$3,628
Breakeven Proceeds	\$4,952
Breakeven Proceeds per unit	\$45
Downside Protection	50%

Assuming a 53.5% marginal tax rate, see OM for calculation details and assumptions calculation details & assumptions

Past Performance (Excluding the new 30% CMETC)

Maple Leaf LPs have consistently provided strong after tax returns & 3-year returns show consistent performance. NAV are based on \$25 purchase price.

National OM Rolled FT Funds	NAV @ Rollover ⁽¹⁾	AfterTax Return ^{(2)(B)}	3 Year Rolling NAV	3 Year Rolling Return
Maple Leaf 2013II FT LP	\$19.74	26%		
Maple Leaf 2014II FT LP	\$11.60	-29%		
Maple Leaf 2015III FT LP	\$29.18	80%	\$20.17	26%
Maple Leaf 2016 Engery FT LP	\$16.85	6%	\$19.21	19%
Maple Leaf 2016III FT LP	\$19.07	24%	\$19.18	37%
Maple Leaf 2017 FT LP	\$10.18	-32%	\$18.82	20%
Maple Leaf 2018 FT LP	\$19.46	31%	\$16.39	8%
Maple Leaf 2019 FT LP	\$28.12	93%	\$19.25	31%
Maple Leaf 2020 FT LP	\$23.69	59%	\$23.76	61%
Maple Leaf 2021 FT LP	\$12.18	-17%	\$21.33	45%
AVERAGE NAV @ ROLLOVER ⁽¹⁾	\$19.01			
AVERAGE AFTERTAX RETURN AT ROLLOVER		24%		
AVERAGE 3 YEAR ROLLING NAV			\$19.76	
AVERAGE 3 YEAR AFTERTAX RETURN				31%

Per unit calculations based on an original issue price of \$25 per unit. After tax return is after capital gains tax has been paid on divestiture and is based on at-risk capital. At-risk capital is after tax savings from tax credits, CEE, CDE and other deductions. Tax savings are calculated by multiplying the total estimated income tax deductions for each year by the assumed marginal tax rate for that year. Assuming a marginal tax rate ranging from 45% or 50% based on marginal tax rates at the time. Some of the above NAV and Returns have been calculated as an average of Class A and Class F.

The information contained here is prepared by management and is unaudited, while obtained from sources that are believed to be reliable, these returns are not guaranteed as to accuracy or completeness. Actual tax deductions and tax credits may be more or less. Past performance does not guarantee future results. Your personal tax situation may be beyond the scope of this illustration. Consult your financial advisor to ensure this investment is suitable for you and obtain independent advice from an expert tax advisor.



About the Portfolio Manager



Andrew Cook, CPA, CA, CFA

- ▶ Portfolio Manager and President of Palette Investment Management Inc. Mr. Cook 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 and he has spent a significant amount of time in the resource sector.

About the Industry Advisor



Craig Porter, CFA, CA

- ▶ Maple Leaf's previous PM, Craig Porter, of Backer Wealth Management Inc. has been retained by the Manager as the industry advisor to provide resource industry advice and guidance to the partnership.

Offering Summary

Issuer	Maple Leaf Critical Minerals 2024 Super Flow-Through Limited Partnership (the "Partnership").
Securities Offered	Class A National Class Units - CDO 241 and Class F National Class Units - CDO 242.
Size of Issue	Maximum Offering - National Class: \$20,000,000 (up to 222,222) National Class Units).
Minimum Subscription	100 Units. Additional subscriptions may be made in multiples of 10 Units.
Manager	CADO Investment Fund Management Inc. (the "Manager"). Has successfully raised and invested over \$800 million in Flow-Through shares of Canadian Resource companies.
Investment Manager	Palette Investment Management Inc. (the "Investment Manager") will manage the Investment Portfolio.
Portfolio Manager	Andrew Cook, President and Portfolio Manager, Palette Investment Management Inc. will act as Portfolio Manager.
Investment Strategy	To achieve the National Portfolios' investment objectives through fundamental and quantitative research, both at the company and industry level and by actively managing diversified portfolios of Flow-Through Shares of Resource Companies that: <ul style="list-style-type: none"> i) are publicly traded on a North American stock exchange; ii) have proven, experienced and successful management teams; iii) have strong exploration programs or exploration, development and/or production programs in place; iv) have shares that represent good value and the potential for capital appreciation or income potential; and v) meet certain other criteria set out in the investment guidelines of the Partnership.
Tax Deduction	Initial investment expected to be up to 130% tax deductible (see Offering Memorandum for calculation details and assumptions).
Liquidity Event	Anticipated on or about June 30, 2026 whereby the Partnership's assets will be transferred to Maple Leaf Resource Class mutual fund and the Limited Partners will receive a pro rata portion of mutual fund shares. No redemption options are available except for the Liquidity Event.

An Excellent Opportunity

An investment in Units of the Partnership represents an excellent opportunity for investors that are:

- ▶ seeking exposure to a portfolio of Canadian resource stocks;
- ▶ wanting up to a 130% tax deduction;
- ▶ overweight in cash positions waiting for the right opportunity to invest;
- ▶ looking for capital appreciation potential; and/or
- ▶ wanting to convert income to capital gains or accelerate utilization of capital losses.

Further Information

609 Granville Street, Suite 808,
 Vancouver BC V7Y 1G5
 Tel: 604.684.5742
 Fax: 604.684.5748
 Email: info@MapleLeafFunds.ca

This offering is made pursuant to the offering memorandum dated January 15, 2024 (the "Offering Memorandum") and is available to Accredited and Eligible Investors only. The Offering Memorandum contains important detailed information relating to these securities. Copies of the Offering Memorandum may be obtained from your investment dealer or by contacting Maple Leaf at the coordinates listed above. Investors should read the Offering Memorandum before making an investment decision. Capitalized terms not defined herein have the meanings set forth in the Offering Memorandum.