

NATIONAL CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT JUNE 30, 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	%
GUANAJUATO SILVER CO LTD	15.64%
NORTHSTAR GOLD CORP	10.55%
PTX METALS INC	9.82%
ZONTE METALS INC	9.44%
AVINO SILVER & GOLD MINES LTD	6.47%
DISCOVERY SILVER CORP	6.19%
VIZSLA SILVER CORP	5.61%
MANGANESE X ENERGY CORP	5.15%
AZINCOURT ENERGY CORP	5.02%
PUREPOINT URANIUM GROUP INC	4.66%
DEFIANCE SILVER CORP	4.64%
FIRST MAJESTIC SILVER CORP	3.99%
GOWEST GOLD LTD - WARRANTS	3.05%
PAN AMERICAN ENERGY CORP	1.96%
FATHOM NICKEL INC	1.49%
STANDARD URANIUM LTD	1.48%
APPIA RARE EARTHS & URANIUM CORP	1.41%
ZONTE METALS INC - WARRANTS	0.77%
AZINCOURT ENERGY CORP - WARRANTS	0.66%
NINE MILE METALS LTD	0.57%
GOWEST GOLD LTD	0.57%
NORTHSTAR GOLD CORP - WARRANTS	0.49%
PUREPOINT URANIUM GROUP INC - WARRANTS	0.32%
FATHOM NICKEL INC - WARRANTS	0.03%
NINE MILE METALS LTD - WARRANTS	0.01%
TOTAL HOLDINGS IN PORTFOLIO:	28

SECTOR ALLOCATION

PRECIOUS METALS	57.19%
BASE METALS	29.24%
URANIUM	12.16%
RARE EARTH	1.41%

GEOGRAPHICAL ALLOCATION

CANADA	100%
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FUND FACTS

FUND TYPE:	Flow-Through
SECTOR FOCUS:	Natural Resources
PORTFOLIO MANAGER:	Andrew Cook
INCEPTION:	06-Jul-23
CLOSING:	18-Dec-23
LIQUIDITY:	(Est.) Sep 16, 2025
TAX SHELTER ID:	TS 096 693
QUEBEC TAX SHELTER:	QAF-23-02127
FUNDSEV CODE:	CDO 231 / 232
TOTAL HOLDINGS	28
TOTAL NAV JUNE 30, 2024	\$894,299
CLASS A	\$50.35
CLASS F	\$54.28

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 Critical Minerals 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 Critical Minerals Flow-Through Limited Partnership.

MAPLE LEAF FUNDS

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