

NATIONAL CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT March 31, 2026

MAPLE LEAF CRITICAL MINERALS 2025-II ENHANCED FLOW-THROUGH LP

INVESTMENT OBJECTIVES

Maple Leaf Critical Minerals 2025-II Enhanced Flow-Through Limited Partnership (the "Partnership") is designed to provide holders of National Class Units with a tax assisted investment in a diversified portfolio of Flow-Through Shares of Resource Companies primarily engaged in the mining (principally Critical Mineral exploration) and energy sector 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	%
Vizsla Copper Corp	5.52%
First Atlantic Nickel Corp	4.14%
Brixton Metals Corp	4.10%
Minnova Corp	3.61%
Decade Resources Ltd	3.58%
Star Copper Corp	3.58%
Tartisan Nickel Corp	3.57%
Skyharbour Resources Ltd	3.52%
Arya Resources Ltd	3.04%
SAGA Metals Corp	3.02%
NexGold Mining Corp	2.92%
Stallion Uranium Corp	2.87%
Gold Terra Resources	2.46%
Cosa Resources Corp	2.35%
BTU Metals Corp	2.25%
Niobay Metals Inc	2.20%
Critical One Energy Inc	2.18%
Nickel Creek Platinum Corp	1.95%
New Age Metals Inc	1.79%
Avalon Advanced Materials Inc	1.73%
Athena Gold Corp	1.73%
Metalquest Mining Inc	1.71%
Cupani Metals Corp	1.55%
Total Metals Corp	1.52%
Maxus Mining Inc	1.47%
TOTAL HOLDINGS IN PORTFOLIO:	52

SECTOR ALLOCATION

PRECIOUS METALS	39.88%
BASE METALS	34.79%
URANIUM	11.77%
RARE EARTH	7.06%
OTHER	4.56%
PLATINUM GROUP	1.95%

GEOGRAPHICAL ALLOCATION

CANADA	100%
--------	------

FUND FACTS

Fund Type:	Flow-Through
Sector Focus:	Natural Resources
Portfolio Manager:	Andrew Cook
Inception:	August 1, 2025
Closing:	October 30, 2025
Liquidity:	(Estimated) Dec 31, 2026
Tax Shelter ID:	TS 100 081
Quebec Tax Shelter:	QAF-25-02270
CUSIP:	Class A: 564922102 Class F: 564922128
Total Holdings:	52
Total NAV Mar 31, 2026:	\$22,194,797
Class A:	\$21.86
Class F:	\$22.69

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

Suite 808 - 609 Granville Street, PO Box 10357, Vancouver, BC V7Y 1G5
TEL: 1.866.688.5750 EMAIL: info@MapleLeafFunds.ca WEB: MapleLeafFunds.ca

