NATIONAL CLASS
SUMMARY OF INVESTMENT PORTFOLIO

AS AT September 30, 2026

MAPLE LEAF CRITICAL MINERALS 2025 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.

FUND FACTS

FUND TYPE:	Flow-Through
SECTOR FOCUS:	Natural Resources
PORTFOLIO MANAGER:	Andrew Cook
INCEPTION:	18-Jun-25
CLOSING:	15-Dec-25
LIQUIDITY:	(Est.) Jun 30, 2027
TAX SHELTER ID:	TS 099 143
QUEBEC TAX SHELTER:	QAF-25-02231
FUNDSERV CODE:	CDO 251 / 252
TOTAL HOLDINGS:	14
TOTAL NAV SEP 30, 2026:	$941,932
CLASS A:	$55.01
CLASS F:	$59.05

TOP PORTFOLIO HOLDINGS

HOLDING NAME	%
Copper Road Resources Inc	**18.54%**
Skyharbour Resources Ltd	**9.34%**
Vizsla Copper Corp	**9.10%**
Canadian Gold Resources Ltd	**8.02%**
Star Copper Corp	**7.34%**
Niobay Metals Inc	**7.28%**
Nord Precious Metals Mining	**6.55%**
Tartisan Nickel Corp	**4.94%**
Cupani Metals Corp	**4.58%**
Stallion Uranium Corp	**4.56%**
Adelayde Exploration Inc	**4.20%**
Athena Gold Corp	**3.87%**
UraniumX Discovery Corp	**3.41%**
Total Metals Corp	**2.37%**
TOTAL HOLDINGS IN PORTFOLIO:	**14**

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 Short Duration 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 Short Duration Flow-Through Limited Partnership.

SECTOR ALLOCATION

BASE METALS	45.47%
PRECIOUS METALS	22.69%
URANIUM	17.32%
RARE EARTH	7.79%
OTHER	6.73%

GEOGRAPHICAL ALLOCATION

CANADA	100%

NET ASSETS

Investments	87.50%
Cash	8.22%
Other net assets	4.28%
Net assets	100.00%

TAX CREDITS

CMETC (30%)	90.33%
METC (15%)	9.67%

Critical Mineral (CMETC) and Mineral (METC) Exploration Tax Credits, based on market value of flow-through shares held.

MAPLE LEAF FUNDS
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mapleleaf SHORT DURATION FLOW-THROUGH