NATIONAL CLASS
SUMMARY OF INVESTMENT PORTFOLIO

AS AT September 30, 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	%
First Atlantic Nickel Corp	13.21%
Decade Resources Ltd	7.15%
Vizsla Copper Corp	5.91%
Critical One Energy Inc	3.74%
NexGold Mining Corp	3.41%
Star Copper Corp	3.34%
Honey Badger Silver Inc	3.33%
Skyharbour Resources Ltd	3.27%
Gold Terra Resources	2.99%
Minnova Corp	2.68%
SAGA Metals Corp	2.67%
Arya Resources Ltd	2.49%
Niobay Metals Inc	2.26%
Brixton Metals Corp	2.19%
Cosa Resources Corp	2.12%
BTU Metals Corp	1.75%
Heritage Mining Ltd	1.56%
Nord Precious Metals Mining Inc	1.55%
New Age Metals Inc	1.34%
Adelayde Exploration Inc	1.32%
Total Metals Corp	1.31%
Stallion Uranium Corp	1.26%
Athena Gold Corp	1.17%
Maxus Mining Inc	1.16%
Tartisan Nickel Corp	1.15%
TOTAL HOLDINGS IN PORTFOLIO:	**52**

SECTOR ALLOCATION

PRECIOUS METALS	46.13%
BASE METALS	34.20%
URANIUM	8.72%
RARE EARTH	5.76%
OTHER	4.11%
PLATINUM GROUP	1.07%

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 Sep 30, 2026:	$18,484,808
Class A:	$18.21
Class F:	$18.90

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.

NET ASSETS

Investments	108.46%
Cash	1.25%
Loan & accrued liabilities	(9.71%)
Net assets	100.00%

TAX CREDITS

CMETC (30%)	85%
METC (15%)	15%

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

mapleleaf CRITICAL MINERALS FLOW - THROUGH

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