

NATIONAL CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT MARCH 31, 2022

MAPLE LEAF 2021 FLOW-THROUGH LIMITED PARTNERSHIP

INVESTMENT OBJECTIVES

Maple Leaf 2021 Flow-Through Limited Partnership - National Class is designed to provide holders of National Class Units ("Limited Partners") with a tax-assisted 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 Limited Partners.

TOP PORTFOLIO HOLDINGS, BY NET ASSET VALUE

HOLDING NAME	% OF NAV
CAD CASH	9.95%
NIGHTHAWK GOLD CORP	5.72%
TDG GOLD	5.72%
FIREWEED ZINC	5.63%
CMC METALS LTD	5.32%
OSISKO METALS INC	5.14%
BRIXTON METALS CORP	4.75%
WEST HIGH YIELD RESOURCES	4.56%
SEARCH MINERALS INC	4.48%
FISSION 3.0 CORP SHS	4.32%
GRANITE CREEK COPPER LTD	4.28%
MONARCH MINING CORP	3.61%
CANSTAR RESOURCES INC	3.55%
ROCKCLIFF METALS CORP	3.46%
GOLDSHORE RES RG	3.04%
ROKMASTER RESOURCES	3.02%
SITKA GOLD CORP	2.94%
SURGE BATTERY METALS	2.90%
BENCHMARK METALS INC	2.63%
TOMBILL MINES LTD	2.48%

TOTAL HOLDINGS IN PORTFOLIO: 26

SECTOR ALLOCATION

MATERIALS	90.05%
CASH	9.95%

GEOGRAPHICAL ALLOCATION

CANADA	100%
OTHER	0%

FUND FACTS

FUND TYPE	Flow-Through
SECTOR FOCUS	Natural Resources
MANDATE	Capital Appreciation
INCEPTION DATE	June 4, 2021
OFFERING CLOSED	December 4, 2021
LIQUIDITY EVENT	Est. December 31, 2022
FUNDSERV CODES	CDO211 (Class A) CDO 212 (Class F)
FEDERAL TAX SHELTER ID	TS 092 544
RSP ELIGIBILITY	No
TOTAL HOLDINGS	26
TOTAL NAV MARCH 31, 2022	\$2,192,863 (Class A) \$864,445 (Class F)
NAV PER SHARE MARCH 31, 2022	\$18.96 (Class A) \$20.12 (Class F)

PORTFOLIO MANAGER CRAIG PORTER, CFA, BA



Craig Porter, CFA, BA
Portfolio Manager,
Maple Leaf Funds Inc.
Group of Companies

The investment portfolio of Maple Leaf Resource Class Mutual Fund investment portfolio is exclusively and actively managed by Portfolio Manager, Craig Porter, President of Backer Wealth Manager Inc.

With over 30 years of experience in the Canadian Capital Markets & a strong track record of performance, Mr. Porter has managed or co-managed over \$900 million in flow-through limited partnerships.

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.

MAPLE LEAF FUNDS

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