

# QUÉBEC CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT DECEMBER 31, 2018

## MAPLE LEAF SHORT DURATION 2018- II FLOW-THROUGH LIMITED PARTNERSHIP

### INVESTMENT OBJECTIVES

Maple Leaf 2018-II Flow-Through Limited Partnership - Quebec Class is designed to provide holders of its Québec Class Units ("Limited Partners") with a tax-assisted investment in a diversified portfolio of Flow-Through Shares of Resource Companies incurring Eligible Expenditures principally in the Province of Québec with a view to maximizing the tax benefits of an investment in Québec Class Units and achieving capital appreciation and/or income for Limited Partners.

### TOP PORTFOLIO HOLDINGS, BY NET ASSET VALUE

HOLDING NAME	% OF NAV
WALLBRIDGE MINING COMP LTD	12.69%
BONTERRA RESOURCES INC.	11.11%
ISOENERGY LTD.	8.56%
NORTHERN SUPERIOR	6.76%
GRANADA GOLD MINE INC.	4.97%
ABCOURT MINES INC	4.90%
TREASURY METALS	3.76%
SIRIOS RESOURCES INC.	3.74%
VICTORIA GOLD CORP	3.53%
FISSION 3.0 CORP	3.52%
BRIXTON METALS CORPORATION	3.38%
VANADIUM ONE ENERGY CORP	3.27%
RED PINE EXPLORATION INC.	3.23%
IMPERIAL MINING GROUP LTD.	3.03%
MONARQUES GOLD CORPORATION	2.56%
RENFORTH RESOURCES INC.	2.51%
DIOS EXPLORATION INC.	2.15%
ARGEX TITANIUM INC.	1.84%
92 RESOURCES CORP.	1.67%
<b>TOTAL HOLDINGS IN PORTFOLIO:</b>	<b>35</b>

### SECTOR ALLOCATION

GOLD	37.90%
PRECIOUS METALS	33.03%
BASE METALS	21.85%
URANIUM	4.78%
CASH	2.44%

### GEOGRAPHICAL ALLOCATION

CANADA	100%
OTHER	0%

### MAPLE LEAF FUNDS

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### FUND FACTS

<b>FUND TYPE</b>	Flow-Through
<b>SECTOR FOCUS</b>	Natural Resources
<b>MANDATE</b>	Capital Appreciation
<b>INCEPTION DATE</b>	August 30, 2018
<b>OFFERING CLOSED</b>	November 15, 2018
<b>LIQUIDITY EVENT</b>	(Est.) December 2019
<b>CUSIP</b>	56532Y203
<b>FEDERAL TAX SHELTER ID</b>	TS 087650
<b>QUEBEC TAX SHELTER ID</b>	QAF-18-01723
<b>RSP ELIGIBILITY</b>	No
<b>TOTAL HOLDINGS</b>	35
<b>TOTAL NAV DECEMBER 31, 2018</b>	\$7,020,805.72
<b>NAV   DECEMBER 31, 2018</b>	\$17.55

### PORTFOLIO MANAGER, CRAIG PORTER, CPA, 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.