



Ninepoint 2022 Flow-Through Limited Partnership - National Class

Quarterly Portfolio Disclosure

As at March 31, 2023

TOTAL NET ASSET VALUE

\$27,161,494

PORTFOLIO ALLOCATION

	% of Net Asset Value
Materials	112.6
Energy	6.3
Total Positions	118.9
Cash	1.0
Other Net Liabilities	(19.9)
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Wallbridge Mining Co., Ltd.	6.0
Canada Nickel Co Inc	5.6
Sitka Gold Corp	5.5
Cantex Mine Development Corp	4.9
Collective Mining Ltd	4.8
Tudor Gold Corp	4.6
Thesis Gold Inc	4.5
First Mining Gold Corp.	4.2
York Harbour Metals Inc	3.8
Big Ridge Gold Corp	3.6
Exploits Discovery Corp	3.5
Talisker Resources Ltd.	3.4
Pacton Gold Inc.	3.2
ATAC Resources Ltd.	3.0
Skyharbour Resources Ltd	2.9
Eldorado Gold Corporation	2.9
Banyan Gold Corp.	2.8
Ascot Resources Ltd.	2.4
Grizzly Discoveries Inc	2.3
P2 Gold Inc	2.2
Signal Gold Inc	2.2
Pan American Energy Corp	2.1
Stuhini Exploration Ltd	2.1
CMC Metals Ltd	2.1
Goldshore Resources Inc.	2.0
Top 25 positions as a percentage of net asset value	86.6

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available on the Internet at www.ninepoint.com.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.