

Top Holdings	Percentage of Net Asset Value
Long Positions	
5N Plus Inc.	7.6%
dentalcorp Holdings Ltd.	7.5%
Telesat Corporation	6.0%
Bitcoin Treasury Corporation	5.1%
MDA Space Ltd.	4.2%
Kraken Robotics Inc.	4.0%
Fireweed Metal Corp.	3.5%
Highlander Silver Corp.	3.5%
Logan Energy Corp.	3.5%
Partners Value Investments LP	3.5%
IsoEnergy Ltd.	3.2%
Glass House Brands Inc.	3.1%
NexGen Energy Ltd.	3.1%
Advantage Energy Ltd.	3.0%
GitLab Inc.	2.9%
Burford Capital Limited	2.8%
Coveo Solutions Inc.	2.7%
Saturn Oil & Gas Inc.	2.7%
Thunderbird Entertainment Group Inc.	2.7%
Faraday Copper Corp.	2.6%
H&R Real Estate Investment Trust	2.6%
Mercer Park Opportunities Corp.	2.5%
Montage Gold Corp.	2.5%
Athabasca Oil Corporation	2.2%
Total Long Positions	87.0%
Short Positions	
iShares Bitcoin Trust ETF	-3.3%
Total Short Positions	-3.3%
TOTAL % OF TOP HOLDINGS	83.7%

Portfolio by Category	Percentage of Net Asset Value
Long Positions	
Energy	25.1%
Materials	23.2%
Information technology	17.1%
Financial services	16.9%
Health care	13.6%
Communication services	8.7%
Industrials	7.6%
Consumer discretionary	3.2%
Consumer staples	3.1%
Real estate	2.6%
Utilities	1.7%
Total Long Positions	122.8%
Short Positions	
Exchange-traded fund(s)	-11.1%
Total Short Positions	-11.1%
Warrants	1.8%
Cash (Bank overdraft)	-13.5%
	100.0%
TOTAL NET ASSET VALUE	\$ 4.61 million