

Top Holdings	Percentage of Net Asset Value
Long Positions	
Purpose Cash Management Fund	9.7%
Canadian Pacific Kansas City Ltd.	4.0%
Lundin Mining Corp.	2.7%
NexGen Energy Ltd.	2.7%
Sitka Gold Corp.	2.7%
Amazon.com Inc.	2.5%
Microsoft Corp.	2.5%
Vitalhub Corp.	2.4%
Telesat Corp.	2.3%
Evercore Inc., Class 'A'	2.2%
Shopify Inc., Class 'A'	2.2%
Blue Moon Metals Inc.	2.1%
ACT Energy Technologies Ltd.	2.0%
IsoEnergy Ltd.	2.0%
Surge Energy Inc.	2.0%
Agnico Eagle Mines Ltd.	1.9%
ATS Corp.	1.9%
Goldman Sachs Group Inc. (The)	1.9%
Purpose USD Cash Management Fund	1.9%
Brookfield Renewable Partners L.P.	1.8%
Amphenol Corp., Class 'A'	1.7%
Banyan Gold Corp.	1.7%
Cenovus Energy Inc.	1.7%
Total Long Positions	58.5%
Short Positions	
iShares Broad USD High Yield Corporate Bond ETF	-3.3%
iShares S&P/TSX Global Gold Index ETF	-1.7%
Total Short Positions	-5.0%
TOTAL % OF TOP HOLDINGS	53.5%

Portfolio by Category	Percentage of Net Asset Value
Long Positions	
Materials	30.8%
Energy	23.3%
Exchanged-traded fund(s)	12.7%
Industrials	9.5%
Information technology	7.4%
Financial services	5.3%
Health care	4.0%
Consumer discretionary	2.5%
Communication services	2.3%
Preferred shares	1.8%
Utilities	1.8%
Closed end fund(s)	0.7%
Insurance	0.7%
Warrants	0.6%
Total Long Positions	103.4%
Short Positions	
Exchange-traded fund(s)	-5.0%
Energy	-0.9%
Total Short Positions	-5.9%
Cash (Bank overdraft)	7.0%
Other assets less liabilities	-4.5%
	100.0%
TOTAL NET ASSET VALUE	\$ 83.20 million