

Total Net Asset Value: \$8,418,099

ASSET MIX	% of Fund's Net Asset Value	Top 25 Holdings	% of Fund's Net Asset Value
Precious Metals	48.48%	Orford Mining Corp	18.28%
Base Metals	12.65%	Canadian Dollar	12.48%
Cash	12.48%	Commerce Resources Corp.	5.82%
Net other assets (liabilities)	9.58%	St-Georges Eco-Mining Corp.	5.64%
Rare Earths	9.44%	Metalex Ventures Ltd.	4.22%
Lithium	7.37%	Defense Metals Corp.	3.46%
		X-Terra Resources Inc.	3.25%
		Gold Terra Resource Corp.	2.97%
		Seahawk Gold Corp.	2.74%
		Class 1 Nickel & Technologies Ltd.	2.46%
		Canada Silver Cobalt Works Inc	2.37%
		Starr Peak Mining Ltd.	2.17%
		Granada Gold Mine Inc	2.03%
		Garibaldi Resources Corp.	1.76%
		Sirios Resources Inc.	1.50%
		Commerce Resources Corp.	1.44%
		Emergent Metals Corp.	1.28%
		Saville Resources Inc	1.13%
		Silver Spruce Resources Inc.	1.08%
		West High Yield Resources Inc.	1.03%
		Equity Metals Corp.	0.95%
		Manning Ventures Inc.	0.88%
		Genius Metals Inc.	0.80%
		Pelangio Exploration Inc.	0.78%
		Stria Lithium Inc	0.73%
			81.26%

The investments and percentages shown may change from time to time due to the ongoing portfolio transactions of the Fund. The weightings of the positions are calculated based on the total net asset value of the Fund as at March 31, 2023. The Fund does not hold short positions. To obtain a copy of the most recent annual report, semi-annual report, quarterly report or simplified prospectus of the Fund, please contact a member of our client services team or visit our website at www.marquest.ca or SEDAR at www.sedar.com.

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