

Marquest Mining Québec 2023-II Super Flow-Through LP



AS AT DECEMBER 29, 2023

INVESTMENT SUMMARY

TOP 5 HOLDINGS*

1. O3 Mining Inc.
2. Cartier Resources Inc.
3. Volt Carbon Technologies Inc.
4. First Phosphate Corp.
5. Discovery Lithium Corp.

TOTAL NUMBER OF HOLDINGS: **46**

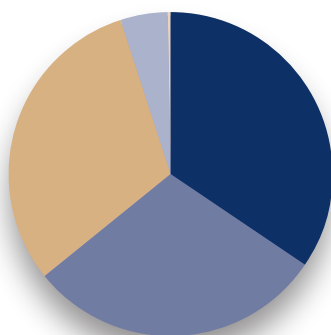
QUÉBEC ISSUERS: **61.5%**

AVERAGE WEIGHTED PREMIUM: **7.9%**

% OF HOLDINGS WITH WARRANTS: **67%**

AVERAGE MARKET CAP: **\$29 M**

SECTOR WEIGHTING*



PRECIOUS METALS	34.6%
BASE METALS	29.8%
LITHIUM/GRAPHITE	30.8%
URANIUM	4.7%
RARE EARTH ELEMENTS	0.0%
CASH	0.1%

FEATURE HOLDING: O3 Mining Inc.

O3 Mining is a gold exploration and mine development company making steady progress towards gold production from its highly prospective gold camps in Quebec. With an exceptional management team comprised of industry leaders, O3 Mining is well-positioned to evolve into a gold producer boasting several multi-million ounce deposits in Quebec. The company is well-capitalized and holds 100% interest in all its properties in Quebec, totaling 75,000 hectares. These projects collectively host 2.86 million ounces of gold in Measured and Indicated resources at 1.18 g/t Au, along with 0.77 million ounces of gold in Inferred resources at 3.04 g/t Au.

The primary projects within O3 Mining’s portfolio are the Marban Alliance Project and the Horizon Project. The Marban Alliance property, spanning 2,189 hectares, is situated in the western part of Quebec, Canada, between the towns of Val-d’Or and Malartic. Exploration efforts at the Marban Alliance property date back to at least 1940 and encompass various activities such as geological mapping, sampling, compilation of geological data, structural analysis, geochemical studies, geophysical surveys, trenching, and extensive drilling from surface and underground. On the other hand, the Horizon property, covering 8,778 hectares, is located directly northwest of the Marban Alliance. Although the Horizon project is contiguous with Marban Alliance, its exploration stage is comparatively less advanced.

Key catalysts driving the company’s growth and enhancing its share price performance include the release of a feasibility study scheduled for Q1 2024, as well as further risk reduction initiatives for the Marban Alliance project. With the price of gold remaining above \$2,000 per ounce, the completion of 28,000 meters of infill drilling at Malartic H to upgrade 342,000 ounces of open-pit inferred mineral resources to the indicated mineral resource category is expected to bolster the company’s stock performance in 2024.



Source: Bloomberg

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