MARQUEST ASSET MANAGEMENT INC.

Marquest Mutual Funds Inc.
Marquest Explorer Series Fund
Series A/Rollover

FUND PROFILE

As at August 31, 2026

THIS FUND IS FOR:

Investors seeking exposure to the resource sector and those with a medium to long-term investment horizon and a high risk tolerance.

INVESTMENT OBJECTIVES

The fundamental investment objective of the Explorer Series Fund is to seek long-term capital growth by investing in a diversified portfolio of primarily equity securities of attractive Canadian mineral exploration and mining companies.

FUND FACTS	
UNIT PRICE	Series A/Rollover – $1.2524
ASSET CLASS	Canadian Equity
DISTRIBUTION FREQUENCY	Annually
VALUATION FREQUENCY	Daily
INCEPTION DATE	December 2, 2005
MANAGEMENT FEES	Series A/Rollover – 2.00%
MINIMUM INITIAL INVESTMENT	$500
ADDITIONAL INVESTMENT	$25
RSP/RIF/TFSA	100% Eligible
PORTFOLIO MANAGER	Marquest Asset Management Inc.
FUND NET ASSETS**	$11.253 Million
VOLATILITY LEVEL	LOW … HIGH

FUND CODES	
Series A/Rollover	Fund Code MAV7001

FUND PERFORMANCE

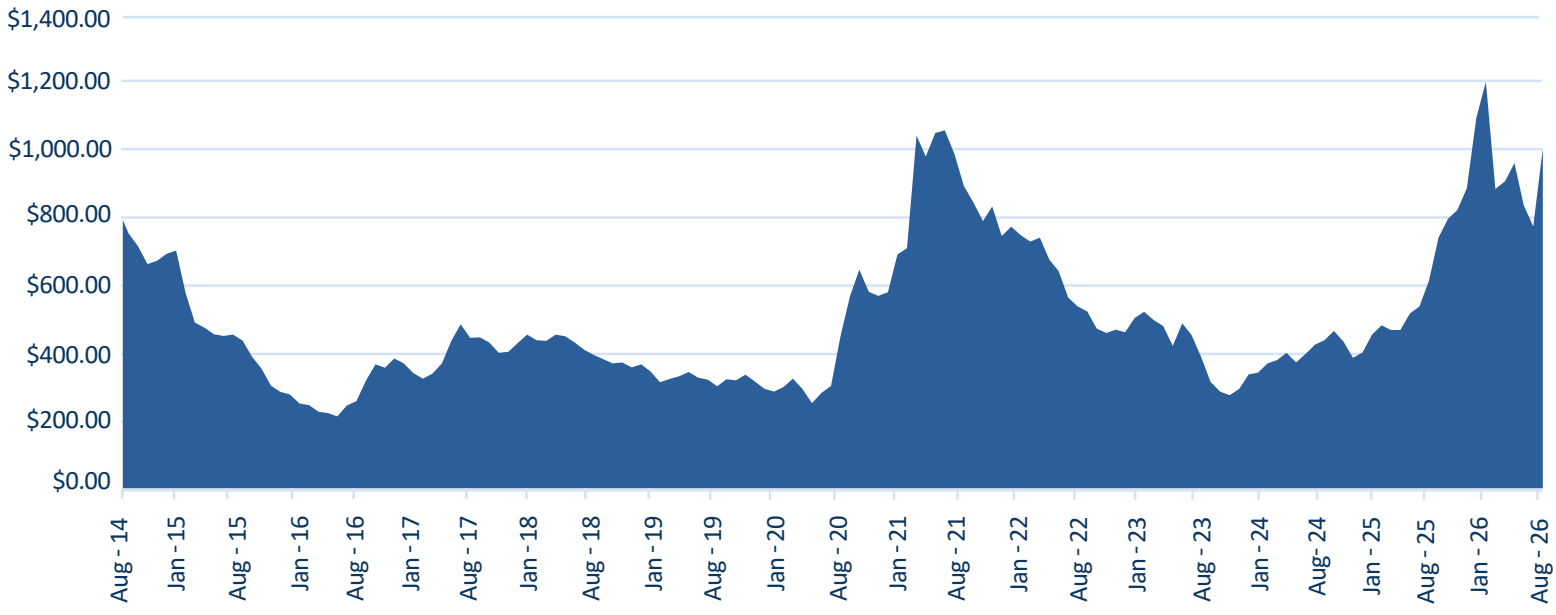
COMPOUND RETURNS % - SERIES A/ROLLOVER*

1 MTH	3 MTH	6 MTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION**
28.53%	4.45%	-15.88%	12.90%	60.34%	34.89%	3.41%	9.91%	-9.80%

CALENDAR RETURNS % - SERIES A/ROLLOVER*

YTD*	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
12.90%	118.97%	27.90%	-33.77%	-38.57%	11.41%	116.96%	-6.74%	-26.66%	21.05%	56.68%	-47.47%

GROWTH OF $10,000 INVESTED- SERIES A/ ROLLOVER*



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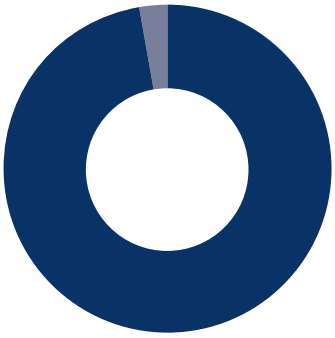
TOP 10 HOLDINGS %

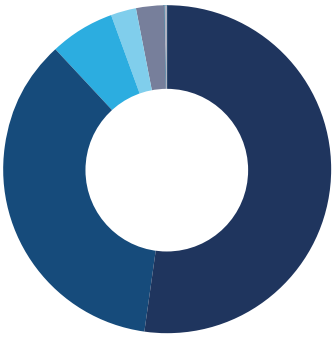
Lundin Mining Corp.	5.94%
Hudbay Minerals Inc.	5.89%
Trident Resources Corp.	5.85%
First Quantum Minerals Ltd.	5.68%
IAMGOLD Corporation	5.67%
Agnico Eagle Mines Ltd.	5.63%
Eldorado Gold Corp.	5.09%
B2Gold Corp.	5.08%
Sitka Gold Corp.	4.67%
Wheaton Precious Metals Corp.	4.62%
Total	**54.12%**

ASSET ALLOCATION %



Canadian Equities	97.35%
Cash & Equivalents	2.65%

SECTOR ALLOCATION %



Precious Metals	52.31%
Base Metals	35.89%
Uranium	6.30%
Cash & Equivalents	2.65%
Lithium	2.60%
Graphite	0.25%
Commodity Chemicals	0.00%
Rare Earth Elements	0.00%

GEOGRAPHIC ALLOCATION %

Canada	100.00%

PORTFOLIO MANAGER

Marquest Asset Management Inc.

Marquest Asset Management Inc. is the manager of Marquest Mutual Funds Inc. Our objectives are to deliver consistent, strong returns and to remain open and accessible to all our partners. Investors and their Investment Advisors can easily fine-tune their portfolios by switching funds within Marquest Mutual Funds Inc. The unique breadth of our assets and expertise maximizes investor flexibility. Investors can choose a precise set of funds to suit their individual investment objectives.

GLENN DRODGE, MBA, CFA
Senior Portfolio Manager

Mr. Drodge joined the investment industry in 2003 and is now a key member of Marquest's asset management team. As a Senior Portfolio Manager, he oversees both the firm's flow-through investments, the Explorer Series Fund, and other firm-wide mandates, where the objective is to seek long-term capital growth by investing in a diversified portfolio of equity securities of attractive Canadian mineral exploration and mining companies.

Prior to joining Marquest in January of 2022, Glenn spent nearly five years at CI Global Asset Management where he was a registered portfolio manager covering retail, healthcare, infrastructure, energy, and metals & mining sectors in the investment grade bond space. Before that, he spent 8 years at AGF Management Ltd. Where he was the leader of the credit team, managing global high yield and investment grade bonds for the company's fixed income portfolios. During his tenure at AGF, his sector focus was mainly on energy and metals and mining credits.

Mr. Drodge holds a B.Sc. degree (Chemistry/Mathematics) from Memorial University of Newfoundland, an MBA (Investment Finance) from York University, and is a CFA Charterholder.

* As at August 31, 2026 **performance calculates from December 2, 2005

Marquest Funds are offered by Marquest Asset Management Inc. and distributed through authorized dealers. This fund profile should be used only as a general source of information and should not be considered a solicitation to buy or an offer to sell securities of the fund. Mutual fund choices should be evaluated relative to individual investment objectives. While information is accurate as at the date noted, holdings and asset mix will change. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The rate of return or mathematical table shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in the fund.

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