Ninepoint 2021 Flow-Through Limited Partnership - National Class

Quarterly Portfolio Disclosure
As at September 30, 2022

TOTAL NET ASSET VALUE
$24,354,824

PORTFOLIO ALLOCATION

	% of Net Asset Value
Materials	91.7
Energy	25.4
Health Care	1.2
Total Positions	**118.3**
Cash	0.9
Other Net Liabilities	(19.2)
Total Net Asset Value	**100.0**

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Denison Mines Corporation	17.8
Thesis Gold Inc.	9.3
Canada Nickel Company Inc.	5.4
Osisko Development Corporation	4.8
Goldshore Resources Inc.	4.8
Lithium Ionic Corporation	4.5
Collective Mining Limited	4.3
Fireweed Metals Corporation	4.2
Treasury Metals Inc.	3.8
Troilus Gold Corporation	3.5
Marathon Gold Corporation*	3.5
Spartan Delta Corporation	3.2
Skyharbour Resources Limited	3.0
MAG Silver Corporation	2.7
Giga Metals Corporation	2.7
Osisko Metals Inc.	2.5
Clean Air Metals Inc.	2.3
Kutcho Copper Corporation	2.3
Sitka Gold Corporation	2.3
Power Metals Corporation	2.2
White Gold Corporation	2.1
Founders Metals Inc.	1.8
Tartisan Nickel Corporation	1.7
Exploits Discovery Corporation	1.7
NorthIsle Copper and Gold Inc.	1.6
Top 25 positions as a percentage of net asset value	**70.9**

*Shares restricted for resale until January 20, 2023

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available on the Internet at www.ninepoint.com.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.