



**1.1446(f)-4(b)(3)(iii) Qualified Notice**  
**For Publicly Traded Partnerships ("PTP")**

<b>Partnership:</b>	Ninepoint 2025 Flow-Through
<b>CUSIP Numbers:</b>	LP 65444B102, 65444B201
<b>Qualified Notice Posting Date:</b>	April 30, 2025
<b>PTP Designated Date:</b>	April 30, 2025

As of the date of the PTP Designated Date, the "10-Percent Exception" under Treasury Regulations Section 1.1446(f)-4(b)(3)(ii) applies to the transfer of Ninepoint 2025 Flow-Through LP (the "LP") units. Accordingly, withholding under Treasury Regulations Section 1.1446(f)-4 is not required on the transfer of LP units during the applicable period.

Please note that the LP qualifies for the "10-Percent Exception" because it has not been (and does not expect to be) engaged in a U.S. trade or business within the meaning of Treasury Regulations Section 1.1446(f)-4(b)(3)(ii)(A)(2). Furthermore, the LP intends to issue Qualified Notices in accordance with Treasury Regulations Section 1.1446(f)-4(b)(3)(iii) as applicable.

A handwritten signature in black ink, appearing to read "W. Steinwall", enclosed within a large, loopy oval.

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Warren Steinwall, Chief Investment Operations Officer