



Ninepoint 2025 Short Duration Flow-Through Limited Partnership II

Quarterly Portfolio Disclosure

As at March 31, 2026

TOTAL NET ASSET VALUE

\$20,271,690

PORTFOLIO ALLOCATION

	% of Net Asset Value
Materials	106.9
Energy	2.7
Total Positions	109.6
Cash	0.7
Other Net Liabilities	(10.3)
Total Net Asset Value	100.0

ALL POSITIONS

Issuer	% of Net Asset Value
White Gold Corporation	19.5
NeXGold Mining Corporation	13.8
Fury Gold Mines Limited	12.6
Contango Silver & Gold Inc.	11.9
Tudor Gold Corporation	10.4
STLLR Gold Inc.	10.1
Troilus Mining Corporation	9.5
Vizsla Copper Corporation	8.0
Greenridge Exploration Inc.	2.7
Canamera Energy Metals Corporation	2.6
Independence Gold Corporation	1.9
Kirkland Lake Discoveries Corporation	1.8
Critical One Energy Inc.	1.8
Sitka Gold Corporation	1.5
Integral Metals Corporation	1.1
Cash	0.7
Q-Gold Resources Limited	0.4
All positions as a percentage of net asset value	110.3

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 at no cost, by calling 1-888-362-7172, by visiting our website at www.ninepoint.com or by writing to us at: Ninepoint Partners LP, Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario M5J 2J1.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with investment funds. Please read the prospectus carefully before investing. The values of investment funds change frequently and their past performance may not be repeated.