

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

Partnership:	Ninepoint 2025 Flow-Through LP
CUSIP Numbers:	65444B102, 65444B201
Qualified Notice Posting Date:	October 9, 2025
PTP Designated Date:	October 9, 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.

Warren Steinwall, Chief Investment Operations Officer