No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This short form base shelf prospectus has been filed under legislation in all provinces and territories of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities, except that delivery is not required where an exemption from the delivery requirements in the legislation is available.

Information has been incorporated by reference in this short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from Canadian Large Cap Leaders Split Corp. at its head and registered office located at Royal Bank Plaza, South Tower, 200 Bay St., Suite 2700, Toronto, Ontario M5J 2J1, telephone: 1 (416) 943-4065, and are also available electronically at www.sedarplus.ca.*

SHORT FORM BASE SHELF PROSPECTUS

NEW ISSUE May 28, 2026

Canadian Large Cap Leaders Split Corp.

$200,000,000
Preferred Shares
Class A Shares

Canadian Large Cap Leaders Split Corp. (the "**Company**") may from time to time offer and issue preferred shares (the "**Preferred Shares**") and Class A shares (the "**Class A Shares**", and together with the Preferred Shares, the "**Shares**") in an aggregate offering amount of up to $200,000,000, at any time during the 25 month period that this short form base shelf prospectus (the "**Prospectus**"), including any amendments hereto, remains valid. This Prospectus may qualify an "at-the-market distribution" as defined in National Instrument 44-102 *Shelf Distributions*. Preferred Shares and Class A Shares are issued only on a basis that an equal number of Preferred Shares and Class A Shares will be outstanding at all material times.

The Company is a mutual fund corporation incorporated under the laws of the Province of Ontario that invests in an initially equally-weighted portfolio (the "**Portfolio**") comprised primarily of Equity Securities (as defined herein) of Canadian Dividend Growth Companies (as defined herein), selected by the Portfolio Manager (as defined herein) from the Investable Universe (as defined herein), that at the time of investment and immediately following each periodic reconstitution and rebalancing: (i) are listed on a Canadian exchange; (ii) pay a dividend; (iii) generally have a market capitalization of at least $10 billion; (iv) have options in respect of its Equity Securities that, in the opinion of the Portfolio Manager, are sufficiently liquid to permit the Portfolio Manager to write options in respect of such securities; and (v) have a history of dividend growth or, in the Portfolio Manager's view, have high potential for future dividend growth ("**Canadian Dividend Growth Companies**"). "**Equity Securities**" means any securities that represent an interest in an issuer which includes common shares, and securities convertible into or exchangeable for common shares, provided that a determination by the Manager (as defined herein) that a security is an equity security shall be conclusive for all purposes herein. "**Investable Universe**" means a universe of Canadian Dividend Growth Companies.

As of March 31, 2026, the Portfolio includes Equity Securities of the following Canadian Dividend Growth Companies: Alimentation Couche-Tard Inc., Brookfield Infrastructure Partners LP, Canadian Imperial Bank of Commerce, Canadian Pacific Kansas City Limited, Enbridge Inc., Fortis Inc., Royal Bank of Canada, Suncor Energy Inc., TC Energy Corporation and Toronto-Dominion Bank.

Ninepoint Partners LP ("**Ninepoint**", the "**Manager**" or the "**Portfolio Manager**", as applicable) acts as the manager, portfolio manager and promoter of the Company and provides all administrative services required by the Company.The Preferred Shares and the Class A Shares are listed and posted for trading on the Toronto Stock Exchange (the "**TSX**") under the symbols "NPS.PR.A" and "NPS", respectively. On May 27, 2026, the closing price on the TSX of the Preferred Shares was $10.78 and of the Class A Shares was $15.42. As at May 27, 2026 (the last date prior to the date hereof on which the net asset value of the Company ("**NAV**") was calculated), the NAV per Unit was $26.20. "**NAV per Unit**" is calculated by dividing the NAV of the Company by the number of Units then outstanding, where a "**Unit**" consists of one Preferred Share and one Class A Share.

The specific terms of the Shares in respect of which this Prospectus is being delivered will be set forth in a shelf prospectus supplement (the "**Prospectus Supplement**"), including the number of Shares being offered, the offering price, and any other specific terms, provided that such offered Shares will not have any features or attributes that vary materially from the features or attributes of the Shares as described herein. All shelf information omitted from this Prospectus under applicable laws will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus. Each Prospectus Supplement will be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the Shares to which the Prospectus Supplement pertains.

The Shares may be sold through underwriters or dealers, by the Company directly pursuant to applicable statutory exemptions or through agents designated by the Company from time to time. See "*Plan of Distribution*". Each Prospectus Supplement will identify each underwriter, dealer or agent engaged in connection with the offering and sale of those Shares, and will also set forth the terms of the offering of such Shares including the net proceeds to the Company and, to the extent applicable, any fees payable to the underwriters, dealers or agents. The offerings are subject to approval of certain legal matters on behalf of the Company.

An investment in the Preferred Shares or the Class A Shares involves a degree of risk. It is important for prospective purchasers to consider the risk factors under "*Risk Factors*" in the Current AIF (as defined herein).

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FORWARD-LOOKING STATEMENTS

Certain statements included in this Prospectus constitute forward-looking statements. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words or expressions such as "anticipate", "believe", "plan", "estimate", "expect", "intend", "target" or negative versions thereof and other similar expressions or future or conditional verbs such as "may", "will", "should", "would" and "could" and similar expressions to the extent they relate to the Company, Ninepoint Partners LP in its capacity as manager of the Company (the "**Manager**") or the Portfolio Manager. In particular, this Prospectus may contain forward-looking statements pertaining to distributable cash and distributions per Class A Share and Preferred Share. The forward-looking statements are not historical facts but reflect the expectations of the Company, the Manager or the Portfolio Manager regarding future results or events as at the date of this Prospectus. Such forward-looking statements reflect the Manager's current beliefs and are based on information currently available to the Manager. These statements involve known and unknown risks and uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Some of these risks, uncertainties and other factors are described in the Current AIF under "*Risk Factors*". The Company and the Manager believe that the factors and assumptions underlying such forward-looking statements, as well as the expectations contained in this Prospectus, are reasonable. However, no assurance can be given that such factors, assumptions and expectations will prove to be correct. Consequently, the forward-looking statements included in this Prospectus should not be unduly relied upon. All forward-looking statements and information is qualified by this cautionary statement. These statements speak only to the date of this Prospectus and neither the Company nor the Manager undertakes any obligation to publicly update or revise any forward-looking statements.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference into this Prospectus from documents filed with the securities commissions or similar authorities in Canada. Copies of documents incorporated herein by reference may be obtained upon request without charge from Ninepoint Partners LP, the manager of the Company, at Royal Bank Plaza, South Tower, 200 Bay St., Suite 2700, Toronto, Ontario M5J 2J1. You may call Ninepoint Partners LP to request such documents at 1 (416) 943-4065. For the purpose of the Province of Québec, this Prospectus contains information to be completed by consulting the permanent information record. A copy of the permanent information record may be obtained from Ninepoint Partners LP at the above-mentioned address and telephone number. Copies of documents incorporated by reference may also be obtained by accessing www.sedarplus.ca.

The following documents, filed with the securities commission or similar authority in each of the provinces and territories of Canada, are specifically incorporated by reference into, and form an integral part of, this Prospectus:

(a) the Company's annual information form dated March 30, 2026 for the financial year ended December 31, 2025 (the "**Current AIF**");

(b) the Company's audited annual financial statements for the financial year ended December 31, 2025, together with the accompanying report of the auditor;

(c) the Company's annual management report of fund performance for the financial year ended December 31, 2025; and

(d) the Company's material change report dated January 29, 2026 related to the split of the Company's Class A Shares for holders of record of Class A Shares at the close of business on February 6, 2026.

All documents of the type referred to above, as well as any other documents of the type described in Item 11.1 of Form 44-101F1 to National Instrument 44-101 *Short Form Prospectus Distributions*, filed by the Company with the securities regulatory authorities after the date of this Prospectus and during the term of this Prospectus shall be deemed to be incorporated by reference into and form an integral part of this Prospectus.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded, for purposes of this Prospectus, to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of such modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

Upon a new annual information form or semi-annual or annual financial statements and management report of fund performance being filed with and, where required, accepted by the applicable securities regulatory authorities during the currency of this Prospectus, the previous annual information form or semi-annual or annual financial statements and management report of fund performance and all material change reports filed prior to the commencement of the then current financial year will be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of Shares.

A Prospectus Supplement containing the specific terms of an offering of Shares will be delivered to purchasers of such Shares together with this Prospectus and will be deemed to be incorporated into this Prospectus as of the date of such Prospectus Supplement but only for purposes of the offering of Shares covered by that Prospectus Supplement.

THE COMPANY

Canadian Large Cap Leaders Split Corp. (the "**Company**") is a mutual fund corporation incorporated under the *Business Corporations Act* (Ontario) on December 19, 2023. The articles of incorporation of the Company were amended on January 29, 2024 to create the Preferred Shares and the Class A Shares. See "*Description of the Securities*". The manager of the Company is Ninepoint Partners LP ("**Ninepoint**", and in such capacity, the "**Manager**") and it will provide all administrative services required by the Company.

The principal office of the Company and the Manager is located at Royal Bank Plaza, South Tower, 200 Bay St., Suite 2700, Toronto, Ontario M5J 2J1.

Investment Objectives and Strategies

The investment objectives for the Preferred Shares are to provide their holders with fixed cumulative preferential quarterly cash distributions in the amount of $0.1875 per Preferred Share ($0.75 per annum or 7.5% per annum on the original issue price of $10.00 per Preferred Share) until February 28, 2029, subject to extension for successive terms of up to five years as determined by the Company's Board of Directors (the "**Maturity Date**"), and to return the original issue price of $10.00 to holders on the Maturity Date.

The investment objectives for the Class A Shares are to provide their holders with regular monthly non-cumulative cash distributions targeted to be $0.18 per Class A Share representing a yield on the original issue price of the Class A Shares of 14.4% per annum on the original issue price of $15.00 per Class A Share and to provide holders with the opportunity for growth in the NAV per Class A Share.

The Company will invest in an initially equally-weighted Portfolio comprised primarily of Equity Securities of Canadian Dividend Growth Companies (as defined below), selected by the Portfolio Manager from the Investable Universe (as such term is defined in the Current AIF), that at the time of investment and immediately following each periodic reconstitution and rebalancing: (i) are listed on a Canadian exchange; (ii) pay a dividend; (iii) generally have a market capitalization of at least $10 billion; (iv) have options in respect of its Equity Securities that, in the opinion of the Portfolio Manager, are sufficiently liquid to permit the Portfolio Manager to write options in respect of such securities; and (v) have a history of dividend growth or, in the Portfolio Manager's view, have high potential for future dividend growth ("**Canadian Dividend Growth Companies**").

The Portfolio Manager may, at its discretion, selectively write covered call options from time to time in respect of the Equity Securities of the issuers included in the Portfolio in order to generate additional distributable income for the Company. The Portfolio Manager is responsible for maintaining the Portfolio in accordance with the investment guidelines and rebalancing criteria.

The Portfolio Manager will select Equity Securities of Canadian Dividend Growth Companies to construct the Portfolio after considering, among other factors (as applicable), each Canadian Dividend Growth Company's:

- Dividend growth potential (as indicated by historical dividend growth, expected future earnings, revenue and/or dividend growth, dividend payout ratio, and/or dividend policy);
- Valuation (as indicated by price to earnings, price to book value and/or enterprise value to EBITDA ratios, and/or free cash flow yield);
- Profitability (as indicated by relatively high returns on equity and/or profit margins);
- Current dividend yield;
- Balance sheet strength (as indicated by interest coverage, debt/cash flow, debt/equity and/or debt covenants); and/or
- Liquidity of the Equity Securities and options,

The Portfolio will be rebalanced and may be reconstituted at least annually by the Portfolio Manager but may be reconstituted and rebalanced more frequently at the discretion of the Portfolio Manager.

Investments selected by the Portfolio Manager will generally be equal-weighted at the time of investment and after rebalancing the Portfolio, but the Company may, at the Portfolio Manager's discretion, hold non-equal weight positions. As of March 31, 2026, the Portfolio includes Equity Securities of the following Canadian Dividend Growth Companies: Alimentation Couche-Tard Inc., Brookfield Infrastructure Partners LP, Canadian Imperial Bank of Commerce, Canadian Pacific Kansas City Limited, Enbridge Inc., Fortis Inc., Royal Bank of Canada, Suncor Energy Inc., TC Energy Corporation and Toronto-Dominion Bank. The Portfolio Manager expects the Portfolio will include Equity Securities of a minimum of 8 and up to 15 Canadian Dividend Growth Companies from time to time.

The Company may from time to time hold cash and cash equivalents.

The Portfolio Manager expects the majority, if not all, of the Canadian Dividend Growth Companies included in the Portfolio will have a market capitalization of at least $10 billion. Notwithstanding the foregoing, the Portfolio Manager may decide to include securities of a Canadian Dividend Growth Company with a market capitalization of less than $10 billion in the Portfolio from time to time if the Portfolio Manager determines it is in the best interest of the Company.

In order to facilitate distributions and/or pay expenses, the Company may sell Equity Securities at its discretion in which case the weighting of the Portfolio will be affected. To the extent that the Company has excess cash at any time, at the Portfolio Manager's discretion, such excess cash may be invested by the Company in Equity Securities of Canadian Dividend Growth Companies, generally targeting investment in Equity Securities of Canadian Dividend Growth Companies in the Portfolio which have less than average weight in the Portfolio at the time.

While the Company currently has no intention to do so, depending on the Portfolio Manager's outlook for the Equity Securities in the Portfolio, the Company may choose to selectively write covered call options from time to time in respect of some or all of the securities in the Portfolio (the "**Portfolio Securities**") in order to generate additional income above the distributions earned on the Portfolio Securities and to mitigate the overall volatility of the Portfolio. Based on the experience of the Portfolio Manager using its tactical covered call writing strategy, the Portfolio Manager expects there will be periods of time when the Portfolio Securities will be subject to covered call options as well as periods when few or no covered call options will be written on the securities in the Portfolio.

The Company may close out options in advance of year-end to reduce the likelihood that gains realized in any year are reversed in a subsequent year. The Company may also sell Portfolio Securities that are in a loss position to reduce the Capital Gains Dividends (as defined herein) that would otherwise be payable by the Company in a particular year where the Portfolio Manager determines that it is in the best interests of the Company to do so.

In addition to the other restrictions and limitations on the Company's investing activities discussed under "*Investment Restrictions*" in the Current AIF, the Company will not invest in or hold: (a) any security that is a "taxable Canadian property" as defined in subsection 248(1) of the *Income Tax Act* (Canada) (the "Tax Act"), read without reference to paragraph (b) of such definition, if the fair market value of all such property would exceed 10% of the fair market value of all property of the Company; or (b)(i) securities of or an interest in any non-resident entity, an interest in or a right or option to acquire such property, or an interest in a partnership which holds any such property if the Company (or the partnership) would be required to include any significant amounts in income pursuant to section 94.1 of the Tax Act, (ii) an interest in a trust (or a partnership which holds such an interest) which would require the Company (or the partnership) to report income in connection with such interest pursuant to the rules in section 94.2 of the Tax Act, or

(iii) any interest in a non-resident trust (or a partnership which holds such an interest) other than an "exempt foreign trust" for the purposes of section 94 of the Tax Act.

Termination Date

The Preferred Shares and the Class A Shares will be redeemed by the Company on the Maturity Date provided that the term of the Shares may be extended beyond the initial Maturity Date for a further period of five years and thereafter for additional successive periods of five years as determined by the Company's board of directors (the "**Board of Directors**") on such date.

Fees and Expenses

The following table sets out the fees and expenses payable by the Company. The fees and expenses payable by the Company will reduce the value of an investment in the Company.

Type of Fee	Amount and Description
Management Fee:	Pursuant to a management agreement between the Company and Ninepoint dated January 29, 2024 (the "**Management Agreement**"), Ninepoint is entitled to an annual management fee equal to 0.75% of the NAV of the Company plus applicable taxes (including HST) (the "**Management Fee**"). The Management Fee is calculated and accrued daily and paid monthly in arrears.
Operating Expenses:	The Company will pay for all ordinary expenses incurred in connection with its operation and administration and any applicable HST thereon. It is expected that the expenses for the Company will include, without limitation: fees payable to the Custodian and other third party services providers, legal, accounting, audit and valuation fees and expenses, fees and expenses of the directors of the Company and members of the Independent Review Committee of the Company (the "**IRC**"), expenses related to compliance with NI 81-107, fees and expenses relating to the voting of proxies by a third party, premiums for insurance coverage for the officers and directors of the Company and members of the IRC, costs of reporting to holders of Class A Shares and/or Preferred Shares ("**Shareholders**"), registrar, transfer and distribution agency costs, listing fees and expenses and other administrative expenses and costs incurred in connection with the continuous public filing requirements, website maintenance costs, taxes, costs and expenses of preparing financial and other reports, costs and expenses arising as a result of complying with all applicable laws, regulations and policies including any costs associated with the printing and mailing costs of any documents that the securities regulatory authorities require be sent or delivered to investors in the Company and extraordinary expenses that the Company may incur. Such expenses will also include expenses of any action, suit or other proceedings in which or in relation to which the Company, the Manager, the Portfolio Manager, the Custodian, the IRC and/or any of their respective officers, directors, employees, consultants or agents is entitled to indemnity by the Company. The aggregate annual amount of these fees and expenses is estimated to be $250,000. The Company will also pay for all expenses incurred in connection with the redemption of Shares if the Board of Directors exercises its discretion under the Company's articles of incorporation to terminate the Company and redeem all of the outstanding Shares. The Company will also be responsible for all commissions and other costs of Portfolio transactions, debt servicing costs and any extraordinary expenses of the Company

Type of Fee	Amount and Description
	which may be incurred from time to time and all expenses incurred in connection with its termination on or about the Maturity Date.

Directors and Officers of the Company

The name and province of residence of each of the directors and executive officers of the Company and their principal occupation during the past five years are as follows:

Name (Province of Residence)	Position with the Company	Principal Occupation
John Wilson(1) Toronto, Ontario	Co-Chief Executive Officer and Director	Senior Portfolio Manager and Managing Partner of the Manager
James R. Fox(1) Toronto, Ontario	Co-Chief Executive Officer and Director	Managing Partner of the Manager
Shirin Kabani Toronto, Ontario	Chief Financial Officer	Chief Financial Officer of the Manager
Kirstin H. McTaggart(1) Mississauga, Ontario	Director	Chief Compliance Officer and Chief Administrative Officer of the Manager

Note:
(1) Member of audit committee.

John Wilson, James R. Fox and Kirstin H. McTaggart were appointed as directors of the Company on December 19, 2023.

No voting securities of the Company are beneficially owned, controlled or directed, directly or indirectly, by any of the directors or executive officers of the Company.

USE OF PROCEEDS

Unless otherwise specified in the Prospectus Supplement, the Company intends to use the net proceeds of the sale of Shares for investment purposes as described under "*The Company – Investment Objectives and Strategies*".

DESCRIPTION OF THE SHARES OF THE COMPANY

Certain Provisions of the Preferred Shares

Distributions

Until the Maturity Date, the Company will pay, as and when declared by the Board of Directors, a fixed cumulative preferential quarterly distribution of $0.1875 per Preferred Share to holders of Preferred Shares of record on the last day on which the TSX is open for business (a "**Business Day**") of each of March, June, September and December, with payment being made by the Company before the 15th Day of the month following the period in respect of which the distribution was declared payable.

In the event that the Company realizes capital gains, the Company may, at its option, pay a special year-end dividend from its capital gains dividend account in respect of capital gains realized by the Company (a "**Capital Gains Dividend**") in certain circumstances, including where the Company has net realized capital gains in excess of its Capital Gains Dividends previously paid during the year. The Company may also pay dividends other than Capital Gains Dividends (“**Ordinary Dividends**”) to recover any refundable taxes otherwise payable by the Company in that year in the discretion of the Board of Directors of the Company. Such Capital Gains Dividends and/or Ordinary Dividends may be paid in the form of Class A Shares and/or cash. Any Capital Gains Dividend and/or Ordinary Dividend payable in Class A Shares will increase the aggregate adjusted cost base to holders of Class A Shares (other than a corporation in certain circumstances – see “*Income Tax Considerations*” in the Current AIF). Immediately following payment of such a distribution in Class A Shares, the number of Class A Shares outstanding will be automatically consolidated such that the number of Class A Shares outstanding after such distribution will be equal to the number of Class A Shares outstanding immediately prior to such distribution.

Rating of the Preferred Shares

The Preferred Shares have been rated Pfd-3 by DBRS as at February 13, 2026. Preferred shares rated Pfd-3 are of adequate credit quality. While protection of dividends and principal is still considered acceptable, the issuing entity is more susceptible to adverse changes in financial and economic conditions, and there may be other adverse conditions present which detract from debt protection. Pfd-3 ratings generally correspond with companies whose senior bonds are rated in the higher end of the BBB category. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by DBRS. There is no assurance that any rating will remain in effect for any given period of time or that any rating will not be withdrawn or revised entirely by a rating agency at any time if in its judgment circumstances so warrant. See “*Redemptions*” and “*Retraction Privileges*”.

Redemptions

The Preferred Shares will be redeemed by the Company on the Maturity Date provided that the term of the Preferred Shares may be extended beyond the initial Maturity Date for a further period of five years and thereafter for additional successive periods of five years as determined by the Board of Directors on such date. The redemption price payable by the Company for a Preferred Share on the Maturity Date will be equal to the lesser of (i) $10.00 plus any accrued and unpaid distributions thereon, and (ii) the NAV of the Company on the Maturity Date divided by the total number of Preferred Shares then outstanding.

Retraction Privileges

Monthly Retraction

Preferred Shares may be surrendered at any time to TSX Trust Company (the “**Registrar and Transfer Agent**”) for retraction but will be retracted only on the second last Business Day of the applicable month (a “**Retraction Date**”). Preferred Shares surrendered for retraction by 5:00 p.m. (Toronto time) on the tenth Business Day prior to the Retraction Date will be retracted on such Retraction Date and the holder will be paid on or before the 15th Business Day following the applicable Retraction Date (the “**Retraction Payment Date**”). If a Shareholder surrenders its Preferred Shares after 5:00 p.m. (Toronto time) on the tenth Business Day immediately preceding a Retraction Date, the Shares will be retracted on the Retraction Date in the following month and the Shareholder will receive payment for the retracted Shares on the Retraction Payment Date in respect of such Retraction Date.

Holders of Preferred Shares whose Preferred Shares are surrendered for retraction will be entitled to receive a retraction price per Preferred Share equal to 96% of the lesser of (i) the NAV per Unit determined as of such Retraction Date, less the cost to the Company of the purchase of a Class A Share for cancellation; and (ii) $10.00. For this purpose, the cost of the purchase of a Class A Share will include the purchase price of the Class A Share, and commissions and such other costs, if any, related to the liquidation of any portion of the Portfolio to fund the purchase of the Class A Share. Any declared and unpaid distributions payable on or before a Retraction Date in respect of Preferred Shares tendered for retraction on such Retraction Date will also be paid on the Retraction Payment Date. With respect to any monthly retraction of Preferred Shares, the Company will purchase for cancellation such number of Class A Shares in the market so that there will be an equal number of Preferred Shares and Class A Shares outstanding at all material times.

Annual Concurrent Retraction

A holder of a Preferred Share may concurrently retract an equal number of Preferred Shares and Class A Shares on the second last Business Day of February of each year commencing in 2026 (the "**Annual Retraction Date**") at a retraction price equal to the NAV per Unit on the Annual Retraction Date, less any costs associated with the retraction, including commissions and other such costs, if any, related to the liquidation of any portion of the Portfolio required to fund such retraction. The Preferred Shares and Class A Shares must both be surrendered for retraction by 5:00 p.m. (Toronto time) on the tenth Business Day prior to the Annual Retraction Date. Payment of the proceeds of retraction will be made on or before the 15th Business Day following the applicable Annual Retraction Date.

Non-Concurrent Retraction Right

On a Maturity Date, a holder of Preferred Shares may retract such Preferred Shares. The Company will provide at least 60 days' notice by way of a press release to holders of Preferred Shares of such right. The Preferred Shares must be surrendered for retraction by 5:00 p.m. (Toronto time) on the last Business Day of the month prior to the Maturity Date. The redemption price payable by the Company for a Preferred Share pursuant to the non-concurrent retraction right will be equal to the lesser of (i) $10.00 plus any accrued and unpaid distributions thereon, and (ii) the NAV of the Company on the Maturity Date divided by the total number of Preferred Shares then outstanding.

If more Class A Shares than Preferred Shares have been redeemed pursuant to the non-concurrent retraction right, the Company will be authorized to redeem Preferred Shares on a pro rata basis in a number to be determined by the Company reflecting the extent to which the number of Preferred Shares outstanding following the non-concurrent retraction exceeds the number of Class A Shares outstanding following the non-concurrent retraction. Conversely, if more Preferred Shares than Class A Shares have been redeemed pursuant to the non-concurrent retraction right, the Company may issue Preferred Shares to the extent that the number of Class A Shares outstanding following the non-concurrent retraction exceeds the number of Preferred Shares outstanding following the non-concurrent retraction.

In connection with any extension, the distribution rates on the Preferred Shares and distribution target on the Class A Shares for the new term will be announced at least 60 days prior to the extension of the term. The new distribution rate for the Preferred Shares will be determined based on then-current market yields for preferred shares with similar terms.

General

Any and all Preferred Shares which have been surrendered to the Company for retraction are deemed to be outstanding until (but not after) the close of business on the relevant Retraction Date, unless the retraction price is not paid on the Retraction Payment Date, in which event such Preferred Shares will remain outstanding.

The retraction right must be exercised by causing written notice to be given within the notice periods prescribed herein and in the manner described. Such surrender will be irrevocable upon the delivery of a notice to CDS Clearing and Depositary Services Inc. ("**CDS**") through a participant in CDS (a "**CDS Participant**"), except with respect to those Preferred Shares which are not retracted by the Company on the relevant Retraction Payment Date. The Company may, in its discretion, permit the withdrawal of any Preferred Share retraction request at any time prior to the Retraction Payment Date.

Any redemption notice that CDS determines to be incomplete, not in proper form or not duly executed shall, for all purposes, be void and of no effect and the redemption privilege to which it relates shall be considered, for all purposes, not to have been exercised thereby. A failure by a CDS Participant to exercise redemption privileges or to give effect to the settlement thereof in accordance with a Shareholder's instructions will not give rise to any obligations or liability on the part of the Company, the Manager or the Portfolio Manager to the CDS Participant, or the Shareholder.

Priority

The Preferred Shares rank in priority to the Class A Shares with respect to the payment of distributions and the repayment of capital on the dissolution, liquidation or winding up of the Company.

Certain Provisions of the Class A Shares

Distributions

The policy of the Board of Directors of the Company is to pay monthly non-cumulative distributions to the holders of Class A Shares in the amount of \$0.18 per Class A Share. Such distributions will be paid on or before the 15th day of the month following the month in respect of which the distribution is declared payable. No distributions will be paid on the Class A Shares if (i) the distributions payable on the Preferred Shares are in arrears, or (ii) in respect of a cash distribution by the Company, the NAV per Unit would be less than \$15.00.

In the event that the Company realizes capital gains, the Company may, at its option, pay a special year-end Capital Gains Dividend in certain circumstances, including where the Company has net realized capital gains in excess of its Capital Gains Dividends previously paid during the year. The Company may also pay Ordinary Dividends to recover any refundable taxes otherwise payable by the Company in that year in the discretion of the Board of Directors of the Company. Such Capital Gains Dividends and/or Ordinary Dividends may be paid in the form of Class A Shares and/or cash. Any Capital Gains Dividend and/or Ordinary Dividend payable in Class A Shares will increase the aggregate adjusted cost base to holders of Class A Shares (other than a corporation in certain circumstances – see "*Income Tax Considerations*" in the Current AIF). Immediately following payment of such a distribution in Class A Shares, the number of Class A Shares outstanding will be automatically consolidated such that the number of Class A Shares outstanding after such distribution will be equal to the number of Class A Shares outstanding immediately prior to such distribution.

Redemptions

The Class A Shares will be redeemed by the Company on the Maturity Date provided that the term of the Class A Shares may be extended beyond the initial Maturity Date for a further period of five years and thereafter for additional successive periods of five years as determined by the Board of Directors on such date. The redemption price payable by the Company for a Class A Share on the Maturity Date will be equal to the greater of (i) the NAV per Unit on the Maturity Date minus the sum of \$10.00 plus any accrued and unpaid distributions on a Preferred Share, and (ii) nil.

Retraction Privileges

Monthly Retraction

Class A Shares may be surrendered at any time for retraction to the Registrar and Transfer Agent, but will be retracted only on the applicable monthly Retraction Date. Class A Shares surrendered for retraction by 5:00 p.m. (Toronto time) on the tenth Business Day prior to the monthly Retraction Date will be retracted on such Retraction Date and the Shareholder will be paid on or before the Retraction Payment Date. If a Shareholder makes such surrender after 5:00 p.m. (Toronto time) on the tenth Business Day immediately preceding a Retraction Date, the Class A Shares will be retracted on the Retraction Date in the following month and the Shareholder will receive payment for the retracted Shares on the Retraction Payment Date in respect of such Retraction Date.

Holders of Class A Shares whose Class A Shares are surrendered for retraction will be entitled to receive a retraction price per Class A Share equal to 96% of the difference between (i) the NAV per Unit determined as of such Retraction Date, and (ii) the cost to the Company of the purchase of a Preferred Share for cancellation. For this purpose, the cost of the purchase of a Preferred Share will include the purchase price of the Preferred Share, commissions and such other costs, if any, related to the liquidation of any portion of the Portfolio to fund the purchase of the Preferred Share. If the NAV per Unit is less than $10.00, plus any accrued and unpaid distributions on a Preferred Share, the retraction price of a Class A Share will be nil. Any declared and unpaid distributions payable on or before a Retraction Date in respect of Class A Shares tendered for retraction on such Retraction Date will also be paid on the Retraction Payment Date.

Annual Concurrent Retraction

A holder of a Class A Share may concurrently retract an equal number of Class A Shares and Preferred Shares on the Annual Retraction Date of each year, commencing in 2026 at a retraction price equal to the NAV per Unit on the Annual Retraction Date, less any costs associated with the retraction, including commissions and other such costs, if any, related to the liquidation of any portion of the Portfolio required to fund such retraction. The Class A Shares and the Preferred Shares must both be surrendered for retraction by 5:00 p.m. (Toronto time) on the tenth Business Day prior to the Annual Retraction Date. Payment of the proceeds of the retraction will be made on or before the 15th Business Day following the applicable Annual Retraction Date.

Non-Concurrent Retraction Right

On a Maturity Date, a holder of Class A Shares may retract such Class A Shares. The Company will provide at least 60 days' notice to holders of Class A Shares of such right by way of a press release. The Class A Shares must be surrendered for retraction by 5:00 p.m. (Toronto time) on the last Business Day of the month prior to the Maturity Date. The redemption price payable by the Company for a Class A Share pursuant to the non-concurrent retraction right will be equal to the greater of (i) the NAV per Unit determined on the Maturity Date minus $10.00 plus any accrued and unpaid distributions on a Preferred Share, and (ii) nil.

If more Preferred Shares than Class A Shares have been redeemed pursuant to the non-concurrent retraction right, the Company will be authorized to redeem Class A Shares on a pro rata basis in a number to be determined by the Company reflecting the extent to which the number of Class A Shares outstanding following the non-concurrent retraction exceeds the number of Preferred Shares outstanding following the non-concurrent retraction. Conversely, if more Class A Shares than Preferred Shares have been redeemed pursuant to the non-concurrent retraction right, the Company may issue Class A Shares to the extent the number of Preferred Shares outstanding following the non-concurrent retraction exceeds the number of Class A Shares outstanding following the non-concurrent retraction.

In connection with any extension, the distribution rates on the Preferred Shares and distribution target on the Class A Shares for the new term will be announced at least 60 days prior to the extension of the term.

General

Any and all Class A Shares that have been surrendered to the Company for retraction are deemed to be outstanding until (but not after) the close of business on the relevant Retraction Date, unless the retraction price is not paid on the Retraction Payment Date, in which event such Class A Shares will remain outstanding.

The retraction right must be exercised by causing written notice to be given within the notice periods prescribed herein and in the manner prescribed. Such surrender will be irrevocable upon the delivery of notice to CDS through a CDS Participant, except with respect to those Class A Shares which are not retracted by the Company on the relevant Retraction Payment Date. The Company may, in its discretion, permit the withdrawal of any Class A Share retraction request at any time prior to the Retraction Payment Date.

Any redemption notice that CDS determines to be incomplete, not in proper form or not duly executed shall, for all purposes, be void and of no effect and the redemption privilege to which it relates shall be considered, for all purposes, not to have been exercised thereby. A failure by a CDS Participant to exercise redemption privileges or to give effect to the settlement thereof in accordance with a Shareholder's instructions will not give rise to any obligations or liability on the part of the Company, the Manager or the Portfolio Manager to the CDS Participant or the Shareholder.

Priority

The Class A Shares rank subsequent to the Preferred Shares with respect to the payment of distributions and the repayment of capital out of the Portfolio on the dissolution, liquidation or winding up of the Company. The Company may sub-divide the Class A Shares into a greater number of Class A Shares in its discretion from time to time.

Subdivision or Consolidation of the Preferred Shares or the Class A Shares

The Company shall have the right to amend the Company's articles of incorporation to provide for a subdivision or consolidation of the Preferred Shares or the Class A Shares to the extent that the Manager advises the Company that it considers such subdivision or consolidation necessary or advisable in connection with the exercise of any non-concurrent retraction right, so as to ensure that after such implementation an equal number of Preferred Shares and Class A Shares remain outstanding.

Term and Termination of the Company

The Preferred Shares and the Class A Shares will be redeemed by the Company on the Maturity Date provided that the term of the Shares may be extended beyond the initial Maturity Date for a further period of five years and thereafter for additional successive periods of five years as determined by the Company's Board of Directors on such date.

Suspension of Redemptions and Retractions

The Company or the Manager may suspend the redemption and/or retraction of Class A Shares or Preferred Shares or payment of redemption or retraction proceeds (i) during any period when normal trading in securities owned by the Company is suspended on the TSX and if those securities represent more than 50% by value, or underlying market exposure, of the total assets of the Company without allowance for liabilities and if those securities are not traded on any other exchange that represents a reasonable practical alternative for the Company, or (ii) with the prior permission of the securities regulatory authorities for any period not exceeding 120 days. The suspension may apply to all requests for retraction received prior to the suspension but as to which payment has not been made, as well as to all requests received while the suspension is in effect. All holders of Class A Shares and Preferred Shares making such requests shall be advised by the Manager of the suspension and that the retraction will be effected at a price determined on the first Retraction Date following the termination of the suspension. All such Shareholders shall have and shall be advised that they have the right to withdraw their requests for retraction. The suspension shall terminate in any event on the first day on which the condition giving rise to the suspension has ceased to exist provided that no other condition under which a suspension is authorized then exists. To the extent not inconsistent with official rules and regulations promulgated by any government body having jurisdiction over the Company, any declaration of suspension made by the Company or the Manager shall be conclusive.

Book-Entry Only and Book-Based Systems

Registrations of interests in, and transfers of, the Preferred Shares and the Class A Shares will be made only through the book-entry-only system or the book-based system of CDS. Preferred Shares and Class A Shares may be purchased, transferred or surrendered for redemption only through a CDS Participant. All rights of an owner of Preferred Shares and/or Class A Shares must be exercised through, and all payments or other property to which such owner is entitled will be made or delivered by, CDS or the CDS Participant through which the owner holds such Preferred Shares and/or Class A Shares. Upon purchase of any Preferred Shares or Class A Shares, the owner will receive only the customary confirmation. References in this prospectus to a holder of Preferred Shares or Class A Shares means, unless the context otherwise requires, the owner of the beneficial interest in such shares.

The Company, the Manager or the Portfolio Manager will not have any liability for (i) the records maintained by CDS or CDS Participants relating to the beneficial interests in the Preferred Shares and the Class A Shares or the book-entry or book-based accounts maintained by CDS in respect thereof; (ii) maintaining, supervising or reviewing any records relating to such beneficial ownership interests; or (iii) any advice or representation made or given by CDS or CDS Participants, including with respect to the rules and regulations of CDS or any action taken by CDS, its participants or at the direction of those participants.

The ability of a beneficial owner of Preferred Shares and/or Class A Shares to pledge such shares or otherwise take action with respect to such owner's interest in such shares (other than through a CDS Participant) may be limited due to the lack of a physical certificate.

The Company has the option to terminate registration of the Preferred Shares and the Class A Shares through the book-entry-only or book-based systems in which case certificates in fully-registered form for the Preferred Shares and the Class A Shares, as the case may be, will be issued to beneficial owners of such Preferred Shares and Class A Shares or to their nominees.

Meetings of Shareholders and Acts Requiring Shareholder Approval

Except as required by law or set out below, holders of Preferred Shares and Class A Shares will not be entitled to receive notice of, to attend or to vote at any meeting of Shareholders of the Company.

The Company is required to obtain Shareholder approval for certain matters as set out in Part 5 of NI 81-102 that are applicable to an investment fund. In addition, the following matters require approval of the holders of Preferred Shares and Class A Shares, each voting separately as a class, by a resolution passed by the affirmative vote of at least $66^{2}/_{3}\%$ of the votes cast, either in person or by proxy, at a meeting of Shareholders called for the purpose of approving such resolution:

(a) a change of the manager of the Company, other than to an affiliate of the Manager;

(b) a termination of the Company, other than as described under "*Term and Termination of the Company*";

(c) a change in the investment objectives or investment restrictions of the Company as described above and in the Current AIF, unless such changes are necessary to ensure compliance with applicable laws, regulations or other requirements imposed by applicable regulatory authorities from time to time;

(d) any change in the basis of calculating fees or other expenses that are charged to the Company that could result in an increase in charges to the Company; and

(e) any amendment, modification or variation in the provisions or rights attaching to the Preferred Shares or Class A Shares, as applicable.

Each Preferred Share and each Class A Share will have one vote at such a meeting. In addition to the foregoing, the Management Agreement provides that Shareholders may request to change the manager of the Company only if the Manager is in material breach or default of the provisions of the Management Agreement and, if capable of being cured, such breach or default has not been cured within 30 days' notice of such breach or default being given to the Manager.

The auditor of the Company may be changed without the prior approval of the Shareholders of the Company provided that the IRC approves the change and Shareholders are sent written notice at least 60 days before the effective date of the change.

Notwithstanding the foregoing, in certain circumstances, the Company's reorganization with, or transfer of assets to, another mutual fund may be carried out without the prior approval of Shareholders provided that the reorganization or transfer complies with certain requirements of NI 81-102 and NI 81-107, as applicable.

Reporting to Shareholders

The Company will deliver to Shareholders annual and interim financial statements of the Company as required by applicable law.

EARNINGS COVERAGE RATIOS

Earnings coverage ratios will be provided as required in the Prospectus Supplement with respect to the issuance of Shares pursuant to such Prospectus Supplement.

PRIOR SALES

Prior sales will be provided as required in a Prospectus Supplement with respect to the issuance of Shares pursuant to such Prospectus Supplement.

TRADING PRICES AND VOLUMES

Trading prices and volume of the Company's Shares will be provided for the Preferred Shares and Class A Shares in each Prospectus Supplement to this Prospectus.

PLAN OF DISTRIBUTION

The Company may sell the Shares (i) through underwriters or dealers, (ii) directly to one or more purchasers pursuant to applicable statutory exemptions, or (iii) through agents. The Shares may be sold at fixed prices or non-fixed prices, such as prices determined by reference to the prevailing price of the Shares in a specified market, at market prices prevailing at the time of sale, or at prices to be negotiated with purchasers, which prices may vary as between purchasers and during the period of distribution of the Shares. The Prospectus Supplement for any of the Shares being offered thereby will set forth the terms of the offering of such Shares, including the type of Shares being offered, the name or names of any underwriters, the purchase price of such Shares, the proceeds to the Company from such sale, any underwriting discounts and other items constituting underwriters' compensation, any public offering price and any discounts or concessions allowed or re-allowed or paid to dealers. Only underwriters so named in the Prospectus Supplement are deemed to be underwriters in connection with the Shares offered thereby.

If underwriters are used in the sale, the Shares will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale, at market prices prevailing at the time of sale or at prices related to such prevailing market prices. The obligations of the underwriters to purchase such Shares will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all the Shares offered by the Prospectus Supplement if any of such Shares are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to underwriters may be changed from time to time.

The Shares may also be sold directly by the Company at such prices and upon such terms as agreed to by the Company and the purchaser or through agents designated by the Company from time to time. Any agent involved in the offering and sale of the Shares in respect of which this Prospectus is delivered will be named, and any commissions payable by the Company to such agent will be set forth, in the Prospectus Supplement. Unless otherwise indicated in the Prospectus Supplement, any agent is acting on a best efforts basis for the period of its appointment.

The Company may agree to pay the underwriters a commission for various services relating to the issue and sale of any Shares offered hereby. Any such commission will be paid out of the general corporate funds of the Company. Underwriters, dealers and agents who participate in the distribution of the Shares may be entitled under agreements to be entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof.

In connection with any offering of the Shares (unless otherwise specified in a Prospectus Supplement), the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the Shares offered at a higher level than that which might exist in the open market. These transactions may be commenced, interrupted or discontinued at any time.

RISK FACTORS

In addition to the risks described in this Prospectus, the Current AIF contains a detailed discussion of risks and other considerations relating to an investment in Preferred Shares and Class A Shares which shareholders should be aware of (reference should be made to pages 39 through 45 of the Current AIF). You can obtain a copy of the Current AIF by contacting Ninepoint, or you can download or view it on the internet at www.sedarplus.ca. The contents of the Current AIF are specifically incorporated by reference herein. See "*Documents Incorporated By Reference*". Information contained on Ninepoint's website is not part of this Prospectus and is not incorporated herein by reference.

Additional risks and uncertainties not currently known to the Company, the Manager or the Portfolio Manager, or that are currently considered immaterial, may also impair the operations of the Company. If any such risk actually occurs, the business, financial condition, liquidity or results of operations of the Company and the ability of the Company to make distributions on the Shares, could be materially adversely affected.

INTEREST OF EXPERTS

Unless otherwise specified in the Prospectus Supplement, certain legal matters in connection with the Shares offered by a Prospectus Supplement will be passed upon on behalf of the Company by McCarthy Tétrault LLP. As of the date of this Prospectus, the partners and associates of McCarthy Tétrault LLP as a group beneficially own, directly or indirectly, less than 1% of the outstanding securities of the Company.

REGISTRAR AND TRANSFER AGENT, CUSTODIAN, VALUATION AGENT AND AUDITOR

Pursuant to a service agreement dated February 22, 2024, TSX Trust Company, at its principal office in Toronto, Ontario, was appointed the registrar, transfer agent and distribution agent for the Preferred Shares and the Class A Shares and is responsible for assisting the Company in disbursing distributions to holders of the Preferred Shares and the Class A Shares.

CIBC Mellon Trust Company (the "**Custodian**") was appointed as the custodian and valuation agent of the Company pursuant to amendment no. 30, dated January 11, 2024, to the custodial services agreement dated April 16, 2018, between the Manager and the Custodian (collectively, the "**Custodian Agreement**"). The address of the Custodian is 1 York Street, Suite 900, Toronto, Ontario M5J 0B6. In accordance with the terms of the Custodian Agreement, the Custodian is responsible for the safekeeping of all of the investments and other assets of the Company delivered to it, but not those assets of the Company not directly controlled or held by the Custodian, as the case may be. In the event that any Portfolio assets are acquired by the Company that cannot be held in Canada, the Custodian may appoint sub-custodians who are qualified to act as such. In addition, the Custodian is responsible for providing valuation services to the Company and will calculate the NAV of the Company and the NAV per Unit pursuant to the terms of a separate valuation service agreement.

The auditor of the Company is Ernst & Young LLP, Chartered Professional Accountants and Licensed Public Accountants, at its principal office located at Ernst & Young Tower, 100 Adelaide Street West, Toronto, ON M5H 0B3. Ernst & Young LLP is independent with respect to the Company within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

PURCHASERS' STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities within two Business Days after receipt or deemed receipt of a prospectus and any amendment thereto. In several of the provinces and territories of Canada, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if a prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to the applicable provisions of the securities legislation of his or her province or territory of residence for the particulars of these rights or consult with a legal advisor.

CERTIFICATE OF THE COMPANY, MANAGER AND PROMOTER

Dated: May 28, 2026

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

Canadian Large Cap Leaders Split Corp.

(signed) JOHN WILSON Chief Executive Officer	(signed) SHIRIN KABANI Chief Financial Officer

On Behalf of the Board of Directors

(signed) JAMES R. FOX Director	(signed) KIRSTIN H. MCTAGGART Director

Ninepoint Partners LP
(as Manager and Promoter)

(signed) JOHN WILSON Chief Executive Officer	(signed) SHIRIN KABANI Chief Financial Officer

On behalf of the Board of Directors

(signed) JAMES R. FOX Director	(signed) KIRSTIN H. MCTAGGART Director