

| Top Holdings                                  | Percentage of<br>Net Asset Value |
|---|----------------------------------|
| dentalcorp Holdings Ltd.                      | 8.8%                             |
| GH Group, Inc., Preferred, Series 'C', 20.00% | 7.2%                             |
| D2L Inc.                                      | 5.5%                             |
| Well Health Technologies Corp.                | 5.5%                             |
| Logan Energy Corp.                            | 5.3%                             |
| Burford Capital Ltd.                          | 4.7%                             |
| Partners Value Investments L.P.               | 4.6%                             |
| 5N Plus Inc.                                  | 4.4%                             |
| Kraken Robotics Inc.                          | 3.7%                             |
| Mercer Park Opportunities Corp.               | 3.6%                             |
| Profound Medical Corp.                        | 3.4%                             |
| Saturn Oil & Gas Inc.                         | 3.3%                             |
| Aviat Networks Inc.                           | 3.2%                             |
| Thinkific Labs Inc.                           | 3.0%                             |
| Anterix Inc.                                  | 2.9%                             |
| ARC Resources Ltd.                            | 2.7%                             |
| Athabasca Oil Corp.                           | 2.7%                             |
| Lightspeed Commerce Inc.                      | 2.7%                             |
| Polaris Renewable Energy Inc.                 | 2.6%                             |
| Sangoma Technologies Corp.                    | 2.6%                             |
| NexGen Energy Ltd.                            | 2.5%                             |
| Sylogist Ltd.                                 | 2.5%                             |
| Gitlab Inc., Class 'A'                        | 2.4%                             |
| Glass House Brands Inc.                       | 2.4%                             |
| Hammond Power Solutions Inc.                  | 2.1%                             |
| <b>TOTAL % OF TOP HOLDINGS</b>                | <b>94.3%</b>                     |

| Portfolio by Category         | Percentage of<br>Net Asset Value |
|-------------------------------|----------------------------------|
| <b>Long Positions</b>         |                                  |
| Information technology        | 24.3%                            |
| Energy                        | 18.2%                            |
| Health care                   | 17.7%                            |
| Financial services            | 14.4%                            |
| Industrials                   | 11.4%                            |
| Materials                     | 6.0%                             |
| Consumer discretionary        | 5.5%                             |
| Communication services        | 2.9%                             |
| Utilities                     | 2.6%                             |
| Consumer staples              | 2.4%                             |
| <b>Total Long Positions</b>   | <b>105.4%</b>                    |
| <b>Short Positions</b>        |                                  |
| Exchange-traded fund(s)       | -0.4%                            |
| <b>Total Short Positions</b>  | <b>-0.4%</b>                     |
| Other assets less liabilities | 4.8%                             |
| Warrants                      | 0.9%                             |
| Cash (Bank overdraft)         | -10.7%                           |
|                               | <b>100.0%</b>                    |
| <b>TOTAL NET ASSET VALUE</b>  | <b>\$ 3.02 million</b>           |