

# Ninepoint Gold and Precious Minerals Fund

## Schedule of Investment Portfolio

As at June 30, 2022 (unaudited)		Restriction/Expiry Date	Average Cost	Fair Value
			\$	\$
SHARES	EQUITIES [94.64%]			
	GOLD [71.34%]			
2,145,168	Apollo Silver Corporation		1,608,876	450,484
6,571,428	Banyan Gold Corporation		1,840,000	2,825,714
890,732	Bellevue Gold Limited		324,811	506,500
1,626,000	Calibre Mining Corporation		3,404,126	1,577,220
570,242	Dundee Precious Metals Inc.		3,376,691	3,655,251
349,125	Endeavour Mining PLC		8,414,387	9,297,199
2,303,000	Energold Drilling Acquisition L.P.**		607,992	3,586,950
1,070,282	Genesis Minerals Limited		427,774	1,202,933
244,300	Gold Fields Limited		2,014,547	2,867,902
504,200	i-80 Gold Corporation		1,661,727	1,169,744
684,828	Kinross Gold Corporation		3,926,430	3,136,512
116,566	Kinross Gold Corporation, Rights		-	-
127,000	Lundin Gold Inc.		1,277,597	1,173,480
15,445	New Guinea Gold Corporation		-	-
675,000	Newcore Gold Limited		540,000	189,000
930,815	Northern Star Resources Limited		9,215,496	5,656,816
1,363,119	OceanaGold Corporation		3,145,864	3,366,904
2,581,800	Perseus Mining Limited		3,206,727	3,635,837
4,429,155	Predictive Discovery Limited		900,011	787,052
3,244,400	Ramelius Resources Limited		2,651,062	2,507,877
3,188,300	Reunion Gold Corporation		787,323	781,134
3,732,300	Sable Resources Limited		759,645	877,091
2,368,219	Saturn Metals Limited		962,388	589,159
25,000	Seabridge Gold Inc.		587,046	398,750
2,000,000	Seafield Resources Limited**		482,260	-
2,707,400	Silver Lake Resources Limited		3,113,462	2,910,653
1,032,500	Sokoman Minerals Corporation		421,928	242,638
138,764	Solstice Minerals Limited		-	19,726
319,655	SSR Mining Inc.		7,283,819	6,872,583
1,035,850	Trillium Gold Mines Inc.	Jul 2, 2022*	549,001	289,458
1,074,173	Troilus Gold Corporation		1,110,762	580,053
278,100	Victoria Gold Corporation		2,185,094	2,778,219
252,800	Wesdome Gold Mines Limited		2,592,007	2,818,720
2,556,955	West African Resources Limited		2,089,316	2,748,913
2,159,600	Westgold Resources Limited		3,951,570	2,273,758
86,600	Wheaton Precious Metals Corporation		2,346,056	4,016,508
			77,765,795	75,790,738
	PRECIOUS METALS & MINERALS [11.20%]			
1,293,500	Andean Precious Metals Corporation		1,365,289	1,396,980
342,314	Aya Gold & Silver Inc.		2,189,802	2,245,580
1,950,300	Benchmark Metals Inc.		2,260,335	1,287,198
3,344,200	Caldera Resources Inc.**		1	-
2,266,850	Empress Royalty Corporation		1,133,425	430,702
1,419,871	GoGold Resources Inc.		1,434,637	2,910,736
1,169,468	GR Silver Mining Limited		689,986	146,184
5,397,210	Intellicrypt Tactical Solutions Limited**		1,483,609	-
5,303,290	Shear Diamonds Limited**		2,159,518	-
158,100	Sibanye Stillwater Limited		1,993,434	2,028,958
1,670,000	Silver Mountain Resources Inc.		835,000	400,800
108,900	SilverCrest Metals Inc.		1,257,371	857,043
940,000	Southern Silver Exploration Corporation		470,000	192,700
			17,272,407	11,896,881
	SILVER [6.80%]			
1,384,034	Blackrock Silver Corporation		1,027,177	775,059
430,750	Defiance Silver Corporation		387,675	103,380
144,900	Fortuna Silver Mines Inc.		710,617	530,334
175,155	Pan American Silver Corporation		3,861,268	4,429,670
336,900	Pan American Silver Corporation, Rights	Feb 22, 2029	55,905	307,723
4,216,333	Silver Tiger Metals Inc.		1,514,900	1,075,165
			7,557,542	7,221,331

# Ninepoint Gold and Precious Minerals Fund

## Schedule of Investment Portfolio *continued*

<i>As at June 30, 2022 (unaudited)</i>		Restriction/Expiry Date	Average Cost	Fair Value
			\$	\$
SHARES	DIVERSIFIED METALS & MINING [5.30%]			
1,912,500	AbraSilver Resource Corporation		219,938	534,929
3,500,000	Abrasilver Resource Corporation		595,000	980,000
1,245,000	Americas Gold & Silver Corporation		1,533,125	1,120,500
260,462	Emerita Resources Corporation		286,508	317,764
4,209	Luiru Gold Limited**		-	-
1,380,000	OreCorp Limited		1,029,249	490,447
2,790,000	Palladium One Mining Inc.		809,100	327,825
2,000,000	Pembroke Mining Corporation**		2,000,000	-
166,750	Skeena Resources Limited		500,250	1,133,900
763,300	Summa Silver Corporation		686,970	450,347
205,000	Vizsla Silver Corporation		500,200	278,800
			8,160,340	5,634,512
	OIL & GAS EXPLORATION & PRODUCTION [0.00%]			
642,060	Gastem Inc.**		-	-
3,582,000	Oilsands Quest Inc.		-	-
512,500	Rodinia Oil Corporation**		-	-
			-	-
<b>Total equities</b>			<b>110,756,084</b>	<b>100,543,462</b>
OUNCES	BULLION [2.83%]			
115,023	Silver Bullion		2,156,628	3,002,471
<b>Total bullion</b>			<b>2,156,628</b>	<b>3,002,471</b>
SHARES	WARRANTS [0.45%]			
	GOLD [0.20%]			
1,194,664	Apollo Silver Corporation	Jul 8, 2023	-	8,044
726,000	G Mining Ventures Corporation	Sep 15, 2024	-	15,056
546,607	GCM Mining Corporation	Feb 6, 2023	-	24,535
17,262	Genesis Minerals Limited	Nov 25, 2023	-	6,973
450,000	Monarch Gold Corporation	Sep 17, 2022	-	116
1,200,150	Sable Resources Limited	Sep 10, 2023	-	137,576
49,281	TMAC Resources Inc.	Jul 26, 2022	-	-
517,925	Trillium Gold Mines Inc.	Jul 2, 2022*, Feb 28, 2024	-	24,914
			-	217,214
	DIVERSIFIED METALS & MINING [0.10%]			
164,631	Emerita Resources Corporation	Jul 15, 2023	-	52,527
384,500	Euro Sun Mining Inc.	Jun 5, 2023	-	347
1,395,000	Palladium One Mining Inc.	Feb 24, 2023	-	3,560
381,650	Summa Silver Corporation	Feb 10, 2025	-	54,887
			-	111,321
	PRECIOUS METALS & MINERALS [0.09%]			
305,850	Benchmark Metals Inc.	Dec 9, 2023	-	26,505
342,650	Benchmark Metals Inc.	Sep 18, 2022	-	1,581
1,200,000	Empress Royalty Corporation	Mar 25, 2023	-	30,000
683,000	GR Silver Mining Limited	Apr 27, 2023	-	2,505
1,810,000	Pure Gold Mining Inc.	Jul 18, 2022	-	976
835,000	Silver Mountain Resources Inc.	Feb 2, 2024	-	20,638
470,000	Southern Silver Exploration Corporation	Jun 16, 2023	-	9,593
			-	91,798
	SILVER [0.06%]			
396,150	Blackrock Silver Corporation	Jul 31, 2022	-	5,590
129,200	Blackrock Silver Corporation	Nov 3, 2023	-	12,835
166,667	Blackrock Silver Corporation	Jun 8, 2023	-	12,146
277,777	Defiance Silver Corporation	Jun 10, 2023	-	1,129
1,691,499	Silver Tiger Metals Inc.	Jul 27, 2023	-	32,106
			-	63,806
<b>Total warrants</b>			-	<b>484,139</b>
Transaction costs <i>(note 3)</i>			(281,273)	
<b>Total investments [97.92%]</b>			<b>112,631,439</b>	<b>104,030,072</b>
Cash and other assets less liabilities [2.08%]				2,211,088
<b>Total Net Assets attributable to holders of redeemable units [100.00%]</b>				<b>106,241,160</b>

\* All par values are in Canadian Dollars unless otherwise noted

\* Securities are restricted for resale until the date indicated, or under Rule 144 of the Securities Act of 1933 for those noted R1933

\*\* Private company

See accompanying notes which are an integral part of these financial statements