



### SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2017

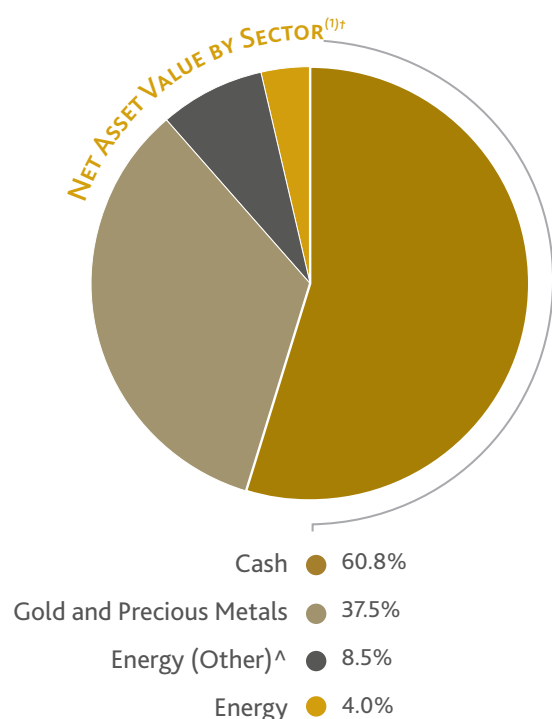
The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available quarterly on [www.goodmanandcompany.com](http://www.goodmanandcompany.com) 60 days after quarter end, except for December 31, which is the fiscal year end, when they are available after 90 days.

The total net asset value of this partnership as at March 31, 2017 was \$29,448,206.

BY COUNTRY/REGION <sup>(1)</sup>	Percentage of Total Net Asset Value <sup>†</sup>
Canadian Securities	50.0%

BY ASSET TYPE	Percentage of Total Net Asset Value <sup>†</sup>
Cash	60.8%
Equities	50.0%
Other Net Liabilities	-10.8%

ALL HOLDINGS	Percentage of Total Net Asset Value <sup>†</sup>
Cash	60.8%
Beaufield Resources Inc., Restricted	8.4%
Denison Mines Corp., Restricted	6.4%
Sabina Gold & Silver Corp., Restricted	6.3%
Bonterra Resources Inc., Restricted	5.8%
Red Pine Exploration Inc., Restricted	5.6%
Rubicon Minerals Corp., Restricted	4.9%
Blackbird Energy Inc.	4.0%
White Gold Corp., Restricted	3.0%
UEX Corp., Restricted	2.1%
Metanor Resources Inc., Restricted	1.8%
Dolly Varden Silver Corp., Restricted	1.0%
Comstock Metals Ltd., Restricted	0.7%
Comstock Metals Ltd., Restricted, Warrants, \$0.20 Feb 24, 19	0.0%



(1) Excludes other net assets (liabilities).

<sup>^</sup> The "Energy (Other)" component of the portfolio consists of companies whose primary focus is on the exploration, development and production of alternative energy sources (outside of oil and natural gas), including uranium, wind generation and geothermal energy.

<sup>†</sup> This refers to transactional net asset value.

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