



AlphaNorth Resource Fund

Quarterly Portfolio Disclosure

As at June 30, 2017

Total Net Asset Value: \$2,893,341

Top Holdings		Portfolio Allocation	
Issuer	% of NAV		% of NAV
LSC Lithium Corp	13.0%	Long Positions	
Golden Predator Mining Corp.	11.7%	Energy	11.7%
Auryn Resources Inc.	8.6%	Materials	80.8%
Blackbird Energy Warrants (Exp. 19/15/21)	8.2%	Agriculture	0.0%
Diamcor Mining Inc.	7.7%	Total Long Positions	92.5%
Enforcer Gold Corp.	6.1%		
Aztec Minerals Corp.	6.1%	Total Investment Portfolio	92.5%
Global Energy Metals	4.6%	Cash	7.5%
eCobalt Solutions Inc.	3.8%	Other net liabilities	0.0%
Lithium Energy Products	3.8%	Total Net Assets	100.0%
Anconia Resources Corp.	3.3%		
Canada Carbon Inc.	3.2%		
Ikkuma Resources Corp.	3.2%		
Aurvista Gold Corp.	3.1%		
Royal Nickel Corp.	2.5%		
Canada Coal Inc.	1.6%		
Sanatana Resources Inc.	1.1%		
Sintana Energy Inc.	0.4%		
Canadian Platinum Corp.	0.3%		
Copper Mountain Mining Corp., Warrants (Exp. 19/08/02)	0.2%		
Itafos	0.1%		

The "Top Holdings" excludes any temporary cash investments.
At June 30, 2017, there were 21 material positions in the portfolio