

2023

PORTFOLIO HOLDINGS



*Venture portfolio at cost as at August 31, 2023.

	FINANCIALS \$4,640,000	SaskWorks purchased 255 2nd Ave North., an office building in Saskatoon with long-term tenants and future redevelopment prospects, in 2016.
	TECHNOLOGY \$450,000	54e Dev. Studios was launched by the co-founders of GasBuddy and is a mobile gaming company that uses real-time robotics applications within gameplay. The technology is a form of "connected reality" that can operate with low latency, which has broader overall applications outside the mobile gaming industry.
	TECHNOLOGY \$1,543,000	Founded in Saskatoon in 2014 with offices in Toronto and New Jersey, 7shifts is simplifying team management, one shift at a time. The restaurant employee scheduling solution is used by over 500,000 restaurant pros across North America, Europe, the Middle East and Australia, including multi-unit restaurant groups like Bareburger, Smoke's Poutinerie, YogurtLand, Juice It Up! and many others. More than a scheduling platform, 7shifts empowers restaurant managers to optimize their workforce to better manage employees, resulting in reduced labor costs.
	FINANCIALS \$1,256,000	Agco Ag Ventures is focused on the acquisition and rental of farmland in Saskatchewan. Agco's principals have identified farmland as a low-risk form of participation in the growing market of agricultural investments, a sector that is expected to benefit from such world fundamentals as growing population, declining arable land per capita, and increasing disposable income in developing countries.
	INDUSTRIALS \$11,685,000	All-Fab Group designs, manufactures and distributes structural wood building components for residential, commercial and agricultural applications as well as ready-to-move homes and buildings in Canada and the United States. The Company operates under four brands: All-Fab, Olympic, Nu-Fab, Pacific, Littfin, and Alliance, with manufacturing facilities across Western Canada and in Minnesota.
	ENERGY \$1,489,000	Arizona Lithium Inc. is a publicly traded lithium mining company listed on the Australian Stock Exchange (ASX: AZL) with assets located in Nevada and Saskatchewan. SaskWorks' gained exposure through its previous investment in Prairie Lithium.
	FINANCIALS \$14,845,000	Auctus Property Fund LP is an entity established by Deveraux Developments for the development and acquisition of multi-family rental units in Western Canada, primarily focused in Regina, Winnipeg, Calgary and Edmonton. The principals of Deveraux were also responsible for various other development companies that SaskWorks has invested in historically.
	ENERGY \$8,896,000	Avalon Oil & Gas is a heavy oil-focused exploration and production company with operations in the Lloydminster area. Avalon's principals have extensive sector-specific experience and have created value for shareholders through their two previous entities.

NEW

Held in the Diversified share class (Class A)

Held in the Resource share class (Class R)

Held in both the Diversified (Class A) and Resources share classes (Class R)



**CONSUMER
DISCRETIONARY**
\$2,000,000

Biktrix is a Saskatoon based custom electric bike designer and manufacturer. Founded in 2014, the Company has grown significantly since its inception by utilizing a direct-to-consumer business model that emphasizes better value for their customers.



**CONSUMER
DISCRETIONARY**
\$800,000

Brewer Investments (Paddock Wood) is a Saskatoon-based craft brewery and alcohol distributor. The company is one of the oldest craft breweries in Saskatchewan.



ENERGY
\$2,860,000

Burgess Creek is a junior oil and natural gas exploration company that primarily focuses on lower risk conventional drilling prospects. The Burgess Creek management team has generated strong returns in two prior companies across a variety of commodity cycles. The company raised capital for the start-up and growth of a South-Eastern Saskatchewan focused E&P company.



TECHNOLOGY
\$231,000

Cadence Final Document Services is a digital executor assistant for individuals, funeral homes and estate professionals that provides personalized guidance to expedite the estate settlement process, delivered as a self-serve software solution or in consultation with an individual Cadence advisor.

FOLLOW-ON



INDUSTRIALS
\$8,676,000

Commercial Industrial Manufacturing primarily engages in the fabrication of truck bodies & trailers, custom metal fabrications & alterations, light standards, agricultural equipment harrow tines, and upgraded used truck sales. The Company operates out of two facilities in Humboldt, SK.

NEW



TECHNOLOGY
\$2,487,000

Coconut Software is a Saskatoon-based enterprise software-as-a-service provider focused on creating scheduling efficiencies, workforce optimizations and providing personalized data insight into the financial services sector. The Company's service is modernizing how banks and credit unions interact with their clients as they move between online and bricks-and-mortar sales channels.



TECHNOLOGY
\$217,000

Cubbi (formerly Arctic Shelf) is a technology enabled refrigeration company that provides a locker-style unit to property managers, co-working spaces, post-secondary institutions, healthcare facilities and other businesses, attempting to revolutionize the way employees manage healthy eating options in the workplace.

FOLLOW-ON



INDUSTRIALS
\$11,802,000

DyMark Industries is a Saskatoon-based diversified metal fabrication business which specializes in steel fabrication, steel erection, detailing, sandblasting, painting and weigh scale system manufacturing. The Company was established in 2002 and maintains approximately 50 employees.



FINANCIALS
\$5,153,000




SaskWorks purchased five commercial buildings located in Regina, consisting of 175,442 square feet of office space, with all but one of them located downtown. The buildings have a low vacancy rate and are secured with long-term leases by high quality tenants.




TECHNOLOGY
\$4,640,000

Ground Truth Ag. is a seed stage company that is developing hardware and software to measure grain quality for producers. SaskWorks' investment came alongside a larger equity raise that is being used to fund product and business development initiatives.

NEW

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
	FINANCIALS \$18,445,000	Harbour Landing Village is a greenfield senior housing development located in south Regina. The offering consists of independent, assisted and supportive senior living as well as childcare services. Additional amenities include an onsite restaurant and coffee shop, home care services, wellness activities and social events.	
	INDUSTRIALS \$16,482,000	Hi-Tec Profiles LP is a Regina-based steel processing company with an additional location in Saskatoon that primarily services agricultural and industrial equipment manufacturers. Founded in 1995, Hi-Tec is a fundamental step in the production of large agricultural implements, equipment used in potash mines and steel mills, electrical transformers, as well as numerous miscellaneous industrial items.	
	TECHNOLOGY \$195,000	Jobbox Software (dba ServiceBox) operates in the Field Service Management Software industry having developed a cloud-based system to manage the end to end business process for service-based companies such as HVAC plumbing, electrical security, duct cleaning, and general contractors. The product manages quotes, work orders, schedules, invoices, inventory, accounting integrations among other processes.	
	ENERGY \$4,600,000	Karve Energy is an exploration and development company that focuses its activity in the Viking Play of Eastern Alberta. In addition to valuable assets, Karve offers a proven management team and operational staff with extensive regional expertise.	
	VALUE-ADDED AGRICULTURE \$1,991,000	Lazar is an agricultural, yard maintenance and light construction equipment dealership located in Meadow Lake, Saskatchewan. Founded in 1955, the company has grown from a General Motors Dealership to Western Canada's largest New Holland single-store hay equipment dealer.	FOLLOW-ON
	FINANCIALS \$2,915,000	The Parkside investment was for the development and construction of 80 townhouse rental units in the Evergreen subdivision of Saskatoon with Innovative Residential Inc.	
	CONSUMER DISCRETIONARY \$2,042,000	Pines Power Sports Marine is a full-service BRP dealership specializing in the sales and maintenance of outdoor recreational vehicles. SaskWorks' investment in the company allowed Pines' management team to purchase the business from its original owners.	
	TECHNOLOGY \$218,000	Pivot Furniture Technologies is an eCommerce company at the intersection of furniture, fintech, cleantech and the circular economy. Pivot allows consumers to rent a wide range of furniture on a month to month basis with additional services that include delivery, installation and pick-up.	
	TECHNOLOGY \$217,000	Prairie Robotics is a Saskatchewan based waste management software company that uses GPS, cameras/imaging and AI machine learnings. The company can automatically identify contaminants on a household waste level and then notify the homeowner to track trends and measure improvement.	FOLLOW-ON
	VALUE-ADDED AGRICULTURE \$7,149,000	Prairie Soil Services provides a variety of value-added services to farming operations in the Yorkton/Canora area, working alongside producers to streamline their input purchases and establish efficiencies in accounting and seeding processes.	


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	TECHNOLOGY \$244,000	Rivercity Innovations is a Saskatoon-based provider of emerging network solutions, primarily the LoRaWAN network in partnership with SaskTel. The Company also specializes in IoT devices with a series of products that includes asset tracking, soil monitoring and vacant property monitoring.	FOLLOW-ON
	TECHNOLOGY \$217,000	Safety Evolution Software Systems Inc. is the succeeding entity following its acquisition of SafetyTek Software Inc. and is focused on turnkey software solutions for the Western Canadian construction industry.	
	TECHNOLOGY \$251,000	SalonScale has created a mobile application and corresponding web dashboard to weigh, charge and track for the exact amount of hair colour used in hair salons. The product is cost management focused and includes a wireless connected weigh scale for precise colour measurement.	
	INDUSTRIALS \$39,000,000	Founded in 1967 and based in Regina, Sexton Family of Companies offers an integrated distribution, buying and transportation platform in the building materials industry across its five business lines: Sexton Group, Kenroc Building Materials, Builders Choice, Sexton Transport, and Tage Davidsen.	NEW
	ENERGY \$6,113,000	Spur Petroleum is a private oil & gas company focused on the development and exploration of oil & gas properties in Central Alberta's Clearwater Medium Fairway. The company is well regarded for its operating efficiency and has become a dominant land owner and producer in the region, which has experienced significant growth and is ranked as one of the most economic plays in North America. The previous iteration, Spur Resources, was one of few producers to generate strong returns during a market downturn and achieve a successful liquidity event.	
	ENERGY \$6,464,000	Stampede Drilling (previously MATRRIX Energy Technologies) is a publicly traded company (TSXV: SDI) that provides drilling rig services in Canada and the U.S., producing efficient, predictable, repeatable, and safe results through focused, disciplined, fact based decision-making and field execution.	
	ENERGY \$43,425,000	Steel Reef Infrastructure Corp. is a privately held midstream infrastructure company based in Calgary, AB with operations focused in Saskatchewan, Alberta and North Dakota. SaskWorks' investment in Steel Reef represents entry into an energy sub-sector, helping to reduce direct commodity exposure within the portfolio through a cohesive mix of high-quality processing, gathering/transportation and storage related assets secured with long term take-or-pay contracts.	
	FINANCIALS \$1,000,000	Sun Country is a private well-servicing contractor operating out of Estevan, Saskatchewan. The company's use of newly constructed freestanding mobile service rigs, combined with a highly experienced management team and a board of industry veterans, will allow Sun Country to attract a diverse set of top-tier clients.	
	CONSUMER DISCRETIONARY \$15,330,000	Founded in 2008 and based in Saskatoon, Surface Hair develops and sells a complete portfolio of high-performance hair care products for salons and stylists throughout North America and internationally. The company maintains over 200 products comprised of shampoo, conditioner, styling products, oil treatment and colouring products. Surface was founded on the principals of respecting personal health and the Earth, while offering a culture of education, client service and technical expertise.	
	ENERGY \$2,000,000	Switch Power is a sustainable power developer, asset manager and producer, focused on deploying meaningful megawatts through its electricity as a service business model. They provide bespoke power solutions for customers and counterparties across multiple technology and market classes. Switch develops, builds, finances and operates sustainable energy power generation projects in utility, behind the meter and off-grid scenarios.	

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**TECHNOLOGY**

\$130,000

TaiV has developed a hardware device that uses artificial intelligence to detect TV commercials through a cable feed that in turn allows the user to populate this airtime space with their own promoted content. The product is primarily used in restaurants and bars that show live TV events, as well as car dealerships, and tire shops among other use cases.

**INDUSTRIALS**

\$8,956,000

Founded in 2004 and based in Saskatoon, with satellite offices in Whitby, Ontario; Vancouver, British Columbia; Paducah, Kentucky; Chester, England; and New Delhi, India, TAM is a global freight forwarder focused on providing a full scope of logistics solutions for Class 7 and other specialized material.

**FINANCIALS**

\$3,441,000

The Urban Heights investment was for the development and construction of 62 townhouse rental units in the Evergreen subdivision of Saskatoon with Innovative Residential Inc.

**TECHNOLOGY**

\$6,664,000

Vendasta is a Saskatoon-based software developer and provider of white-label digital and non-digital marketing solutions, tools and platforms for small and medium sized businesses. The company sells through channel partners such as marketing agencies, telcos, etc. to provide a simple marketplace platform for those partners to sell digital services to small and medium businesses globally.

**TECHNOLOGY**

\$956,000

Viamo is a mobile engagement and information communication technology company headquartered in Saskatoon. They operate a digital platform that targets end users in developing nations providing on demand information via simple mobile phones.

**CONSUMER
DISCRETIONARY**

\$3,767,000

IM Wireless Communications Ltd. is a SaskTel authorized dealer and parent company of The Wireless Age, its retail cellular division and Wireless Source, its two-way radio division. IM Wireless has 15 locations in total across Saskatchewan including 5 in Regina, 4 in Saskatoon as well as single store locations in Emerald Park, Martensville, Humboldt, Yorkton, Esterhazy and Meadow Lake.

**ENERGY**

\$15,000,000

Woodland Development Corp. is comprised of one of the co-founders of Highrock Resources, which was a SE Sask. producer that generated strong historical returns and achieved liquidity in 2021. Woodland has raised capital to acquire an asset package from Vermillion Energy (TSX: VET), exclusively focused in SE Sask.

NEW

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READ OUR PROSPECTUS

This offering is made only by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained free of charge from your Investment Advisor or the Fund's agent, iA Private Wealth Inc. (www.iaprivatewealth.ca). Investors should read the prospectus and consult an Investment Advisor before making an investment decision.

For more information, or to purchase units of the Fund, please contact your Investment Advisor.