









SASKWORKS 2022 PORTFOLIO HOLDINGS

* Venture portfolio at cost as at August 31, 2022.

CURRENT HOLDINGS	INVESTMENT	DESCRIPTION	
ENERGY			
	\$8,896,000	Avalon Oil and 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.	NO PHOTO
	\$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 Southeastern Saskatchewan focused E&P company.	
	\$4,774,000	Chronos Resources Ltd. is an oil and gas exploration and development company with operations focused in Southwest Saskatchewan. The company plans to take advantage of lower asset prices in the area to efficiently develop a large resource base.	
GODIN ROYALTY CORP.	\$226,000	An entity created in conjunction with the sale of Turnstone Energy Inc. to Spur Petroleum Ltd., it provides Turnstone shareholders with the opportunity to participate in growth opportunities associated with Turnstone's historic business, particularly related to potential future development in the Godin Area through a newly formed RoyaltyCo.	NO PHOTO
	\$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.	
	\$3,088,000	Prairie Lithium is a lithium resource and technology developer situated in the heart of the resource-rich Williston Basin in SE Saskatchewan. Prairie Lithium has amongst the highest grade lithium brine resources discovered to date in Canada and is seeking to commercially develop its resource to generate battery grade lithium	NEW
	\$6,133,000	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.	
	\$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.	
	\$1,000,000	Sun Country is a private well-servicing contractor operating out of Estevan, Saskatchewan. The company's use of freestanding mobile service rigs, combined with a highly experienced management team and a board of industry veterans, has allowed Sun Country to attract a diverse set of top-tier clients.	
	\$7,713,000	Surge Energy is a oil focused E&P company, primarily operating in Southeast Saskatchewan, Southeast and North Central Alberta. SaskWorks acquired shares in Surge Energy through the sale of Fire Sky Energy in 2021.	NEW
	\$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.	
	\$6,464,000	Stampede Drilling (previously MATRIX Energy Technologies) 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.	















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

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CURRENT HOLDINGS	INVESTMENT	DESCRIPTION	
FINANCIALS			
255 2nd AVE. NORTH PROPERTIES LTD.	\$4,640,000	SaskWorks purchased 255 2nd Ave North, an office building in Saskatoon with long-term tenants and future redevelopment prospects, in 2016.	
AGCO AG Ventures LP	\$1,804,000	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.	
	\$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.	
FOUNDATION DEVELOPMENTS	\$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.	
	\$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.	NO-MOTION
	\$2,915,000	The Parkside investment was used for the development and construction of 80 townhouse rental units in the Evergreen subdivision of Saskatoon, Saskatchewan with Innovative Residential Inc.	
	\$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.	
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.	
	\$15,330,000	Founded in 2008 and based in Saskatoon, SK, 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.	NEW
	\$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.	NEW
	\$2,860,000	Pines Power Sports Marine is a full-service BRP dealership specializing in the sale and maintenance of outdoor recreational vehicles. SaskWorks' investment in the company allowed Pines' management team to purchase the business from its original owners.	
	\$4,216,000	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	FOLLOW-UP
VALUE-ADDED AGRICULTURE			
	\$892,000	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.	
	\$7,149,000	Prairie Soil Services provides a variety of value-added services to farming operations in the Yorkton/Canora, Saskatchewan area, working alongside producers to streamline their input purchases and establish efficiencies in accounting and seeding processes.	
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.	
	\$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.	NEW
	\$16,617,000	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.	NO-MOTION
	\$8,956,000	Founded in 2004 and based in Saskatoon, Saskatchewan, 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 around the world.	

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CURRENT HOLDINGS	INVESTMENT	DESCRIPTION	
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.	
	\$108,000	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.	NEW
	\$122,000	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.	NEW
	\$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.	FOLLOW-ON
	\$108,000	Jobbox Software 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.	
	\$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.	NEW
	\$130,000	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.	
	\$179,000	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
	\$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.	
	\$186,000	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.	FOLLOW-ON
	\$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.	FOLLOW-ON
	\$450,000	54e Dev. Studios was launched by the co-founders of GasBuddy and is a pre-revenue company focused on bringing together robotics and gaming through the use of proprietary real-time video technologies.	FOLLOW-ON
	\$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 65,000 channel partners such as marketing agencies, telcos, etc. to provide a simple platform for those partners to sell digital services to more than 6 million small and medium businesses globally.	
	\$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.	NEW

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