

**Faircourt Gold Income Corp.**

Portfolio Summary as at

March 31, 2020



Summary of Investment Portfolio	% of Net Asset Value
Long Positions - Equities	108.45%
Cash and Cash Equivalents *	15.66%
Short Positions - Covered Call Contracts	0.00%
Short Positions - Cash Secured Put Contracts	-0.34%
Other net liabilities	-23.77%
	<b>100.00%</b>
<b>Total Net Asset Value</b>	<b>\$ 11,032,213</b>

Top 25 Portfolio Positions	% of Net Asset Value
<b>Long Positions - Equities:</b>	
1 Agnico Eagles Mine Limited	9.79%
2 Barrick Gold Corp.	8.72%
3 Alamos Gold Inc.	8.01%
4 Kinross Gold Corp.	6.94%
5 B2Gold Corp.	6.56%
6 Eldorado Gold Corp.	6.07%
7 Franco-Nevada Inc.	5.35%
8 Endeavour Mining Corp.	5.35%
9 Wheaton Precious Metals Corp.	4.97%
10 Teranga Gold Corp.	4.70%
11 SilverCrest Metals Inc.	4.58%
12 Newmont Goldcorp Corp.	4.37%
13 Mag Silver Corp.	4.23%
14 K92 Mining Inc.	4.02%
15 SSR Mining Inc.	3.67%
16 SPDR Gold Shares ETF	2.67%
17 Sandstorm Gold Ltd.	2.56%
18 Osisko Mining Inc.	2.32%
19 Rubicon Minerals Corp.	2.27%
20 Kirkland Lake Gold Ltd.	2.27%
21 Lundin Gold Inc.	2.20%
22 Pretium Resources Inc.	1.97%
23 Aurion Resources Ltd.	1.58%
24 Gold Standard Ventures Corp.	0.73%
25 Calibre Mining Corp.	0.71%
<b>Total Net Asset Value represented by long positions</b>	<b>106.63%</b>

<b>Short Positions - Cash Secured Put Contracts</b>			
1 Kirkland Lake Gold Ltd.	PUT APR 20 22.500 ED 04/17/20	USD	-0.02%
2 Mag Silver Corp.	PUT APR 20 11.000 ED 04/17/20	CAD	-0.10%
3 Kirkland Lake Gold Ltd.	PUT APR 20 30.000 ED 04/17/20	USD	-0.22%

<b>Total Net Asset Value represented by short positions</b>	<b>-0.34%</b>
<b>Total Net Asset Value represented by these holdings</b>	<b>106.29%</b>
<b>Cash and Short Term Investments *</b>	<b>15.66%</b>

The Fund was launched on November 16, 2007.

\* As at March 31, 2020 approximately 47% in cash and short term investments had been pledged for cash secured puts.

Percentages reported are based on Basic Net Asset Value

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end by visiting [www.faircourtasstgmt.com](http://www.faircourtasstgmt.com).