

Disclosure under PSP Investments’ Conflict of Interest Policy

Public Sector Pension Investment Board (“PSP Investments”) has established a policy to address the risk of any real, potential or perceived conflicts of interest in the context of the services provided by Canada Growth Fund Investment Management Inc. to Canada Growth Fund Inc. (“CGF”), requiring PSP Investments and CGF to disclose where they have overlapping investments.

CGF recently announced an investment of up to C\$145 million in Sayona Inc., a wholly-owned Canadian subsidiary of Elevra Lithium Limited (“Elevra”), a North American lithium producer. The funding will support a staged brownfield expansion of the North American Lithium mine in La Corne, a municipality in Abitibi, Québec.

At the time of the approval of the transaction, PSP Investments had certain economic exposure to Elevra, representing less than 0.01% of the market cap of Elevra, through externally managed funds with no governance or decision-making ability.

The foregoing is being disclosed in accordance with [PSP Investments’ Conflict of Interest Policy](#).