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.

On July 7, 2026, CGF and Natural Resources Canada's Canada Critical Minerals Accelerator announced the execution of a Strategic Investment Agreement (the "Agreement") with Teck Resources Limited ("Teck") to support expanding production capacity for germanium, gallium, and antimony at Teck's Trail Operations smelting and refining complex in British Columbia. Among other things, the Agreement establishes the commercial framework for an equity-like investment by CGF of up to $400 million directly into the facility, as part of an up to $850 million-dollar potential total investment by Teck to sustain and enhance critical minerals processing capacity at Trail Operations from a portfolio of feed sources.

At the time of approval of the commercial arrangements, PSP Investments held an ownership stake in Teck of less than 0.2% through (a) an externally managed portfolio over which PSP Investments has no oversight or discretion, and (b) various internally managed portfolios in the context of its ordinary course public market activities.

The foregoing is being disclosed in accordance with PSP Investments' Conflict of Interest Policy.

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