Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Akora Resources Ltd**

ACN/ARSN **139 847 555**

1. Details of substantial holder (1)

Name **MACKENZIE FINANCIAL CORPORATION ("MFC")**

ACN/ARSN (if applicable) **(SEE ANNEXURE A - LIST OF ASSOCIATES)**

The holder became a substantial holder on **21/APRIL/2021**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary (SEE ANNEXURE B)	**3,800,000**	**3,800,000**	**6.23%**

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SEE ANNEXURE A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SEE ANNEXURE A	**SEE ANNEXURE C**		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SEE ANNEXURE B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SEE ANNEXURE A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
MACKENZIE FINANCIAL CORP.	**180 QUEEN STREEY WEST, TORONTO ON, M5V 3K1**

Signature

print name	**KARL MENDONCA**	capacity	**SENIOR COMPLIANCE SPECIALIST**
sign here		date	**11/MAY/2021**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A referred to in the form 603 Notice of Initial Substantial Holder in relation to Akora Resources Limited (ACN 139 847 555). Signed by me and dated May 11, 2021.

Karl Mendonca
Senior Compliance Specialist, Mackenzie Financial Corporation

Appendix A - Details of Relevant Interest

Holder of relevant interest	Nature of relevant interest	Number of securities	Class
I.G. Investment Management, Ltd. in respect to the following funds/accounts:	Relevant interest under sec 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) as a result of having both voting and disposition control of the shares in the funds/accounts.		
1. IG Mackenzie Global Natural Resources Fund		950,000	ordinary
2. IG Mackenzie Global Natural Resources Class		315,000	ordinary
Mackenzie Financial Corporation in respect to the following fund/account:	Relevant interest under sec 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) as a result of having both voting and disposition control of the shares in the funds/accounts.		
1. Mackenzie Global Resource Fund		2,420,000	ordinary

Annexure B

This is Annexure B referred to in the form 603 Notice of Initial Substantial Holder in relation to Akora Resources Limited (ACN 139 847 555). Signed by me and dated May 11, 2021.

Karl Mendonca
Senior Compliance Specialist, Mackenzie Financial Corporation

Appendix B - Consideration

Holder of relevant interest		Date of Acquisition (Eastern Time Trade Date)	Consideration (per share)		Number of securities	Class
			Cash ($AUD)	Buy/Sell		
Mackenzie Global Resource Fund	653	2021-04-21	0.3	Buy	2,420,000	ordinary
IG Mackenzie Global Natural Resources Fund	ICNR	2021-04-21	0.3	Buy	950,000	ordinary
IG Mackenzie Global Natural Resources Class	CIGNR	2021-04-21	0.3	Buy	315,000	ordinary
Mackenzie Global Resource Class	C1044	2021-04-21	0.3	Buy	115,000	ordinary

Annexure C

This is Annexure C of 7 pages referred to in the form 603 Notice of Initial of substantial holder in relation to Akora Resources Ltd. (ACN 139 847 555). Signed by me and dated May 11, 2021.

Karl Mendonca
Senior Compliance Specialist, Mackenzie Financial Corporation

Pansolo Holding Inc.
Power Corporation of Canada
9808655 Canada Inc.
Sagard SAS (France)
Square Victoria Real Estate Inc.
7 Saint-Jacques GP Inc.
7 Saint-Jacques LP
SVRE Management Inc.
Square Victoria Communications Group Inc.
3121011 Canada Inc.
Power Corporation International
Victoria Square Ventures Inc.
152245 Canada Inc.
Power Pacific Investment Management Inc.
Power Corporation of Canada Inc. (Delaware)
171263 Canada Inc.
Power Financial Corporation
Power Communications Inc.
Power Corporation (International) Limited (Bermuda)
Power Pacific Equities Limited (Hong Kong)
Power Corporation Limited (Hong Kong)
9958363 Canada Inc.
Sagard Holdings ULC
Sagard Capital Partners GP, Inc.
IntegraMed America, Inc.
Sagard Capital Partners, LP (US)
Power Financial Europe B.V. (Netherlands)
Parjointco N.V. (Netherlands)
Pargesa Holding SA (Switzerland)
Pargesa Netherlands B.V. (Switzerland)
Groupe Bruxelles Lambert (Belgium)
4400003 Canada Inc.
3411893 Canada Inc.
3439453 Canada Inc.
PFC Ventures Inc.

Diagram Ventures GP Inc.
Springboard L.P. (Ontario)
Wealthsimple Financial Corp.
Power Energy Corporation
Power Energy Eagle Creek Inc.
Power Energy Eagle Creeek LLP (Delaware)
Eagle Creek Renewable Energy, LLC (Delaware)
Potentia Renewables Inc.
Lumenpulse Group Inc.
Square Victoria Digital Properties Inc.
10206920 Canada Inc.
Gesca Ltée
10206903 Canada Inc.
Gesca Holdings Inc.
10206911 Canada Inc.
Gesca Digital Inc.
10206938 Canada Inc.
0726861 B.C. Ltd.
0813212 B.C. Ltd
0977221 B.C. Ltd.
1213763 Ontario Inc.
1319399 Ontario Inc.
1420731 Ontario Limited
1455250 Ontario Limited
1542775 Alberta Ltd
1995709 Alberta Ltd.
1995790 Alberta Ltd.
200 Graham Ltd.
2020917 Alberta Ltd.
2024071 Ontario Limited
2278372 Ontario Inc.
2331777 Ontario Ltd.
2344701 Ontario Ltd.
3352200 Canada Inc.
389288 B.C. Ltd.
4073649 Canada Inc.
4298098 Canada Inc.
431687 Ontario Limited
587443 Ontario Inc.
6109756 Canada Inc.
647679 B.C. Ltd
681348 Alberta Ltd.
7419521 Manitoba Ltd.
7419539 Manitoba Ltd.
7420928 Manitoba Limited Partnership
801611 Ontario Limited
8478163 Canada Limited
9099-1696 Quebec Inc.
9983813 Canada Inc.
Adason Properties Limited
Adason Realty Ltd.

Albany Life Assurance Company Limited.
Ashtown Management Company Ltd. 50%
Canada Life (Ireland) Limited
Canada Life (U.K.) Limited
Canada Life Asset Management Limited
Canada Life Assurance Europe PLC
Canada Life Capital Bermuda Limited
Canada Life Capital Bermuda II Limited
Canada Life Capital Bermuda III Limited
Canada Life Capital Corporation Inc.
Canada Life Europe Investment Limited
Canada Life Europe Management Services Limited
Canada Life European Real Estate Limited
Canada Life Finance (U.K.) Limited
Canada Life Financial Corporation
Canada Life Fund Managers (U.K.) Limited
Canada Life Group Holdings Limited
Canada Life Group Holdings Limited
Canada Life Group Services (U.K.) Limited
Canada Life Group Services Limited
Canada Life Holdings (U.K) Limited
Canada Life International Assurance (Ireland) DAC
Canada Life International Holdings Limited
Canada Life International Limited
Canada Life International Re dac
Canada Life International Services Limited
Canada Life Ireland Holdings Limited
Canada Life Irish Holding Company Limited
Canada Life Irish Operations Limited
Canada Life Limited
Canada Life Management (U.K.) Limited
Canada Life Mortgage Services Ltd.
Canada Life Pension Managers & Trustees Limited
Canada Life Reinsurance International Ltd.
Canada Life Reinsurance Ltd.
Canada Life Services (U.K.) Limited
Canada Life Trustee Services (U.K.) Limited
CGWLL Inc.
Chesterhill Investments Limited
City Gate Park Administration Limited
City Park (Hove) Management Company Ltd.
CL Abbey Limited
CL Capital Management (Canada) Inc.
CL Luxembourg Capital Management S.à r.l. (société à responsabilité limitée)
CLFIS (U.K). Limited
CLI Institutional Limited
Cornmarket Group Financial Services Ltd.
Cornmarket Insurance Services Limited
Cornmarket Retail Trading Ltd.
Dakline Company CLG
Etak SAS

GLC Asset Management Group Ltd. (formerly GWL Investment)
GLC Reinsurance Corporation
GloHealth Financial Services Limited
Great-West Investors GP Inc.
Great-West Investors Holdco Inc.
Great-West Investors LLC
Great-West Investors LP
Great-West Investors LP Inc.
GWL Realty Advisors Inc.
GWL Realty Advisors U.S., Inc.
GWL THL Private Equity I Inc.
GWL THL Private Equity II Inc.
GWLC Holdings Inc.
GWLC Holdings Inc.
High Park Bayview Inc.
High Park Bayview Limited Partnership
Hollins Clough Management Company Ltd. 50%
Hotel Operations (Cardiff) Limited
Hotel Operations (Walsall) Limited
Illona Financial Group, Inc.
Illot St Michael FH S.P.R.L.
Illot St Michael LLH S.P.R.L.
Illot St Michel Lux S.A.R.L.
Irish Life Associate Holdings Unlimited Company
Irish Life Assurance plc
Irish Life Financial Services Ltd.
Irish Life Group Services Limited
Irish Life Investment Managers Limited
Irish Life Irish Holdings Unlimited Company
Irish Life Trustee Services Limited
Irish Progressive Services International Ltd.
Keko Park Ltd.
Kelowna Central Park Phase II Properties Ltd.
Kelowna Central Park Properties Ltd.
King’s Cross Shopping Centre Ltd.
Kohlenberg & Ruppert Premium Properties S.A.
KS Village (Millstream) Inc,
Laurier House Apartments Limited
London Insurance Group Inc.
London Life and Casualty (Barbados) Corporation
London Life and Casualty Reinsurance Corporation.
London Life and General Reinsurance Company dac
London Life Financial Corporation
London Life Insurance Company
London Life International Reinsurance Corporation
London Life Reinsurance Company
London Reinsurance Group Inc.
LRG (US), Inc.
MAM Holdings Inc.
Mili SAS
Mountain Asset Management LLC

Neighbourhood Dental Services Ltd.
Office Park De Mont-St-Guibert A SA
Office Park De Mont-St-Guibert B SA
Office Park De Mont-St-Guibert C SA
PVS Preferred Vision Services Inc.
Quadrus Distribution Services Ltd
Quadrus Investment Services Ltd.
Radial Park Management Limited
RA Real Estate Inc.
Riverside II Limited Partnership
RMA (U.S.) Realty LLC (Delaware)
RMA American Realty Corp.
RMA American Realty Limited Partnership
RMA Investment Limited
RMA Properties (Riverside) Ltd.
RMA Properties Ltd.
RMA Real Estate LP
RMA Realty Holdings Corporation Ltd.
S-8025 Holdings Ltd.
Saskatoon West Shopping Centres Limited
Setanta Asset Management Limited
SJRQ Riverside IV Management Limited 51%
Stephen Court Ltd.
Summit Asset Managers Ltd.
Synergy Sunrise (Wellington Row) Limited
TGS North American Real-Estate Investment Trust
TGS Trust
The Canada Life Assurance Company
The Canada Life Group (U.K.) Limited
The Canada Life Insurance Company of Canada
The Great-West Life Assurance Company
The Owner: Condominium Plan No. 8510578
The Walmer Road Limited Partnership
Toronto College Park Ltd,
Trabaja Reinsurance Company Ltd.
Tredwell Associates Ltd.
Trivest Insurance Network Limited
Trop Beau Developments Limited
Vaudreuil Shopping Centres Limited
Vertica Resident Services Inc.
Vestone Ltd.
2001 Books Holdings, LLC
Advised Assets Group, LLC
EMJAY Corporation
Empower Securities, LLC
FASCore, LLC
GLC Reinsurance Corporation
Great West Global Business Services India Private Limited
Great-West Capital Management, LLC.
Great-West Financial Retirement Plan Services, LLC
Great-West Funds, Inc.

Great-West Life & Annuity Insurance Capital (Nova Scotia) Co.
Great-West Life & Annuity Insurance Capital (Nova Scotia) Co. II
Great-West Life & Annuity Insurance Capital, LLC
Great-West Life & Annuity Insurance Capital, LLC II
Great-West Life & Annuity Insurance Capital, LP
Great-West Life & Annuity Insurance Capital, LP II
Great-West Life & Annuity Insurance Company
Great-West Life & Annuity Insurance Company of New York
Great-West Life & Annuity Insurance Company of South Carolina
Great-West Lifeco Finance 2017 I, LLC
Great-West Lifeco Finance 2017 II, LLC
Great-West Lifeco Finance (Delaware) LLC
Great-West Lifeco Finance (Delaware) LLC II
Great-West Lifeco Finance (Delaware) LP
Great-West Lifeco Finance (Delaware) LP II
Great-West Lifeco U.S. Holdings LLC
Great-West Lifeco U.S. Holdings LP
Great-West Lifeco U.S. LLC
Great-West Services Singapore I Private Limited
Great-West Services Singapore II Private Limited
Great-West Trust Company, LLC
GWFS Equities, Inc
GWL&A Financial Inc.
Lottery Receivable Company One LLC
LR company II, L.L.C.
Singer Collateral Trust IV
Singer Collateral Trust V
Westkin Properties Ltd.
2023308 Ontario Inc.
2023310 Ontario Inc.
2023311 Ontario Inc.
2142540 Ontario Inc.
2171866 Ontario Inc.
6922023 Canada Inc.
8563993 Canada Inc.
Great-West Financial (Canada) Inc.
Great-West Financial (Nova Scotia) Co.
Great-West Lifeco Inc.
Great-West Financial (Canada) Inc.
Great-West Financial (Nova Scotia) Co.
Great-West Lifeco Inc.
PanAgora Asset Management, Inc.
PanAgora Holdings Inc.
Putnam Acquisition Financing Inc.
Putnam Acquisition Financing LLC
Putnam Advisory Holdings LLC
Putnam Capital, LLC
Putnam Fiduciary Trust Company, LLC
Putnam International Distributors, Ltd.
Putnam Investment Holdings, LLC
Putnam Investment Management, LLC

Putnam Investments (Ireland) Limited
Putnam Investments Argentina S.A.
Putnam Investments Australia Pty Limited
Putnam Investments Canada ULC
Putnam Investments Limited
Putnam Investments Securities Co. Ltd.
Putnam Investments, LLC
Putnam Investor Services, Inc.
Putnam Retail Management GP, Inc.
Putnam Retail Management Limited Partnership
Putnam U.S. Holdings I LLC
Savings Investments, LLC
The Putnam Advisory Company, LLC
Putnam Advisory Holdings II LLC
Investors Group Inc.
Investors Group Financial Services Inc.
I.G. Insurance Services Inc.
Investors Syndicate Limited
Investors Group Securities Inc.
I.G. International Management Limited
I.G. Investment Management (Hong Kong) Limited
I.G. Investment Management, Ltd.
Investors Syndicate Property Corp.
Investment Group Corporate Class Inc.
Investors Group Trust Co. Ltd.
391102 B.C. Ltd
I.G. Investment Corp.
I.G. (Rockies) Corp.
6460675 Manitoba Ltd.
0965311 B.C. Ltd.
Mackenzie Inc.
Mackenzie Financial Corporation
Mackenzie Financial Charitable Foundation
Multi-Class Investments Corp. (formerly Quadrus Corporate Class Inc.)
MMLP GP Inc.
Mackenzie Financial Capital Corporation
Mackenzie Cundill Investment Management (Bermuda) Ltd.
Mackenzie Investments Pte. Ltd.
Mackenzie Investments Corporation
Counsel Portfolio Corporation
Strategic Charitable Giving Foundation
Investment Planning Counsel Inc.
IPC Estate Services Inc.
IPC Portfolio Services Inc.
Counsel Portfolio Services Inc.
IPC Investment Corporation
IPC Securities Corporation
IPC Save Inc.
9132-2115 Quebec Inc.