

Sprott 2015 Flow-Through L.P.

Quarterly Portfolio Disclosure

As at September 30, 2016

TOTAL NET ASSET VALUE

\$19,718,316

Portfolio Allocation

	% of Net Asset Value
Materials	53.7
Energy	40.6
Utilities	6.4
Information Technology	2.0
Health Care	0.8
Total Positions	103.5
Cash and Cash Equivalents	0.1
Other Net Liabilities ¹	-3.6
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Pretium Resources Inc.	13.7
Tourmaline Oil Corp.	11.2
Yangarra Resources Ltd.	8.5
Cardinal Resources Ltd.	6.5
Seven Generations Energy Ltd.	6.4
Polaris Infrastructure Inc.	6.4
Continental Gold Inc.	4.8
Birchcliff Energy Ltd.	4.7
Leucrotta Exploration Inc.	4.3
Asanko Gold Inc.	4.2
Osisko Mining Inc.	4.0
Leagold Mining Corp.	3.9
Roxgold Inc.	3.2
Klondex Mines Ltd.	2.9
Trevali Mining Corp.	2.7
Advantage Oil & Gas Ltd.	2.3
Neo Lithium Corp.	2.2
Goldmoney Inc.	2.0
Nexgen Energy Canada Inc.	2.0
Integra Gold Corp.	2.0
Ikkuma Resources Corp.	1.2
Lithium X Energy Corp.	1.0
Aphria Inc.	0.8
Energold Drilling Corp.	0.8
Cordoba Minerals Corp.	0.7
Top 25 positions as a percentage of net asset value	102.2

¹Other net liabilities includes loan facility.

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available on the Internet at www.sprott.com.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.