

WHY CHOOSE SPROTT'S PRECIOUS METALS SOLUTIONS

1. Portfolio Diversifier

Gold and silver have historically shown low correlation to traditional asset classes.

2. Investment Expertise

Our seasoned portfolio managers are supported by in-house technical advisors with wealth of mining industry experience.

3. Depth of Experience

Sprott has an established track record managing precious metals investments.

4. Investment Approach

We follow a team-based approach for our actively-managed precious metals funds, with focused portfolios of 30-40 names and use of options, short selling, ETFs and cash to reduce downside volatility.

5. Breadth of Investment Solutions

Over the years, we've delivered unique, innovative products, including equity and bullion mutual funds; and exchange-traded bullion and equity solutions.

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SPROTT
ASSET MANAGEMENT

The risks associated with investing in a Fund depend on the securities and assets in which the Fund invests, based upon the Fund's particular objectives. There is no assurance that any Fund will achieve its investment objective, and its net asset value, yield and investment return will fluctuate from time to time with market conditions. There is no guarantee that the full amount of your original investment in a Fund will be returned to you. The Funds are not insured by the Canada Deposit Insurance Corporation or any other government deposit insurer. Please read a Fund's prospectus before investing. Sprott Asset Management LP is the investment manager to the Sprott Funds (collectively, the "Funds"). Important information about these Funds, including their investment objectives and strategies, purchase options, and applicable management fees, performance fees (if any), and expenses, is contained in their prospectus. Please read these documents carefully before investing. Commissions, trailing commissions, management fees, performance fees, other charges and expenses all may be associated with investing in the Funds. This communication does not constitute an offer to sell or a solicitation to purchase securities of the Funds. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction. The information provided is general in nature and is provided with the understanding that it may not be relied upon as, nor considered to be, the rendering of tax, legal, accounting or professional advice. Readers should consult with their own accountants and/or lawyers for advice on the specific circumstances before taking any action.

SPROTT PRECIOUS METALS SOLUTIONS

EXPERTISE AND A TRACK RECORD OF INNOVATION

	SPROTT GOLD & PRECIOUS MINERALS FUND/CLASS	SPROTT GOLD BULLION FUND/CLASS	SPROTT PHYSICAL GOLD TRUST	SPROTT SILVER EQUITIES CLASS	SPROTT SILVER BULLION FUND/CLASS	SPROTT PHYSICAL SILVER TRUST	SPROTT PHYSICAL PLATINUM AND PALLADIUM TRUST
Portfolio Managers	Paul Wong, Jason Mayer, Maria Smirnova	Sprott Asset Management LP	Sprott Asset Management LP	Maria Smirnova	Sprott Asset Management LP	Sprott Asset Management LP	Sprott Asset Management LP
Product Structure	Mutual Fund Trust/Shares of a Class of a Mutual Fund Corporation	Mutual Fund Trust/Shares of a Class of a Mutual Fund Corporation	Closed-End Trust listed on NYSE Arca and TSX	Shares of a Class of a Mutual Fund Corporation	Mutual Fund Trust/Shares of a Class of a Mutual Fund Corporation	Closed-End Trust listed on NYSE Arca and TSX	Closed-End Trust listed on NYSE Arca and TSX
Fund Overview	To provide long-term capital growth by investing primarily in gold, gold certificates, precious metals and minerals, the certificates relating to such metals and minerals and/or in equity securities of companies that are directly or indirectly involved in the exploration, mining, production or distribution of gold and precious metals and minerals.	To provide a secure, convenient alternative for investors seeking to hold gold by investing primarily in unencumbered, fully allocated gold bullion, permitted gold certificates and/or closed-end funds the underlying interest of which is gold.	To provide a secure, convenient, exchange-traded investment alternative for investors seeking to hold physical gold bullion without the inconvenience that is typical of a direct investment in physical gold.	To seek to achieve long-term capital growth by investing primarily in equity securities of companies that are directly or indirectly involved in the exploration, mining, production or distribution of silver. The Fund can also invest in silver and silver certificates.	To provide a secure, convenient alternative for investors seeking to hold silver by investing primarily in unencumbered, fully allocated silver bullion and silver certificates.	To provide a secure, convenient, exchange-traded investment alternative for investors seeking to hold physical silver bullion without the inconvenience that is typical of a direct investment in physical silver.	To provide a secure, convenient, exchange-traded investment alternative for investors who want to hold physical platinum and palladium bullion without the inconvenience that is typical of a direct investment in physical platinum and palladium.
Product Highlights	<ul style="list-style-type: none"> Actively managed using a team-based approach Concentrated portfolio of 30-40 names Emphasis on technical expertise Use of options, short selling, ETFs and cash to reduce downside volatility Class version allows for tax-efficient growth 	<ul style="list-style-type: none"> Secure, segregated bullion storage at the Bank of Nova Scotia Offers investors lower costs than traditional means of buying and storing physical gold Class version allows for tax-efficient growth 	<ul style="list-style-type: none"> Secure, segregated storage in a third party storage location in Canada Traded on the TSX and NYSE Arca, to provide the liquidity of an exchange traded security Increased liquidity with physical redemption feature Offers investors lower costs than traditional means of buying and storing physical gold 	<ul style="list-style-type: none"> Silver equities provide leverage to increasing silver bullion price Actively managed, concentrated portfolio Emphasis on technical expertise Use of options, short selling, ETFs and cash to reduce downside volatility Class version allows for tax-efficient growth 	<ul style="list-style-type: none"> Secure, segregated bullion storage at the Bank of Nova Scotia Offers investors lower costs than traditional means of buying and storing physical silver Class version allows for tax-efficient growth 	<ul style="list-style-type: none"> Secure, segregated storage in a third party storage location in Canada Traded on the TSX and NYSE Arca, to provide the liquidity of an exchange traded security Increased liquidity with physical redemption feature Offers investors lower costs than traditional means of buying and storing physical silver 	<ul style="list-style-type: none"> Secure, segregated storage in a third party storage location in Canada, London and Zurich Traded on the TSX and NYSE Arca, to provide the liquidity of an exchange traded security Increased liquidity with physical redemption feature Offers investors lower costs than traditional means of buying and storing physical platinum and palladium
Minimum Initial Investment	\$1,000 CDN	\$1,000 CDN	N/A	\$1,000 CDN	\$1,000 CDN	N/A	N/A
Minimum Subsequent Investment	\$25 CDN	\$25 CDN	N/A	\$25 CDN	\$25 CDN	N/A	N/A
Minimum Holding/Short Term Trading Fee	20 days, 1.5%	20 days, 1%	N/A	20 days, 1.5%	20 days, 1%	N/A	N/A
Management Fee	2.5% annual – (A); 1.5% annual – (F)	0.80% annual – (A); 0.50% annual – (F)	35 bps of NAV per annum payable monthly	2.5% annual – (A); 1.5% annual – (F)	1.30% annual – (A); 0.85 annual – (F)	45 bps of NAV per annum payable monthly	50 bps of NAV per annum payable monthly
Performance Fee	10% of excess over S&P/TSX Global Gold Index	No Performance Fee	No Performance Fee	10% of Excess over the MSCI ACWI Select Silver Miners Investable Market Index	No Performance Fee	No Performance Fee	No Performance Fee
Eligible for Registered Plans	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Investor Risk Tolerance	High	Medium	See prospectus for a detailed list of risk factors	High	Medium	See prospectus for a detailed list of risk factors	See prospectus for a detailed list of risk factors
Valuation Frequency	Daily	Daily	Daily	Daily	Daily	Daily	Daily
Fund Codes/Symbols	FUND: SPR 003 (A); SPR 230 (LL); SPR 300 (F) CLASS: SPR 302 (A); SPR 315 (LL); SPR 303 (F)	FUND: SPR 216 (A); SPR 226 (F); SPR 228 (A – USD); SPR 229 (F – USD) CLASS: SPR 429 (A); SPR 431 (F); SPR 451 (A – USD); SPR 452 (F – USD)	PHYS on NYSE Arca; PHY.U on TSX	SPR 421 (A); SPR 422 (LL); SPR 423 (F)	FUND: SPR 316 (A); SPR 326 (F); SPR 309 (A – USD); SPR 311 (F – USD) CLASS: SPR 425 (A); SPR 427 (F); SPR 413 (A – USD); SPR 427 (F – USD)	PSLV on NYSE Arca; PHS.U on TSX	SPPP on NYSE Arca; PPT.U on TSX
For More Information	www.sprott.com	www.sprott.com	www.sprottphysicalbullion.com	www.sprott.com	www.sprott.com	www.sprottphysicalbullion.com	www.sprottphysicalbullion.com