




REASONS TO OWN

Sprott Physical Gold and Silver Trust

NYSE Arca: **CEF**

TSX: **CEF.U** and **CEF**



For decades, investors have trusted Sprott's expertise in managing precious metals investments.

In 2018, Sprott strengthened its position as a global leader by acquiring the Central Fund of Canada, one of the world's largest and most storied physical precious metals funds.

The newly launched Sprott Physical Gold and Silver Trust adds another world-class option for investors to own precious metals.

STRONG HERITAGE

Meets a Trusted Name

When Sprott took over Central Fund of Canada in early 2018, the Fund already had a strong heritage and a proven track record:

Central Fund of Canada

Launched in 1961



One of the first to invest in gold and silver physical bullion



C\$4.3 billion in assets under management



+90,000 shareholders



Sprott Physical Gold and Silver Trust

Sprott has been a long-time champion in precious metals investing.



Sprott now serves 200,000 global clients and has more than C\$11.5 billion in assets under management.



The new Sprott Physical Gold and Silver Trust

improves on Central Fund's legacy by giving investors the option to redeem their units for physical bullion, as part of Sprott's unique physical redemption feature.

HERE ARE 6 REASONS

why investors should consider owning CEF:

1 Fully Allocated

In dollar terms, each CEF unit is roughly equal to a 2/3 gold and 1/3 silver mix.



Every 100 shares* of the Trust is equal to owning:



0.66 oz of physical gold

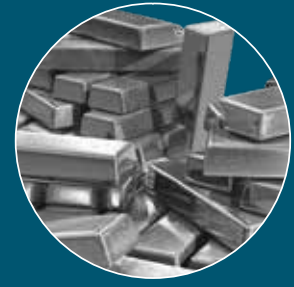


29.84 oz of physical silver

Total Gold and Silver Held in the Trust*



\$2.2 billion
1.6 M oz Gold



\$1.3 billion
75 M oz Silver



Bullion in the Trust is 100% allocated and unencumbered, with no exceptions

*All values are approximate and based on USD spot gold and silver prices as of March 31, 2018.

2 Redeemable for Metals



Unlike most funds or ETFs, units of the Sprott Physical Gold and Silver Trust can be redeemed for physical bullion monthly.*

The Royal Canadian Mint

will facilitate the delivery of bullion bars to almost anywhere in the world via an Armored Transportation Service Carrier – and all physical redemptions are equal to 100%* of the net asset value (NAV) per unit.

**Minus redemption and delivery expenses, including the handling of the notice of redemption and the applicable bullion storage-in-and-out fees. Subject to certain minimum requirements.*



3 Trustworthy Storage



← Royal Canadian Mint

Sprott

Physical Gold and Silver Trust

VS

Bullion Banks



The Trusts' physical gold and silver bullion assets will be custodied by the Royal Canadian Mint to minimize counterparty risk.



Established in 1908, the Royal Canadian Mint is internationally recognized – and it has no risk of bankruptcy or nationalization.



Sprott's partnership with the Royal Canadian Mint helps to mitigate a legitimate concern about counterparty risk.



Other bullion funds, especially popular ETFs, store with bullion banks and other financial institutions.



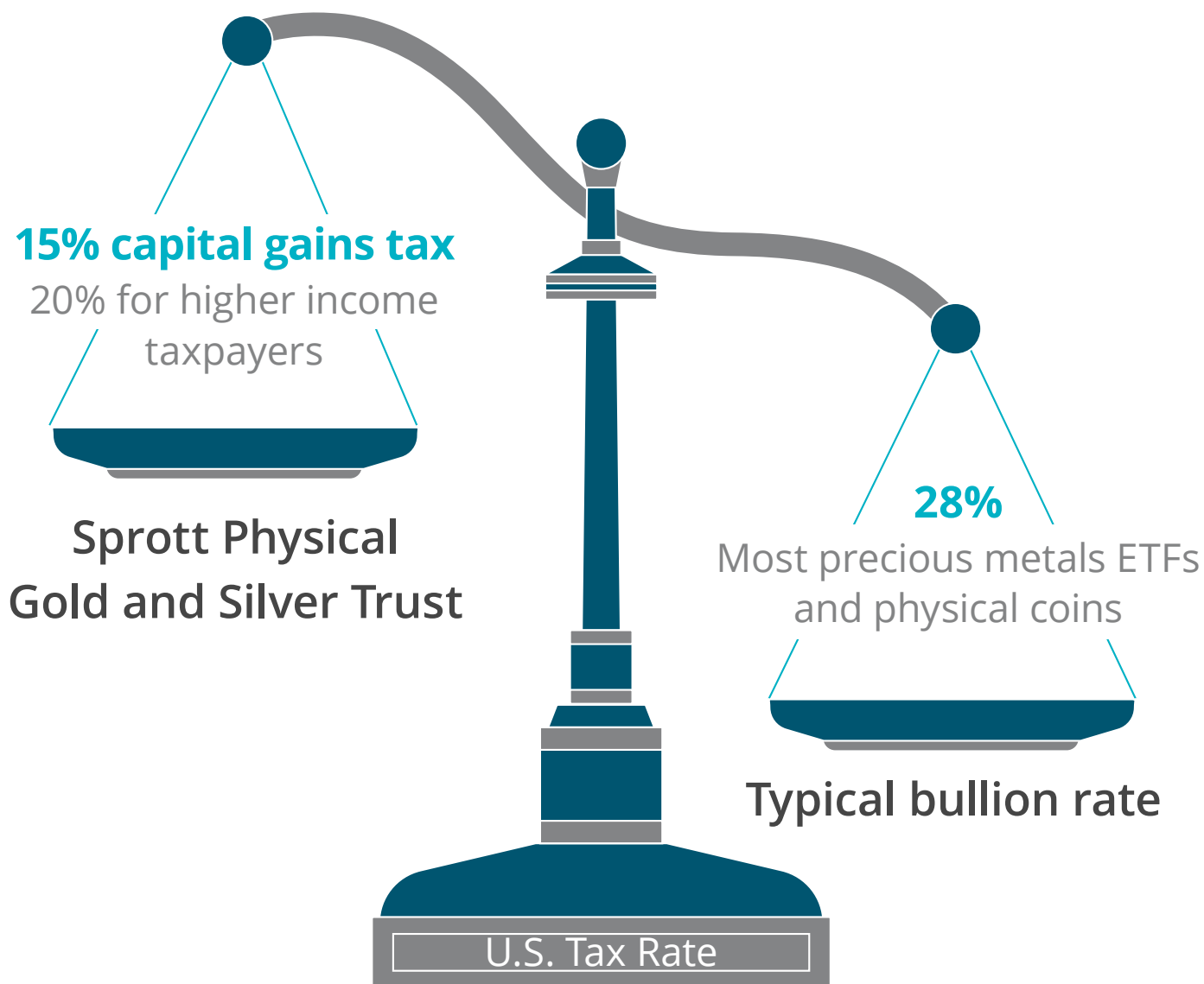
It was shown in 2008 that even the most powerful financial institutions are not immune from insolvency.



In the event of a crisis, you may experience increased counterparty risk if your bullion is stored with a highly leveraged bank.

4 Potential Tax Advantage

For U.S. non-corporate investors who hold units for more than one year, the Trust can provide a tax advantage on gains in comparison to other forms of holding bullion.



U.S. non-corporate investors must fill out a timely Qualified Election Form (QEF) to take advantage of this potential difference.

5 Easy to Buy, Sell, and Own

Sprott Physical Gold and Silver Trust trades on the on the NYSE Arca (CEF) and the Toronto Stock Exchange (CEF.U and CEF).

Sprott Physical Gold and Silver Trust

BENEFITS



Highly liquid
*Average volume of C\$14 million traded per day**



Simple and convenient exposure to physical bullion



No need for investor to handle, secure, or protect physical metal

**Average daily trading over the past 3 months as of April 10, 2018.*

Buying Physical Bullion

DOWNSIDERS



Inconvenient to buy and sell



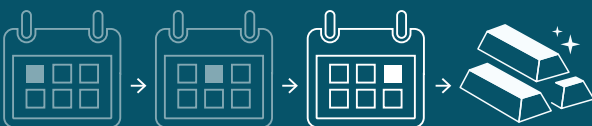
Storage and insurance costs



Possibility of theft

6 A Liquid Investment

Just like stocks, units of the Trust can be sold on any open trading day for the New York Stock Exchange or Toronto Stock Exchange.



The proceeds from selling your Trust units are deposited to your brokerage account two business days after the trade date (T+2).



SPROTT PHYSICAL GOLD AND SILVER TRUST

NYSE Arca: **CEF** TSX: **CEF.U** and **CEF**

Sprott Physical Gold and Silver Trust is the flagship of Sprott's physical bullion offerings, which allow investors to own physical precious metals in an easy, convenient, and safe way.

Presented by:

Sprott | Physical Bullion
Trusts

Raising the Bar
in precious metals investing®
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The Sprott Physical Gold and Silver Trust is generally exposed to multiple risks that have been both identified and described in the Management Information Circular. Please refer to the Management Information Circular for a description of these risks.

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