



Environmental, Social and Governance Policy

Sprott Overview

Sprott is a global asset manager providing investors with access to highly-differentiated precious metals and real assets investment strategies. Sprott's investment products include innovative physical bullion trusts, mining ETFs, private equity and debt strategies. We also partner with natural resource companies to help meet their capital needs through our merchant banking and resource lending activities.

Policy Statement

Sprott believes it is part of our corporate responsibility to deliver returns by being a responsible investor. We believe that integrating environmental, social and governance ("ESG") matters into our investment decision making process and active ownership practices are key tenets to being a responsible investor.

ESG Principles

The United Nations Principles for Responsible Investment ("UNPRI") was launched in 2006 with the aim of ensuring that ESG matters are considered during the investment process and subsequent management of investments. The UNPRI framework has become the standard for global best practice in responsible investing. Although the UNPRI framework is voluntary, we have committed to incorporating ESG matters into our investment decision making and active ownership practices.

Sprott will endeavour to observe the following UNPRI principles:

1. We will incorporate ESG issues into investment analysis and decision-making processes
2. We will be active owners and incorporate ESG issues into our ownership policies and procedures
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest
4. We will promote acceptance and implementation of the principles within the investment industry
5. We will work together to enhance our effectiveness in implementing the principles
6. We will report on our activities and progress towards implementing the principles.

Sprott has created an ESG Committee which has been tasked with the creation and ongoing implementation of Sprott's ESG program. Furthermore, Sprott undertakes to use reasonable endeavours to:

- Comply with relevant regulations governing the protection of human rights, occupational health and safety, the environment and the labour and business practices of the jurisdictions in which we conduct business
- Adhere to the highest standards of conduct intended to avoid even the appearance of negligent, unfair or corrupt business practices
- Regard implementation of our ESG program as an integral part of how we do business
- Instruct our investment professionals in the identification and management of ESG risks and opportunities
- Recognise that our ESG responsibilities are of an ongoing nature and to encourage the continual improvement in the execution of our ESG program

The ESG Committee will periodically review the effectiveness of Sprott's ESG program and report relevant findings to the CEO and Board of Sprott Inc.