

Sprott 2014 II Flow-Through L.P.

Quarterly Portfolio Disclosure

As at September 30, 2016

TOTAL NET ASSET VALUE

\$19,783,996

Portfolio Allocation

	% of Net Asset Value
Materials	34.2
Energy	23.7
Utilities	6.4
Health Care	0.8
Total Positions	65.1
Cash and Short Term Investments	35.3
Other Net Liabilities ¹	-0.4
Total Net Asset Value	100.0

ALL POSITIONS

Issuer	% of Net Asset Value
Cash and Short Term Investments	35.3
Cardinal Resources Ltd.	6.5
Polaris Infrastructure Inc.	6.4
Continental Gold Inc.	5.0
Leucrotta Exploration Inc.	4.9
Birchcliff Energy Ltd.	4.6
Osisko Mining Inc.	4.5
Asanko Gold Inc.	4.2
Tourmaline Oil Corp.	3.6
Roxgold Inc.	3.3
Trevali Mining Corp.	2.7
Nexgen Energy Canada Inc.	2.5
Seven Generations Energy Ltd.	2.4
Advantage Oil & Gas Ltd.	2.3
Neo Lithium Corp.	2.1
Yangarra Resources Ltd.	2.0
Klondex Mines Ltd.	1.9
Ikkuma Resources Corp.	1.2
Lithium X Energy Corp.	1.0
Aphria Inc.	0.8
Wolfden Resources	0.8
Energold Drilling Corp.	0.8
Cordoba Minerals Corp.	0.7
Golden Predator Mining Corp.	0.7
Total positions as a percentage of net asset value	100.2

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.