



ANNUAL INFORMATION FORM

NOVEMBER 10, 2016

*Offering Series A, Series A1, Series F, Series F1, Series I, Series P, Series PF, Series Q and Series QF
Shares*

SPROTT FOCUSED GLOBAL BALANCED CLASS*
SPROTT FOCUSED GLOBAL DIVIDEND CLASS*
SPROTT FOCUSED U.S. BALANCED CLASS*
SPROTT FOCUSED U.S. DIVIDEND CLASS*

***A class of shares of Sprott Corporate Class Inc.**

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

The Funds and the securities of the Funds offered under this Annual Information Form are not registered with the United States Securities and Exchange Commission and they are sold in the United States only in reliance upon exemptions from registrations.

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THE FUNDS

Sprott Asset Management LP (the “Manager”) acts as the manager, portfolio manager and promoter of Sprott Focused Global Balanced Class, Sprott Focused Global Dividend Class, Sprott Focused U.S. Balanced Class and Sprott Focused U.S. Dividend Class (collectively, the “Funds” and each, a “Fund”).

Each Fund offered herein is a class of mutual fund shares of Sprott Corporate Class Inc. (the “Corporation”). The Corporation is a mutual fund corporation formed by articles of incorporation under the laws of the Province of Ontario on July 28, 2011, as amended on September 22, 2011, January 27, 2012, March 26, 2012, August 30, 2013, September 6, 2013, May 29, 2014, April 29, 2015, May 29, 2015, September 4, 2015, October 8, 2015 and March 1, 2016 (the “Articles of Incorporation”). The authorized capital of the Corporation consists of an unlimited number of common voting shares, an unlimited number of redeemable common voting shares and 1,000 classes of redeemable mutual fund shares issuable in an unlimited number of series of shares, the number of shares of each series being unlimited in number. In addition to the Funds offered herein, the Corporation also offers twelve mutual funds under separate simplified prospectuses.

All of the mutual funds managed by the Manager, including additional classes of shares of the Corporation and individual mutual fund trusts, offered under separate simplified prospectuses, with the Funds offered herein, are collectively referred to as the “Sprott mutual funds”. A reference in this document to “you” refers to an investor who invests in the Funds. When you invest in the Funds, you are buying mutual fund shares in the Corporation. When you invest in a Sprott mutual fund that operates as a separate mutual fund trust (offered under separate simplified prospectuses), you are buying trust units. We refer to both shares and units as “securities” in this document.

RBC Investor Services Trust acts as custodian (“Custodian”) for the Funds. The head office and principal place of business of the Funds and the Manager of the Funds are located at:

Royal Bank Plaza, South Tower
200 Bay Street, Suite 2700, P.O. Box 27
Toronto, Ontario M5J 2J1

INVESTMENT RESTRICTIONS AND PRACTICES

Regular Practices and Restrictions

The Funds are managed in accordance with the standard investment restrictions and practices contained in securities legislation, including National Instrument 81-102 (“NI 81-102”) of the Canadian securities administrators, other than as noted below. These restrictions and practices have been designed by the Canadian securities administrators to ensure that the investments of investment funds are diversified and relatively liquid and to ensure the proper administration of investment funds. NI 81-102 prescribes that securityholder approval must be obtained before any change can be made to the fundamental investment objectives of the Funds.

The Corporation qualifies as a “mutual fund corporation” under the *Income Tax Act* (Canada) (the “Tax Act”). Accordingly, securities of the Funds are qualified investments under the Tax Act for registered retirement savings plans (“RRSPs”), registered retirement income funds (“RRIFs”), deferred profit-sharing plans, registered education savings plans (“RESPs”), registered disability savings plans (“RDSPs”) and tax-free savings accounts (“TFSA”) (collectively, “Registered Plans”). Annuitants of registered retirement savings plans and registered retirement income funds, and holders of tax-free savings accounts should consult with their own tax advisers as to whether securities of the Funds would be prohibited investments under the Tax Act in their particular circumstances.

The Funds are considered to be “dealer managed” investment funds for the purposes of NI 81-102. Applicable securities laws impose restrictions on investments by dealer managed investment funds. In accordance with such rules, subject to certain exemptions or prior authorizations to the contrary, each Fund may not make an investment in any class of securities of any issuer (other than those guaranteed by the Government of Canada, the government of a province of Canada or an agency of the foregoing) (i) for which the Manager or its associates or affiliates have acted as underwriter (except for a small selling group participation) during the preceding 60 days; or (ii) of which any director, officer or employee of the Manager, or an affiliate or associate of the Manager, is a partner, director or officer, if such person participates in the formulation of, influences or has access prior to implementation of, investment decisions made on behalf of the Fund.

Exceptions Regarding Regular Practices and Restrictions

Standing Instructions by the Independent Review Committee

Subject to obtaining the approval of securities regulatory authorities and/or the independent review committee of the Sprott investment funds (the “IRC”) (please see “Independent Review Committee” on page 24 for more information) and compliance with the conditions set out in NI 81-102 and National Instrument 81-107 (“NI 81-107”), securities laws allow the standard practices and investment restrictions to be modified. In accordance with the requirements of NI 81-102 and NI 81-107, the Manager has obtained IRC approval in respect of transactions, including investing in equity securities and debt securities of an issuer during the offering of the securities or at any time during the 60-day period following the completion of the offering of such securities, notwithstanding that a related dealer has acted as underwriter in the relevant offering of the same class of such securities (in accordance with the Related Dealer Relief (described below) and in accordance with the policies and procedures relating to such investments).

Exemptive Relief Decisions

(i) Related Dealer Relief

The Sprott mutual funds have obtained an exemption from the Canadian securities regulatory authorities allowing them to engage in certain transactions in equity and debt securities which, without the exemption, would be prohibited. Pursuant to such exemption, a Fund, with the approval of the IRC in accordance with NI 81-107 and subject to compliance with certain other provisions of NI 81-107, may (i) purchase equity securities of a reporting issuer during the period of distribution of the issuer’s securities pursuant to a “private placement” offering (an offering under exemptions from the prospectus requirements) and for the 60-day period following the completion of the offering; and (ii) purchase debt securities (other than asset-backed commercial paper) which do not have an approved rating by an approved credit rating organization during the period of distribution of the debt securities and for the 60-day period following the period of distribution, each notwithstanding that a related dealer is acting or acted as underwriter in connection with the relevant offering of the same class of such securities (the “Related Dealer Relief”). The Manager has developed and implemented policies and procedures to ensure compliance with the conditions of the Related Dealer Relief and that the conditions of the standing instructions of the IRC in connection with the Related Dealer Relief are met.

(ii) Commodity ETF Relief

The Manager and the Funds have obtained relief from the Canadian securities regulatory authorities to permit each Fund, subject to the limits described in each specific Fund’s investment strategy section in the Simplified Prospectus of the Funds, to: (i) invest indirectly in physical commodities through investments in Commodity ETFs (as defined below) and (ii) invest in the following categories of ETFs

(the “Underlying ETFs”) traded on a stock exchange in Canada or the United States that do not qualify as “index participation units” (as defined in NI 81-102): (a) ETFs that seek to provide daily results that replicate the daily performance of a specified widely-quoted market index (the “Underlying Index”) by a multiple of up to 200% or an inverse multiple of up to 200%, (b) ETFs that seek to provide daily results that replicate the daily performance of their Underlying Index by an inverse multiple of up to 100%, (c) ETFs that seek to replicate the performance of gold or silver or the value of a specified derivative the underlying interest of which is gold or silver on an unlevered basis (collectively, “Unlevered Gold/Silver Interest”), by a multiple of up to 200% (“Leveraged Gold ETFs” and “Leveraged Silver ETFs”, respectively) and (d) ETFs that have exposure to one or more physical commodities other than gold or silver, on an unlevered basis (together with Leveraged Gold ETFs and Leveraged Silver ETFs, “Commodity ETFs”).

(iii) Related Issuer Relief

The Sprott mutual funds have obtained relief from the Canadian securities regulatory authorities from the prohibition on making an investment in a class of securities of an issuer of which a partner, director, officer or employee of the dealer manager of a fund, or a partner, director, officer or employee of an affiliate or associate of the dealer manager, is a partner, director or officer when the partner, director, officer or employee (i) may participate in the formulation of investment decisions made on behalf of the fund; (ii) may have access before implementation to information concerning investment decisions made on behalf of the fund; or (iii) may influence the investment decisions made on behalf of the fund, so that the fund is permitted to purchase certain exchange-traded securities of a related issuer in the secondary market. The conditions to the relief are as follows: (i) the purchase or holding is consistent with, or is necessary to meet, the investment objective of a Fund; (ii) the IRC of the Sprott investment funds has approved the transaction in accordance with NI 81-107; (iii) the purchase is made on an exchange on which the securities are listed and traded; and (iv) no later than the time that the Fund files its annual financial statements, the Manager files with the Ontario Securities Commission the particulars of any such investments.

(iv) Inter-fund Trade Relief

The Sprott mutual funds have obtained relief from the Canadian securities regulatory authorities from the prohibition on purchasing a security from or selling a security to certain entities deemed to be related to a fund or the Manager, acting as principal, so that a fund is permitted to purchase debt securities from or sell debt securities to a pooled fund or a closed-end fund managed and/or advised by the Manager (an “Inter-fund Trade”). The conditions to the relief are (i) the IRC of the Sprott investment funds involved in the Inter-fund Trade has approved the transaction in accordance with NI 81-107, and (ii) at the time of the Inter-fund Trade, the transaction complies with certain conditions set out in NI 81-107.

(v) Cleared Swaps Relief

All Funds that enter into swaps that are, or will become, subject to a clearing determination or a clearing obligation issued by the U.S. Commodity Futures Trading Commission (the “CFTC”) or the European Securities and Markets Authority, as the case may be, including fixed-to-floating interest rate swaps, basis swaps, forward rate agreements in U.S. dollars, the Euro, Pounds Sterling or the Japanese Yen, overnight index swaps in U.S. dollars, the Euro and Pounds Sterling and untranchéd credit default swaps on certain North American indices (CDX.NA.IG and CDX.NA.HY) and European indices (iTraxx Europe, iTraxx Europe Crossover and iTraxx Europe HiVol) at various tenors (collectively, “Swaps”) have received exemptive relief from Canadian securities regulatory authorities, subject to certain conditions, from the following:

- the requirement that imposes minimum credit-rating requirements on certain instruments or on the equivalent debt of the counterparty to certain trades (or their guarantors);
- the limitation that the mark-to-market value of the exposure of a mutual fund under its specified derivatives positions with any one counterparty other than an acceptable clearing corporation or a clearing corporation not exceed, for a period of 30 days or more, 10 percent of the net asset value of the mutual fund; and
- the requirement to hold all portfolio assets of a mutual fund with one custodian

to permit each Fund to deposit cash and other assets directly with a futures commission merchant (that is registered with the CFTC and/or clearing member for purposes of the European Market Infrastructure Regulation, as applicable, and is a member of a clearing corporation) (a “Futures Commission Merchant”), and indirectly with a clearing organization, as margin.

In all instances, the amount of margin already held by the applicable Futures Commission Merchant must not exceed 10 percent of the net asset value of the Fund at the time of deposit. The exemptive relief also applies to trades made by the Funds with Futures Commission Merchants in Canada that are members of a self-regulatory organization that is a member of the Canadian Investor Protection Fund.

DESCRIPTION OF SECURITIES

General

Each Fund is permitted to issue an unlimited number of series of securities and may issue an unlimited number of securities of each series. Each of the Funds has created Series A, Series A1, Series F, Series F1, Series I, Series P, Series PF, Series Q and Series QF securities. Your dealer is responsible to recommend the series most suitable for you. We do not automatically switch your securities into another series if you attain the minimum investment amount for a series.

Series A securities: Available to all investors.

Series A1 securities: Available to all investors until the earlier of December 31, 2016 and the date such series has assets under management equal to or greater than \$100 million, at which time Series A1 will be closed to new purchases.

Series F securities: Available to investors who participate in fee-based programs through their dealer and whose dealer has signed a Series F Agreement with the Manager, investors for whom the Manager does not incur distribution costs, or individual investors approved by the Manager. You may only buy Series F securities if we and your broker, dealer or advisor approve the order first.

Series F1 securities: Available to investors who participate in fee-based programs through their dealer and whose dealer has signed a Series F Agreement with the Manager, investors for whom the Manager does not incur distributions costs, or individual investors approved by the Manager. You may only buy Series F1 securities if we and your broker, dealer or advisor approve the order first. Series F1 securities are available to investors until the earlier of December 31, 2016 and the date such series has assets under management equal to or greater than \$100 million, at which time Series F1 will be closed to new purchases.

Series I securities: Available to institutional investors or to other investors on a case by case basis, all at the discretion of the Manager.

Series P securities: Available to an investor, discretionary accounts of an advisor or a “household group”, holding in aggregate at least a \$1 million investment in a Fund and whose dealer has signed a Series P Agreement with us.

Series PF securities: Available to an investor, discretionary accounts of an advisor or a “household group”, holding in aggregate at least a \$1 million investment in a Fund and who participate in fee-based programs through their dealer and whose dealer has signed a Series F Agreement with us, investors for whom we do not incur distribution costs, or individual investors approved by us and whose dealer has signed a Series P Agreement with us. You may only buy Series PF securities if we and your broker, dealer or advisor approve the order first.

Series Q securities: Available to an investor, discretionary accounts of an advisor or a “household group”, holding in aggregate at least a \$5 million investment in a Fund and whose dealer has signed a Series Q Agreement with us.

Series QF securities: Available to an investor, discretionary accounts of an advisor or a “household group”, holding in aggregate at least a \$5 million investment in a Fund and who participate in fee-based programs through their dealer and whose dealer has signed a Series F Agreement with us, investors for whom we do not incur distribution costs, or individual investors approved by us and whose dealer has signed a Series Q Agreement with us. You may only buy Series QF securities if we and your broker, dealer or advisor approve the order first.

For the purposes of Series P, Series PF, Series Q and Series QF securities, a “household group” consists of members of the same family residing at the same residence plus corporate, partnership or trust entities over which those family members have voting control (over 50%). In order to form a “household group”, we require instructions from your dealer and each account in the “household group” must be maintained with the same dealer.

Although the money which you and other investors pay to purchase securities of any series of a Fund is tracked on a series-by-series basis in the applicable Fund’s administrative records, the assets of all series of the Fund are combined into a single pool to create one portfolio for investment purposes. Please refer to the Funds’ Simplified Prospectus for further information pertaining to Series A, Series A1, Series F, Series F1, Series I, Series P, Series PF, Series Q and Series QF securities of each Fund.

The Corporation may issue an unlimited number of authorized common shares and redeemable common shares. The Corporation is also authorized to issue certain classes of mutual fund shares, and the Funds are each a class of mutual fund shares of the Corporation. The Corporation may issue an unlimited number of mutual fund shares of each class. Each class of mutual fund shares is authorized to designate an unlimited number of series of shares. Holders of the mutual fund shares are “securityholders.” The shares may be issued in fractions; however, the holders of fractional shares are not entitled to vote in respect of fractional shares. Certificates are not generally issued to securityholders.

Each of the Funds issues more than one series of securities. The principal differences between the series are the fees payable by the series, and the purchase options under which you may purchase the series, and the minimum investment amounts that apply to the series.

The Corporation will pay dividends, including capital gains dividends, when declared payable by the board of directors of the Corporation, in its sole discretion, and each class of mutual fund shares ranks equally with all other classes of mutual fund shares with respect to payment of declared dividends and participation in the remaining assets of the Corporation in the event of the liquidation, dissolution or winding up of the Corporation based on the net asset value of the class. Each series of the Funds ranks equally with other series of the Funds with respect to payment of declared dividends in the event of

liquidation, dissolution or winding up of the Corporation. If the Funds or a particular series of the Funds are terminated, the Corporation will make appropriate arrangements for converting the assets of the Funds, or those attributable to the particular series, into cash or converting all of the securities of the series to securities of another series. Except where a series is terminated through a conversion of securities into another series, each security that a securityholder of the Funds owns will participate equally with every other security of the same series in the assets of the Funds attributable to that series after all of the Fund's liabilities (or those allocated to the series being terminated) have been paid, less any deferred sales charge that would be payable.

All securities are issued as fully paid and non-assessable so that a securityholder will not be liable for any further payments to the applicable Fund for those securities.

The Corporation has issued redeemable common shares to a voting trust which owns all of the issued and outstanding redeemable common shares of the Corporation. The voting trust has the sole right to elect directors and appoint auditors for the Funds. Securityholders in the Funds are not entitled to receive notice of, or to attend, annual meetings of securityholders of the Corporation, but are entitled to attend meetings of securityholders and to vote when required under securities legislation or corporate law. Please see "Meetings of securityholders" below for a description of an investor's voting rights.

The rights attached to each class and series of the Corporation are set out in its articles of incorporation, as may be amended from time to time.

Meetings of securityholders

Securityholders of each Fund will be entitled to vote to approve all matters that require securityholder approval under NI 81-102. As at the date of this document, these matters include the following:

- a change in the manager of the Fund, unless the new manager is an affiliate of the Manager;
- any change in the fundamental investment objectives of the Fund;
- any decrease in the frequency of calculating the net asset value of the Fund;
- certain material reorganizations of the Fund;
- if the basis of the calculation of a fee or expense that is charged to a Fund or a series of a Fund or directly to the securityholders of a Fund by the Fund or the Manager in connection with the holding of securities of the Fund is changed in a way that could result in an increase in charges to the Fund or the series of the Fund or to the securityholders, unless the Fund is at arm's length to the person or company charging the fee or expense to the Fund or if applicable securities laws do not require the approval of securityholders to be obtained and, if required by securities laws, written notice is sent to all securityholders of the Fund or the series at least 60 days before the effective date of the change;
- if a fee or expense to be charged to a Fund, a series of a Fund or directly to a Fund's securityholders by the Fund or the Manager in connection with the holding of securities of the Fund that could result in an increase in charges to the Fund or to its securityholders is introduced, unless the Fund is at arm's length to the person or company charging the fee or expense to the Fund or if applicable securities laws do not require the approval of securityholders to be obtained and, if required by securities laws, written notice is sent to all securityholders of the Fund at least 60 days before the effective date of the change; and

- any other matter which requires the approval of securityholders pursuant to the Articles of Incorporation of the Corporation or applicable laws.

Securityholders in the Funds also have certain voting rights under corporate law in limited circumstances, including with respect to certain fundamental changes to the Corporation that may impact their Fund. In certain cases, securityholders in the Funds may have a right to vote in respect of a fund merger under corporate legislation and the required approval of a fund merger by the Funds may, in some circumstances, require approval by 2/3 of votes cast rather than by 50% plus one of the votes cast

VALUATION OF PORTFOLIO SECURITIES

As at 4:00 p.m. (Eastern time) on each day that the Toronto Stock Exchange is open for business (a "Valuation Date"), the net asset value per series of each Fund is calculated by subtracting from the series' proportionate share of the fair value of assets of the Fund its proportionate share of fair value of liabilities of the Fund and the fair value of liabilities attributable to that series. The net asset value per series of each Fund is determined in Canadian dollars. To arrive at the net asset value per security for a series, the net asset value of a series is divided by the number of outstanding securities of that series.

In determining the fair value of the assets of each Fund the following rules apply:

- (a) the value of any cash on hand or on deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends received (or to be received and declared to securityholders of record on a date before the date as of which the net asset value of the Fund is being determined), and interest accrued and not yet received, shall be deemed to be the full amount thereof unless the Manager shall have determined that any such deposit, bill, demand note, account receivable, prepaid expense, cash dividend received or interest is not worth the full amount thereof, in which event the value thereof shall be deemed to be such value as the Manager shall determine to be the reasonable value thereof;
- (b) the value of any security which is listed or dealt in upon a stock exchange shall be determined by (1) in the case of a security which was traded on the day as of which the net asset value of the Fund is being determined, the closing sale price; (2) in the case of a security which was not traded on the day as of which the net asset value of the Fund is being determined, a price which is the average of the closing recorded bid and ask prices; or (3) if no bid or ask quotation is available, the price last determined for such security for the purpose of calculating the net asset value of the Fund. The value of inter-listed securities shall be computed in accordance with directions laid down from time to time by the Manager and provided however that if, in the opinion of the Manager, stock exchange or over-the-counter quotations do not properly reflect the prices which would be received by the Fund upon the disposal of securities necessary to effect any redemptions of securities, the Manager may place such value upon such securities as appears to the Manager to most closely reflect the fair value of such securities;
- (c) the value of any security, the resale of which is restricted or limited, shall be the quoted market value less a percentage discount for illiquidity amortized over the length of the hold period;
- (d) a long position in an option or a debt-like security shall be valued at the current market value of the position;

- (e) for options written by the Fund (1) the premium received by the Fund for those options shall be reflected as a deferred credit and the option shall be valued at an amount equal to the current market value of the option that would have the effect of closing the position; (2) any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; (3) the deferred credit shall be deducted in calculating the net asset value per security of the Fund; and (4) any securities that are the subject of a written option shall be valued at their current market value;
- (f) the value of a forward contract or swap shall be the gain or loss on the contract that would be realized if, on the date that valuation is made, the position in the forward contract or swap were to be closed out;
- (g) the value of gold and any other precious metals will be based upon the active spot price;
- (h) the value of any security or other property for which no price quotations are available or in the opinion of the Manager, to which the above valuation principles cannot or should not be applied, shall be the fair value thereof determined from time to time in such manner as the Manager shall from time to time provide;
- (i) the value of all assets and liabilities of the Fund valued in terms of a currency other than the currency used to calculate the Fund's net asset value shall be converted to the currency used to calculate the Fund's net asset value by applying the rate of exchange obtained from the best available sources to the Manager;
- (j) the value of standardized futures shall be (1) if daily limits imposed by the futures exchange through which the standardized future was issued are not in effect, the gain or loss on the standardized future that would be realized if, on the date that valuation is made, the position in the standardized future were to be closed out; or (2) if daily limits imposed by the futures exchange through which the standardized future was issued are in effect, based on the current market value of the underlying interest of the standardized future; and
- (k) margin paid or deposited on standardized futures or forward contracts shall be reflected as an account receivable, and if not in the form of cash, shall be noted as held for margin.

Pursuant to paragraph (h) above, the value of any bonds, debentures, and other debt obligations shall be valued by taking the average of the bid and ask prices on a valuation date at such times as the Manager, in its discretion, deems appropriate. For money market investments, such investments are valued at cost plus accrued interest and plus or minus amortization, including foreign currency translation, if applicable, which approximates market value.

The liabilities of each Fund shall be deemed to include the following:

- (a) all bills and accounts payable;
- (b) all administrative expenses payable and/or accrued;
- (c) all obligations for the payment of money or property, including the amount of any declared but unpaid distributions or any unpaid dividends;
- (d) all allowances authorized or approved by the Manager for taxes or contingencies; and

- (e) all other liabilities of the Fund of whatever kind and nature, except liabilities represented by outstanding securities.

Portfolio transactions (investment purchases and sales) will be reflected in the first computation of the net asset value per series security made after the date on which the transaction becomes binding.

The Manager may declare a suspension of the calculation of the net asset value per security for each series of a Fund in the circumstances described under the heading “Redemption of Securities.” There will be no calculation of net asset value per security for each series during any suspension period and a Fund will not be permitted to issue further securities or redeem any securities during this period.

CALCULATION OF SECURITY PRICE

As at 4:00 p.m. on each Valuation Date, the net asset value per security is calculated for each series of a Fund. The net asset value per security (or security price) of a series will be based on the fair value of the series’ proportionate share of the assets of a Fund, less that series’ proportionate share of common liabilities and less any liabilities attributable to that series of the Fund, divided by the total outstanding securities of that series. The net asset value per security of a series is the basis for all purchases, switches, conversions and redemptions and for reinvestment of distributions.

The Manager will make available the net asset value per security for each series of the Funds on the Funds’ website at www.sprott.com. Such information will also be available on request, free of charge, by calling the Manager toll-free at 1-866-299-9906, by sending an email to invest@sprott.com or by mailing Sprott Asset Management LP at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario M5J 2J1.

PURCHASE OF SECURITIES

Each of the Funds offers Series A, Series A1, Series F, Series F1, Series I, Series P, Series PF, Series Q and Series QF securities. Securities of the Funds may be purchased in each of the provinces and territories of Canada. You may purchase, switch, convert or redeem securities of the Funds directly through your registered dealer approved by the Manager. The procedures to be followed by investors who desire to purchase securities of the Funds are described in the Funds’ Simplified Prospectus.

Investors can purchase Series A, Series A1, Series P and Series Q securities of the Funds under the Initial Sales Charge Option. Series A securities of the Funds can also be purchased under the Low Load Option. Please refer to the Funds’ Simplified Prospectus for a description of the various purchase options.

Securities of the Funds may be purchased at their net asset value per security of a specific series, computed as described under “Calculation of Security Price.” The purchase price per security is the net asset value per security of a series next determined following receipt by a Fund of a completed purchase order. Any purchase order received on a Valuation Date after the cut-off time or on any day which is not a Valuation Date is deemed to have been received on the following Valuation Date. The purchase price per security will then be the net asset value per security of the series established on the Valuation Date following the day of actual receipt of the purchase order. If your purchase order is received by the Recordkeeper (defined below) before 4:00 p.m. (Eastern time) on a Valuation Date, you will pay the net asset value per security established on that Valuation Date, or if received after 4:00 p.m., the net asset value per security established on the next Valuation Date, subject to the Recordkeeper receiving all necessary forms properly completed.

The Fund must receive full payment within three business days of processing your order for each Fund. If payment is not received within that time or if the payment is returned, the Manager may deem the

securities you ordered as having been redeemed by you on the next business day. If the proceeds are less than the amount you owe the Fund, your dealer will pay the difference to the applicable Fund, and your dealer may seek reimbursement from you for any losses caused by you in connection with such failed settlement of the purchase of securities of the Fund where such dealer has the contractual right to do so.

No certificates are issued for securities purchased, but an investor receives, following each purchase of securities, a written statement indicating all relevant details of the purchase transaction, including the number of securities purchased, cost per security and the total dollar amount of the purchase order.

SWITCHES BETWEEN SPROTT MUTUAL FUNDS

You may, at any time, switch all or part of your investment in a series of securities of a Fund to securities of another Sprott mutual fund of the same series and the same purchase option, provided that the series of securities you wish to switch to is offered by that other Sprott mutual fund.

If you wish to switch all or part of your investment in Series A securities of a Fund that were purchased under the Low Load Option to a series of another Sprott mutual fund that is not available under the Low Load Option, you will be charged the amount of the applicable deferred sales charge at the time of such switch. If you switch Series A securities of a Fund purchased under the Low Load Option into the same series of securities of another Sprott mutual fund available under the Low Load Option, for purposes of the Low Load Option, the original purchase date and price of the original series of securities will continue to apply. You may request a switch of your series of securities by contacting your registered broker or dealer.

Other than a switch between Sprott mutual funds which are classes of shares of the Corporation prior to 2017, including the Funds, a switch is a taxable event. Accordingly, you will realize a capital gain or loss on the switch transaction. Currently, a switch between the Funds or between a Fund and another Sprott mutual fund that is class of shares of the Corporation (whether offered under this simplified prospectus or separate simplified prospectuses) will not be considered a disposition for tax purposes and, accordingly, provided there is no redemption of securities to pay deferred sales charges, you will not realize a capital gain or loss. Pursuant to proposed amendments to the Tax Act released by the Department of Finance (Canada) on July 29, 2016, after 2016 a switch between Sprott mutual funds that are classes of shares of the Corporation (including the Funds) will be a disposition for tax purposes and will trigger a capital gain or loss. Please see "Income Tax Considerations" on page 25.

When you switch securities of any series of a Fund, your registered dealer may charge you a switch fee of up to 2% of the net asset value of the securities switched. This fee is negotiated with and paid to your dealer.

Upon a switch of your series of securities, the number of securities you hold will change since each series of securities of a Sprott mutual fund has a different security price.

CONVERSIONS BETWEEN SERIES OF A FUND

You may, at any time, convert all or part of your investment in one series of a Fund to another series of the same Fund, provided that you are eligible to invest in the series of securities that you are converting into.

If you wish to convert all or part of your investment in Series A securities of a Fund that were purchased under the Low Load Option to a series of the same Fund that is not available under the Low Load Option, you will be charged the amount of the applicable deferred sales charge at the time of such conversion. If you wish to convert all or part of your investment in Series F, Series F1, Series P, Series PF, Series Q,

Series QF or Series I securities of a Fund into Series A securities of the same Fund, you can choose the Initial Sales Charge Option or the Low Load Option (as available). If you choose the Low Load Option, the new series of securities issued to you will be subject to a deferred sales charge.

A conversion between series of securities of a Fund will not be considered a disposition for tax purposes and, accordingly, provided there is no redemption of securities in order to pay the deferred sales charges, you will not realize a capital gain or loss. Please see "Income Tax Considerations" on page 25. You may request a conversion of your series of securities by contacting your registered broker or dealer.

When you convert securities of any series of a Fund, your registered dealer may charge you a fee of up to 2% of the net asset value of the securities converted. This fee is negotiated with and paid to your dealer.

Upon a conversion of your series of securities, the number of securities you hold will change since each series of securities of a Fund has a different security price. If you cease to satisfy the criteria for holding Series F, Series F1, Series P, Series PF, Series Q, Series QF or Series I securities of a Fund, we may convert such series of securities held by you into securities of a different series of the same Fund with the closest features to that series for which you are eligible, after providing you with 5 days' notice, unless you notify us during the notice period and we agree that you are once again eligible to hold your securities.

REDEMPTION OF SECURITIES

An investor may redeem securities of a Fund by completing a redemption request and delivering it to the investor's registered dealer approved by the Manager. The Manager may require that an investor's signature on any redemption request be guaranteed by a bank, trust company, credit union or otherwise to the satisfaction of the Manager. A redemption request received by the Recordkeeper before 4:00 p.m. (Eastern time) on a Valuation Date will receive the net asset value per security for the applicable series of securities established as of the close of business on that day. A redemption request received by the Recordkeeper after 4:00 p.m. (Eastern time) or on a day which is not a Valuation Date will receive the net asset value per security for the applicable series of securities established as of the close of business on the next Valuation Date. A dealer which receives a redemption request is required to transmit the redemption request to the Recordkeeper without charge to the investor and, where practicable, by courier, priority post or telecommunications facility.

The Recordkeeper will pay redemption proceeds within three business days after the receipt of the investor's order, provided the written request for redemption submitted to the registered dealer is complete and the registered dealer has provided correct settlement instructions to the Recordkeeper.

Your dealer may seek reimbursement from you for any of its losses caused by you in connection with a failed settlement of a redemption of securities of a Fund where such dealer has the contractual right to do so.

If you purchased securities under the Low Load Option (as described in the Funds' Simplified Prospectus), you may have to pay a deferred sales charge when you redeem, switch or convert your securities. The deferred sales charge is based on the original purchase price of your securities. The deferred sales charge payable for redeeming, switching or converting securities purchased under the Low Load Option is set out below:

If you redeem, switch or convert during the following periods after purchase	Deferred Sales Charge
First year	3.00%
Second year	2.75%
Third year	2.50%
Thereafter	Nil

No deferred sales charges will be payable for cash distributions on securities purchased under the Low Load Option or securities received on the reinvestment of distributions that are paid from securities purchased under the Low Load Option.

The Manager has the right, upon 30 days' written notice to the investor, to redeem securities owned by an investor in a Fund if the value of those securities is less than \$500 (in the case of Series A, Series A1, Series F and Series F1) or \$1,000 (in the case of Series P, Series PF, Series Q and Series QF).

An investor may prevent the automatic redemption by purchasing additional securities of the Fund to increase the value of the securities to an amount equal to or greater than \$500 or \$1,000, as applicable, before the end of the 30-day notice period. Applicable deferred sales charges are payable on such automatic redemptions.

Each Fund may suspend the right of securityholders to redeem securities (a) for the whole or any part of a period during which normal trading is suspended on a stock exchange or options exchange within or outside Canada on which securities are listed and posted for trading, or which specified derivatives are traded (if applicable), if those securities or specified derivatives represent more than 50 per cent by value, or underlying market exposure, of the total assets of a Fund (without allowance for liabilities) and if those securities or specified derivatives (if applicable) are not traded on any other exchange that represents a reasonably practical alternative for that Fund; or (b) with the consent of the Ontario Securities Commission.

The Manager reserves the right to require any securityholder of a Fund to redeem such securityholder's entire holdings in a Fund, or a portion thereof, at its sole discretion including where a securityholder is or becomes a U.S. citizen or resident of the United States or a resident of another foreign country if the Manager concludes that the securityholder's participation has the potential to cause adverse regulatory or tax consequences for the Corporation or other securityholder of a Fund.

The Funds may postpone payment during a period in which the right of securityholders to request redemption of their securities is suspended, despite the Funds' obligation to pay the redemption price for securities that have been redeemed in accordance with the redemption requirements.

RESPONSIBILITY FOR OPERATION OF THE FUNDS

The Manager

Sprott Asset Management LP is the manager of the Funds. The registered office of the Manager is located at the Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario M5J 2J1. Further contact information of the Manager is as follows:

Tel: (416) 943-6707

Fax: (416) 943-6497

Email: invest@sprott.com
Website: www.sprott.com
Toll-free number: 1-866-299-9906

Under the Master Management Agreement between Sprott Asset Management LP and Sprott Corporate Class Inc. dated September 23, 2011, as amended (the "Management Agreement"), the Manager is responsible for providing all management and administrative services required by the Funds, which includes the management of the investment portfolio, investment analysis, recommendations and decisions, the implementation of the portfolio purchase and sale transactions and arranging for the distribution of the Funds' securities and is paid management fees for performing its duties.

Pursuant to the Management Agreement, the Manager may delegate any or all of its duties and responsibilities to one or more agents to assist it in the performance of such duties and responsibilities. The Management Agreement may be terminated by the Manager on 90 days' prior written notice to the Corporation. Where the Management Agreement is terminated by the Corporation, the approval of two-thirds of securityholders of the Corporation, voting at a meeting duly called to consider the proposed termination, is required. If the securityholders approve the termination of the Management Agreement, then the Management Agreement will terminate six months after the date on which such securityholders' approval is obtained or such later or earlier date as the Corporation and the Manager mutually agree. The Management Agreement may also be immediately terminated by either party by notice in writing to the other party if the other party ceases to carry on business, becomes bankrupt or insolvent, resolves to wind up or liquidate or has an examiner appointed in relation to it or if a receiver of any of the assets of the other party is appointed.

The Manager may only assign the Management Agreement without securityholder approval if the assignment is to a company affiliated with the Manager within the meaning of the *Securities Act* (Ontario). Any assignment of the Management Agreement to a non-affiliated company will require the prior approval of at least a majority of the votes cast by the securityholders of the Funds at a meeting of securityholders called for such purpose and the consent of the Canadian securities regulators.

The Manager is overseen by the Independent Review Committee (the "IRC") in respect of conflict of interest matters identified by the Manager. For further information on the IRC, please see page 24.

Officers and Directors of the Manager and the General Partner of the Manager

The following are the names, municipalities of residence, offices and principal occupations or business activities during the five years preceding the date hereof of the directors and executive officers of the Manager and/or of Sprott Asset Management GP Inc. (the "GP"), the general partner of the Manager.

Name and Municipality of Residence	Position with the Manager and/or the GP	Principal Occupation for the Past 5 Years
John Wilson Toronto, Ontario	Chief Executive Officer, Co-Chief Investment Officer and Senior Portfolio Manager of the Manager, and Chief Executive Officer and Director of the GP	Chief Executive Officer, Co-Chief Investment Officer and Senior Portfolio Manager of the Manager and Chief Executive Officer of the GP
James Robert Fox Toronto, Ontario	President and Director of the Manager and President and Director of the GP	President of the Manager and the GP, Registered Representative of Sprott Private Wealth LP and Managing Director of Sprott Private Wealth GP Inc.
Kirstin Heath McTaggart Mississauga, Ontario	Chief Compliance Officer of the Manager and Director of the GP	Chief Compliance Officer of the Manager and Chief Compliance Officer & Operations of Sprott Private Wealth GP Inc.
Kevin Hibbert North York, Ontario	Director of the GP	Chief Financial Officer and Corporate Secretary of Sprott Inc.

Each of the directors and executive officers has worked for Sprott Asset Management LP for the past five years, except for John Wilson, who was Chief Investment Officer of Cumberland Private Wealth Management from March 2009 to January 2012 and Kevin Hibbert who was Director, Finance of Royal Bank of Canada from June 2010 to January 2014.

Officers and Directors of the Corporation

Management of the business of the Corporation is supervised by its board of directors who may exercise all powers that are not required by statute, the Articles of Incorporation or its by-laws to be exercised by the common shareholders or mutual fund shareholders (i.e., the securityholders) of the Corporation. The Manager administers the day to day operations of the Corporation.

The following are the names, municipalities of residence, offices and principal occupations or business activities during the five years preceding the date hereof of the directors and executive officers of the Corporation.

Name and Municipality of Residence	Position with the Corporation	Principal Occupation for Last Five Years
James Robert Fox Toronto, Ontario	Chief Executive Officer	President of the Manager and the GP, Registered Representative of Sprott Private Wealth LP and Managing Director of Sprott Private Wealth GP Inc.
Kirstin Heath McTaggart Mississauga, Ontario	Secretary	Chief Compliance Officer of the Manager and Chief Compliance Officer & Operations of Sprott Private Wealth GP Inc.
Stuart J. Freeman	Director	Member of the Independent

Name and Municipality of Residence	Position with the Corporation	Principal Occupation for Last Five Years
Thornhill, Ontario		Review Committee, Guardian Capital Funds. Until 2015, Member of the Independent Review Committee, Blackrock Funds. Since September 2015, Director, Big Bank Big Oil Split Corp.
Laurie Davis Toronto, Ontario	Director	Member of the Independent Review Committee, Gluskin Sheff & Associates Inc. Since January 2011, Consultant, Davis Consulting.
Johann Lau Unionville, Ontario	Director, Chief Financial Officer	Since June 2012, Vice President, Investment Administration of the Manager; from December 2010 to June 2012, Governance and Oversight at Gluskin Sheff and Associates.
Kevin Hibbert North York, Ontario	Director	Since January 2014, Chief Financial Officer and Corporate Secretary of Sprott Inc.; from January 2014 to December 2015, Vice President, Finance at Sprott Inc.; from June 2010 to January 2014, Director, Finance at Royal Bank of Canada.

Portfolio Manager

The Manager is the portfolio manager (the “Portfolio Manager”) to the Funds. Investment decisions for the Funds are made completely and solely by the Portfolio Manager.

The Portfolio Manager provides investment management services to other clients. Those client accounts may follow the same investment objectives and strategy as used by the Funds. In placing an order to buy and sell securities, execution between the Funds and other accounts will be conducted in a manner which the Portfolio Manager believes is fair and equitable. The Portfolio Manager and its principals may also trade in securities for their personal accounts and may also invest in the same securities as the Funds. In doing so, the Portfolio Manager and its principals will comply with all applicable laws.

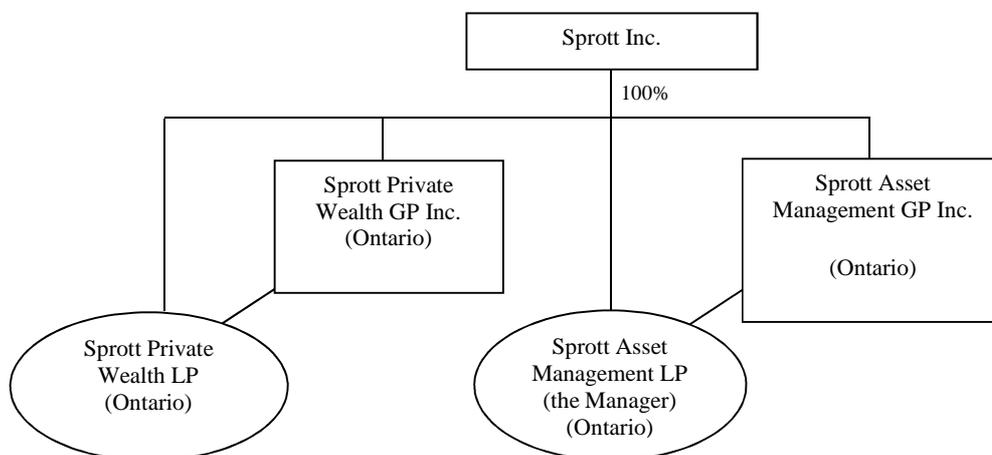
Dennis Mitchell is the individual responsible for the investment decisions of the Funds. Mr. Mitchell, Senior Portfolio Manager and Senior Vice President of the Portfolio Manager, joined the Portfolio Manager in September 2015 and has over 10 years of investment and business experience. Most recently, Mr. Mitchell held various executive positions at Sentry Investments Inc. from January 2010 where he oversaw more than \$18 billion in assets under management. Mr. Mitchell holds an Honours BBA from

Wilfrid Laurier University (1998), an MBA from York University (2002) and has been a CFA Charterholder Member since 2003.

There is a portfolio management committee which meets on a quarterly basis to review the economic and market outlook as well as the focus of the Funds. Investment decisions made by the portfolio management team are not subject to oversight, approval or ratification of this committee.

Affiliated Entities

The diagram below sets out the relationships among the affiliated entities that provide services to the Funds or to the Manager in connection with the Funds. The disclosure of the amount of fees received from a Fund by each affiliated entity that provides services to the Fund or to the Manager in relation to the Fund is provided in the audited financial statements of the Fund.



Sprott Asset Management GP Inc. is the general partner of Sprott Asset Management LP. Sprott Private Wealth GP Inc. is the general partner of Sprott Private Wealth LP.

Each of the following individuals is a director and/or officer of the Corporation, the Manager or the general partner of the Manager, who also is a director and/or officer of an entity that provides services to the Funds or to the Manager (or of the general partner of such entity):

Name	Position with the Corporation	Position with the Manager or the General Partner of the Manager	Position with Affiliated Entities
James Robert Fox	Chief Executive Officer	President and Director of the Manager and President of the GP	Registered Representative of Sprott Private Wealth LP and Managing Director of Sprott Private Wealth GP Inc.

Name	Position with the Corporation	Position with the Manager or the General Partner of the Manager	Position with Affiliated Entities
Kirstin Heath McTaggart	Secretary	Chief Compliance Officer of the Manager and Director of the GP	Chief Compliance Officer & Operations of Sprott Private Wealth GP Inc.
Kevin Hibbert	Director	Director of the GP	Chief Financial Officer and Corporate Secretary of Sprott Inc.

Custodian

The Corporation and the Manager have entered into a Custodian Agreement dated September 23, 2011, as amended (the “Custodian Agreement”) with the Custodian to act as custodian of the Funds. The Custodian Agreement continues indefinitely for the Funds unless terminated upon 30 days’ written notice by either the Custodian, the Manager or the Corporation, or immediately upon receipt of written notice that any party is declared bankrupt, the assets or the business of any party is liable to seizure or confiscation by any public or governmental authority or the Manager’s powers and authorities to act on behalf of or represent the Funds have been revoked or terminated.

The Custodian holds each Fund’s cash and securities on behalf of the Fund and is responsible for ensuring that they are safe and secure. All of the Funds’ securities will be held by the Custodian in the Province of Ontario with the exception of foreign portfolio securities, if any, which may be held by the Custodian at its branch offices, the offices of its subsidiaries, or at the offices of sub custodians under arrangements made to the satisfaction and order of the Custodian and in compliance with applicable regulatory requirements.

Under the Custodian Agreement, the Corporation pays the Custodian a fee for performing its duties as custodian of the Funds.

Recordkeeper

RBC Investor Services Trust is the recordkeeper for the Funds (the “Recordkeeper”). In such capacity, the Recordkeeper keeps a register of the owners of securities of the Funds, processes purchase and redemption orders, issues investor account statements and issues annual tax reporting information.

Auditors

The auditors of the Funds are KPMG LLP of Toronto, Ontario (the “Auditor”). The Manager will not seek the approval of securityholders before changing the Auditor of a Fund; however, the Manager will provide securityholders with at least 60 days’ written notice before the effective date of any such change.

Securities Lending Agent

RBC Investor Services Trust of Toronto, Ontario is the securities lending agent (the “Securities Lending Agent”) for the Funds. The Securities Lending Agent is independent of the Manager. The Manager has appointed the Securities Lending Agent under the terms of a written agreement between the Manager, the Corporation and the Securities Lending Agent on behalf of the Funds in order to administer any securities lending, repurchase and reverse repurchase transactions for the Funds (the “Securities Lending Agreement”).

The Securities Lending Agreement complies with the applicable provisions of NI 81-102. Under the provisions of the agreement, the Securities Lending Agent will:

- assess the creditworthiness of potential counterparties to these transactions (typically, registered brokers and/or dealers);
- negotiate the actual securities lending, repurchase and reverse repurchase agreements with such counterparties;
- collect lending and repurchase fees and provide such fees to the Manager;
- monitor (daily) the market value of the securities sold, loaned or purchased and the collateral and ensure that each Fund holds collateral equal to at least 102% of the market value of the securities sold, loaned or purchased; and
- ensure that each Fund does not loan or sell more than 50% of the net asset value of its assets (not including the collateral held by the Fund, as applicable) through lending and repurchase transactions.

The Securities Lending Agreement may be terminated by a party on at least 15 business days' prior notice to the other parties. The notice must specify the date of the termination subject to an obligation to ensure that all loans which have been entered into, but not discharged at the time the notice is given, are duly discharged in accordance with the terms of the agreement.

Brokerage Arrangements

Decisions as to the purchase and sale of portfolio assets and portfolio securities, and the execution of portfolio transactions, including the selection of the market, the selection of the broker and the negotiation of commissions, are made by the Portfolio Manager. Where appropriate, the Manager may execute trades with broker-dealers that provide the Manager with goods or services in addition to order execution.

Factors considered when selecting a broker for a specific transaction may include brokerage services provided including execution capability, commission rate, willingness to commit capital, anonymity and responsiveness, the nature of the market for the security, the timing or size and type of the transaction, the reputation, experience and financial stability of the broker, the quality of the services rendered in other transactions, other goods and services provided (where appropriate), financial strength metrics, business continuity and trade settlement capabilities. Notwithstanding the factors listed above, in effecting portfolio transactions, overall service and prompt execution of orders on favourable terms will be of primary consideration. In all circumstances, the Portfolio Manager will seek to obtain the best order execution for each Fund and to minimize transaction costs.

Portfolio transactions may be executed with brokers who provide brokerage and/or research services to the Portfolio Manager, either directly or through a commission sharing arrangement. Such services may include: advice as to the value of securities and the advisability of effecting transactions in securities; analyses and reports concerning securities, portfolio strategies or performance, issuers, industries, or economic or political factors and trends; quotation services; post trade matching services; access services to issuer management; and databases or software to the extent they are designed mainly to support these services. The Portfolio Manager has established procedures to assist them in making a good faith determination that their clients, including the Funds, receive a reasonable benefit considering the value of research goods and services and the amount of brokerage commissions paid.

Provided that pricing, service and other terms are comparable or less costly than those offered by other dealers, it is anticipated that a portion of the portfolio transactions for the Funds may be arranged through Sprott Private Wealth LP, a registered investment dealer and an affiliate of Sprott Asset Management LP.

Where brokerage transactions involving client brokerage commissions of the Funds have been or might be directed to a broker in return for the provision of any good or service by the broker or a third party, other than order execution, the names of such dealers or third parties will be provided upon request by contacting the Manager at 1-866-299-9906 or via email at invest@sprott.com.

OWNERSHIP

Principal Holders of Securities

The general partner of Sprott Asset Management LP is a direct wholly owned subsidiary of Sprott Inc., which is the sole limited partner of Sprott Asset Management LP. As at October 12, 2016, Eric S. Sprott owned 61,598,078 common shares, representing 24.8% of the issued and outstanding voting securities of Sprott Inc.

As at October 12, 2016, Sprott Corporate Class Voting Trust I owned of record and beneficially 10 redeemable common shares of the Corporation, representing 100% of the issued and outstanding redeemable common shares.

As of October 12, 2016, no person owns of record or beneficially, directly or indirectly, more than 10% of a series of shares of the Funds (other than as noted above), except as follows:

Holder of Shares	Fund/Series	Type of Ownership	Number of Shares Owned	Percentage of Fund / Series of Shares
JJ Holdings Corp	Sprott Focused Global Balanced Class, Series A	Beneficially and of record	39,259	17.6%
Sprott Asset Management LP	Sprott Focused Global Balanced Class, Series F	Beneficially and of record	381,551	70.1%
Sprott Asset Management LP	Sprott Focused Global Dividend Class, Series F	Beneficially and of record	122,579	17.1%
2268862 Ontario Inc.	Sprott Focused Global Dividend Class, Series PF	Beneficially and of record	50,456	28.3%
2149703 Ontario Inc.	Sprott Focused Global Dividend Class, Series PF	Beneficially and of record	60,547	33.9%
2246794 Ontario Inc.	Sprott Focused Global Dividend Class, Series F1	Beneficially and of record	45,794	14.7%

Investor A*	Sprott Focused U.S. Balanced Class, Series A	Beneficially and of record	4,003	10.1%
Investor B*	Sprott Focused U.S. Balanced Class, Series A	Beneficially and of record	5,075	12.9%
Sprott Asset Management LP	Sprott Focused U.S. Balanced Class, Series A	Beneficially and of record	15,459	39.2%
Investor C*	Sprott Focused U.S. Balanced Class, Series A1	Beneficially and of record	10,089	21.5%
Sprott Asset Management LP	Sprott Focused U.S. Balanced Class, Series F	Beneficially and of record	473,971	98.3%
Investor D*	Sprott Focused U.S. Balanced Class, Series F1	Beneficially and of record	4,934	10.6%
Investor E*	Sprott Focused U.S. Balanced Class, Series F1	Beneficially and of record	5,545	11.9%
Investor F*	Sprott Focused U.S. Balanced Class, Series F1	Beneficially and of record	7,552	16.3%
Investor G*	Sprott Focused U.S. Balanced Class, Series F1	Beneficially and of record	14,724	31.7%
Sprott Asset Management LP	Sprott Focused U.S. Dividend Class, Series A	Beneficially and of record	15,324	15.3%
Sprott Asset Management LP	Sprott Focused U.S. Dividend Class, Series F	Beneficially and of record	276,727	70.2%
Investor H*	Sprott Focused U.S. Dividend Class, Series F1	Beneficially and of record	19,713	10.4%

* To protect the privacy of investors, the Manager has omitted the names of shareholders who are individuals. This information is available on request by contacting the Manager at the telephone number on the back cover of this Annual Information Form.

As at October 12, 2016, the directors and senior officers of the Manager, in aggregate, did not beneficially own, directly or indirectly, more than 10% of the issued and outstanding shares of any series of any Fund.

As at October 12, 2016, the members of the IRC did not own any securities in the Manager or any person or company that provides services to the Funds or to the Manager. In addition, the members, in the aggregate, did not own more than 10% of a series of shares of any Fund.

FUND GOVERNANCE

Generally

The Board of Directors of the Corporation has all of the regular duties of directors of a business corporation as required under the *Business Corporations Act* (Ontario). The directors of the Corporation have engaged Sprott Asset Management LP as manager, registrar and transfer agent of the Funds to help them carry out their duties to the Funds' investors. The directors of the Corporation are disclosed above under "Officers and Directors of the Corporation."

Sprott Asset Management LP, as manager of the Funds, is ultimately responsible for fund governance, and is overseen by the directors and officers of the Manager and/or Sprott Asset Management GP Inc., the general partner. Details of the directors and officers of the Manager and/or of Sprott Asset Management GP Inc., the general partner of the Manager, are disclosed above under "Officers and Directors of the Manager and the General Partner of the Manager."

The Manager has established appropriate policies, procedures and guidelines to ensure the proper management of the Funds. The systems implemented monitor and manage the business and sales practices, risks and internal conflicts of interest relating to the Funds while ensuring compliance with regulatory and corporate requirements.

Derivatives

The Funds may use derivatives as described under the heading "Investment Strategies" in respect of each Fund in the Simplified Prospectus. The Funds must comply with the investment restrictions and practices in NI 81-102, subject to any exemptive relief obtained, in connection with their use of derivatives for hedging and non-hedging purposes. The Portfolio Manager has processes in place to ensure the Funds comply with such restrictions and practices when they use derivatives. The Portfolio Manager reviews the use of derivatives by each Fund on a daily basis, and monitors trading activities. Portfolio management software is also utilized to confirm that each security transaction complies with the investment guidelines and restrictions for the Funds, as applicable.

The Portfolio Manager has written policies and procedures in place that set out the objectives and goals for derivatives trading and the risk management procedures applicable to those transactions by the Funds. The Chief Compliance Officer of the Manager is responsible for setting and reviewing these policies and procedures. These policies and procedures are reviewed at least annually by the Manager or sub-advisor, as applicable, and are approved by the board of directors of the Manager or sub-advisor. The Compliance Team of the Manager and the sub-advisor are the groups that monitor the risks associated with the use of derivatives independent of the Manager or the sub-advisor, as applicable. Currently, no risk measurement procedures or simulations are used to test the Funds' portfolios under stress conditions.

Securities Lending, Repurchase or Reverse Repurchase Transactions

The Funds may engage in securities lending, repurchase and reverse repurchase transactions. Where the Funds engage in these types of investments, they will each:

- hold collateral equal to a minimum of 102% of the market value of the securities loaned (for securities lending transactions), sold (for repurchase transactions) or purchased (for reverse repurchase transactions) as the case may be;
- adjust the amount of collateral each business day to ensure the collateral's value relative to the market value of the securities loaned, sold or purchased remains within the 102% limit; and
- limit the aggregate value of all securities loaned or sold through securities lending and repurchase transactions to under 50% of the net asset value (without including the collateral) of the Fund.

In addition, there are policies in place that set out the objectives for these particular types of investments. There are no limits or controls restricting these transactions and risk measurement or simulations are not used to test the portfolio under stress conditions. The Manager is responsible for reviewing these matters on an as needed basis and will be independent to the agent.

Short Selling

The Funds may, from time to time, engage in short selling as permitted by applicable securities legislation. Where a Fund engages in short selling, it will sell securities that it has borrowed and provide an interest over fund assets to dealers as security in connection with such transactions. A Fund's use of short selling is subject to certain conditions including:

- (a) the securities are sold short only for cash;
- (b) the securities sold short will not be
 - (i) a security that a Fund is otherwise not permitted by securities legislation to purchase at the time of the transaction;
 - (ii) "illiquid assets" as such term is defined in NI 81-102; or
 - (iii) a security of an investment fund (other than an index participation unit);
- (c) at the time a Fund sells the security short,
 - (i) the Fund has pre-arranged to borrow the securities from a lender for the purpose of such short sale;
 - (ii) the aggregate market value of all securities of the issuer of the securities sold short by a Fund does not exceed 5% of the total net asset value of the Fund; and
 - (iii) the aggregate market value of all securities sold short by a Fund does not exceed 20% of the total net asset value of the Fund;
- (d) the Fund will hold cash cover (as defined in NI 81-102) in an amount, including the fund assets deposited with dealers as security in connection with the short sale, that is at least 150% of the aggregate market value of all securities sold short by the Fund on a daily marked-to-market basis; and
- (e) no proceeds from any short sale by the Fund will be used by the Fund to purchase long positions in securities other than cash cover.

Written policies and procedures regarding objectives and risk management procedures (including trading limits and controls) have been adopted by the Manager in connection with its short-selling activities. The Chief Compliance Officer of the Manager is responsible for setting and reviewing these policies and procedures. Such policies and procedures are monitored by senior management of the Manager and are formally reviewed at least annually by the Manager and its board of directors. The Funds will adhere to controls and limits that are intended to offset the risks of short selling by short selling only liquid securities and by limiting the amount of exposure for short sales. The authorization of short selling transactions and placing limits or other controls on short selling is the responsibility of portfolio managers of the Portfolio Manager with post-trade review conducted by the Manager's compliance department. No risk measurement procedures or simulations are used to test the portfolio under stress conditions.

Short-Term Trading

The Manager has adopted certain restrictions to deter short-term trading. For example, the Manager may restrict purchases if an investor engages in such short-term trading. The Manager's restrictions also include charging a fee of up to 1.5% of the net asset value of the securities of the relevant Fund that are redeemed within 20 days of purchasing or switching them. In addition, if the Manager detects excessive trading of your securities in the Funds within 90 days of purchasing or switching them, we reserve the right to charge an additional 3.0% of the net asset value of the securities.

These fees are payable to the relevant Fund. They are in addition to any redemption fees or deferred sales charges that may apply and will reduce the amount otherwise payable to you on the redemption.

The Recordkeeper on behalf of the Manager, monitors and detects short-term trading. The Recordkeeper on direction from the Manager, automatically charges a short-term trading fee to any redemption of securities of the Funds that is made within 20 days of purchasing or switching those securities. The Manager assesses the short-term trading fee charged to an investor on a case-by-case basis and may, at its absolute discretion, reverse a short-term trading fee that has been charged to an investor.

The short-term trading fee will not be charged (i) for a redemption of securities acquired through automatic reinvestment of all dividends of net income or capital gains or a return of capital by a Fund, as applicable; (ii) for a redemption of securities in connection with a failed settlement of a purchase of securities; (iii) as a result of switching between the Sprott mutual funds; (iv) as a result of converting securities of a Fund from one series into another series of the same Fund; (v) for a redemption of securities by another investment fund or investment product approved by the Manager (vi) for a redemption of securities as a result of regular payments made from RRIFs and locked-in retirement income funds; or (vii) in the absolute discretion of the Manager.

For purposes of the short-term trading fee, securities will be considered to be redeemed on a first-in, first-out basis.

While these restrictions and our monitoring attempt to deter short-term trading, the Manager cannot ensure that such trading will be completely eliminated.

Proxy Voting Guidelines of the Portfolio Manager

The Portfolio Manager is wholly responsible for establishing, monitoring and amending (if necessary) the policies and procedures relating to the voting of proxies received in connection with a Fund's portfolio securities.

Generally speaking, the Portfolio Manager will vote in favour of the following proxy proposals:

- electing and fixing number of directors
- appointing auditors
- ratifying director actions
- approving private placements exceeding 25% threshold
- changing registered address
- authorizing directors to fix remuneration of auditors
- approving private placements to insiders exceeding 10% threshold
- approving special resolutions to change the authorized capital of the company to an unlimited number of common shares without par value

The Portfolio Manager will generally vote against any proposal relating to stock option plans that: (i) exceed 5% of the common shares issued and outstanding at the time of grant over a three year period (on a non-diluted basis); (ii) provide that the maximum number of common shares issuable pursuant to such plan be a “rolling” maximum exceeding 5% of the outstanding common shares at the date of the grant of applicable options; and (iii) reprices the stock option.

In certain cases, proxy votes may not be cast when the Portfolio Manager determines that it is not in the best interests of securityholders of the Funds to vote such proxies. In the event a proxy raises a potential material conflict of interest between the interests of a Fund and the Manager, Portfolio Manager, affiliate or associate of the Fund or the manager or portfolio manager of such affiliate or associate, the conflict will be resolved in the best interests of the securityholders and the Fund.

The Portfolio Manager retains the discretion to depart from these policies on any particular proxy vote depending upon the facts and circumstances.

The Manager will maintain and prepare an annual proxy voting record for the Funds. The proxy voting record for the annual period ending June 30 each year for the Funds is available free of charge to any investor upon request at any time after August 31 of that year and will be posted on the Funds’ website at www.sprott.com or by contacting the Manager at 1-866-299-9906.

Independent Review Committee

In accordance with NI 81-107, an IRC has been established for all the Sprott investment funds, which includes the Funds. The IRC complies with applicable securities legislation, including NI 81-107. The IRC is composed of three individuals, each of whom is independent of the Sprott investment funds, the Manager and its affiliates. The current members of the IRC and their principal occupations are as follows:

Name and municipality of residence	Principal Occupation
Lawrence A. Ward (Chair)	Consultant
W. William Woods	Consultant
Eamonn McConnell	Consultant

The IRC has adopted a written charter that includes its mandate, responsibilities and functions, and the policies and procedures it follows when performing its functions.

In accordance with NI 81-107, the mandate of the IRC is to consider and provide recommendations to the Manager on conflicts of interest to which the Manager is subject when managing the Sprott investment funds. The Manager is required under NI 81-107 to identify conflicts of interest inherent in its management of the Sprott investment funds, and refer its proposed course of action in respect of any such conflict of interest matters to the IRC for its review. Certain matters require the IRC's prior approval, but in most cases, the IRC will provide a recommendation to the Manager as to whether or not, in the opinion of the IRC, the Manager's proposed action will provide a fair and reasonable result for the Sprott investment funds. For recurring conflict of interest matters, the IRC can provide the Manager with standing instructions.

The IRC reports annually to securityholders of the Sprott investment funds on its activities, as required by NI 81-107. The reports of the IRC are available free of charge from the Manager on request by contacting the Manager at invest@sprot.com and are posted on the Manager's website at www.sprot.com. The annual report of the IRC in respect of the Funds will be available on or about March 31 in each year.

FEES AND EXPENSES

To encourage large purchases in a Fund and to achieve effective management fees that are competitive for these investments, the Manager may rebate to an investor a portion of the management fee it receives from a Fund (a "management fee rebate") with respect to the securities held by a particular investor. These fees may be rebated based on a number of factors including the type of investor or the value of securities held by an investor (e.g. generally \$5,000,000) or purchased during a specified period. The amount of the rebate is negotiated with the investor.

All management fee rebates are reinvested in additional securities unless otherwise requested. See "Fees and Expenses" in the Funds' Simplified Prospectus for more information.

INCOME TAX CONSIDERATIONS

The following is a general summary of the principal income tax considerations under the Tax Act applicable to the Corporation and to individual securityholders (other than trusts) who, for the purposes of the Tax Act, are resident in Canada and hold securities of a Fund as capital property.

This summary is based upon the current provisions of the Tax Act and the regulations thereunder, any specific proposals for amendments thereto that have been publicly announced by the Minister of Finance (Canada) prior to the date hereof and the current administrative practices and policies of the Canada Revenue Agency. This summary does not take into account or anticipate any other changes in law whether by legislative, regulatory, administrative or judicial action. This summary is not exhaustive of all possible Canadian federal income tax considerations and does not deal with foreign or provincial income tax considerations, which may differ from those under the Tax Act.

This summary is of a general nature only and does not constitute legal or tax advice to any particular investor. Investors should seek independent advice regarding the tax consequences of investing in securities, based upon the investors' own particular circumstances.

The Corporation

The Corporation qualifies as a mutual fund corporation under the Tax Act. This summary assumes that the Corporation will qualify as a mutual fund corporation under the Tax Act at all material times.

Taxation of the Corporation

The Corporation is generally taxable at corporate tax rates applicable to a mutual fund corporation on its taxable income (which will not include taxable dividends from taxable Canadian corporations) computed in Canadian dollars, and is also subject to a 38 1/3% refundable tax (the “Refundable Tax”) on taxable dividends received by it from the taxable Canadian corporations. The Refundable Tax is refunded on a formula basis when the Corporation pays taxable dividends to its securityholders. In addition, the Corporation may receive a refund (calculated on a formula basis) of taxes paid on realized capital gains when it pays capital gains dividends or when securities are redeemed. Generally, the Corporation will not pay tax on Canadian dividends or net realized capital gains. Other types of income will be subject to tax in the Corporation. Gains realized by the Corporation on certain derivative transactions will be treated as ordinary income for income tax purposes and not as capital gains, as discussed below. In certain circumstances, capital losses realized by the Corporation on the disposition of securities of the underlying funds may be suspended or reduced by dividends received from such securities to the extent of certain stop loss rules under the Act, and therefore will be unavailable to shelter capital gains.

The Corporation may treat gains as a result of dispositions in bullion as capital gains, depending on the circumstances. The Canada Revenue Agency has expressed its opinion that gains (or losses) of mutual fund corporations resulting from transactions in commodities should generally be treated for tax purposes as ordinary income rather than as capital gains, although the treatment in each particular case remains a question of fact to be determined having regard to all the circumstances. Gains and losses of the Corporation from derivatives will be treated on income account or capital account depending on the particular circumstances, including whether they are used for hedging or non-hedging purposes. Gains and losses from trading in derivatives for non-hedging purposes will be treated on income account. The Corporation will generally treat gains and losses from trading in derivatives for hedging purposes in the same manner as the investments that such derivatives are used to hedge. For example, if derivatives are used to hedge investments treated on capital account, gains and losses from trading in such derivatives, generally, will also be treated as capital gains and losses. However, if derivatives are used to hedge investments treated on income account, gains and losses from trading in such derivatives will be treated as income. The Canada Revenue Agency may not agree with the Corporation’s position in this regard. If any transactions of the Corporation are reported by it on capital account but are subsequently determined by the Canada Revenue Agency to be on income account, there may be an increase in the net income of the Corporation for tax purposes, which may result in tax payable by the Corporation and may result in an increase in ordinary dividends payable by the Funds, and the Corporation could be liable for taxes payable, penalties and interest.

The Corporation is a single legal entity for tax purposes. The Corporation is not taxed on a class by class basis. Consequently, all revenues, deductible expenses, capital gains and capital losses will be taken into account to determine the income or loss of the Corporation and the applicable taxes payable as a whole (including refundable capital gains taxes payable). To the extent reasonably possible the tax attributes and taxes payable of the Corporation will be allocated equitably amongst the classes of the Corporation based on the class to which they originated. The Corporation may pay capital gains dividends to securityholders of any the funds that make up the Corporation (including the Funds) so that it can receive a refund of capital gains taxes it has paid. Capital gains taxes may arise when a securityholder of one fund that is part of the Corporation switches securities to another fund that is part of the Corporation. In particular, significant capital gains taxes may arise when a securityholder of Sprott Resource Class switches securities to another fund that is part of the Corporation, as the Corporation may be required to realize capital gains on property which accrued prior to the property being owned by the Corporation. This results from tax-deferred transfers of property to the Corporation from various limited partnerships.

Taxation of Securityholders in the Funds

Securityholders in the Funds, generally will be required to include in computing their income any dividends paid to them by the Corporation whether or not the dividend is automatically reinvested in additional securities. All dividends and distributions must be computed in Canadian dollars using the applicable exchange rate on the date the dividend or distribution is paid.

To the extent that such dividends constitute capital gains dividends under the Tax Act, the dividend will be deemed to be a capital gain of the securityholder one-half of which will be included in income. The Corporation may pay capital gains dividends to securityholders of any fund that is part of the Corporation (including the Funds) so that it can receive a refund of capital gains taxes it has paid whether or not such taxes relate to the investment portfolio of such fund. To the extent that any dividends paid to a securityholder do not constitute capital gains dividends, they will constitute ordinary taxable dividends and will be subject to the gross up and dividend tax credit rules applicable under the Tax Act to taxable dividends received from mutual fund corporations. An enhanced gross up and dividend tax credit is available for certain eligible dividends paid by the Corporation.

Returns of capital received from the Corporation are not included in income, but do reduce the adjusted cost base of the securities of the Fund on which they were paid. If the adjusted cost base of a securityholder's securities of a Fund is reduced to less than zero, the securityholder will be deemed to have realized a capital gain equal to the negative amount and the adjusted cost base of the securities will be increased to nil. Monthly distributions on each series of securities of the Funds will be comprised of returns of capital.

An investor who purchases securities may be taxed on income, accrued but unrealized capital gains and realized but undistributed capital gains that are in the Corporation at the time securities are purchased and that are reflected in the purchase price of the securities. As a consequence of tax deferred transfers of property to the corporation by certain limited partnerships a securityholder may receive capital gains dividends that relate to gains on the property that accrued prior to the property being owned by the Corporation. Such capital gains may be realized by the Corporation as a result of securityholders switching from Sprott Resource Class to another fund that is part of the Corporation, as well as in other circumstances. The Corporation may declare and pay capital gains dividends to securityholders of any fund that is part of the Corporation (including the Funds), regardless of whether the related capital gains resulted from a disposition of securities in a particular fund's portfolio.

Generally, securityholders are required to include management fee rebates in their income. However, in certain circumstances securityholders may elect that management fee rebates instead be deducted in computing the cost to the securityholder of securities of the Corporation.

Management fees paid to the Manager by holders of Series I securities will not be deductible for tax purposes.

Upon the disposition or deemed disposition by a securityholder of a security in the Funds, whether by redemption, sale, transfer or otherwise, a capital gain (or capital loss) will be realized to the extent that the proceeds of disposition (computed in Canadian dollars using the exchange rate on the date of disposition), less any costs of disposition, are greater (or less) than the adjusted cost base to the securityholder of the securities (computed in Canadian dollars using the exchange rate applicable on the dates on which securities were acquired). Generally, one half of a capital gain is included in computing a securityholder's income. Capital gains and dividends may give rise to a liability for alternative minimum tax under the Tax Act.

Currently, if a securityholder switches securities of a Fund into securities of the other Fund or of another fund that is part of the Corporation, or converts securities of one series into securities of another series of the same Fund, the securityholder will not be considered to have disposed of the securities for the purposes of the Tax Act. The aggregate cost to the securityholder of the securities received on the switch will be deemed to be the aggregate adjusted cost base to the securityholder of the securities that were switched. Pursuant to proposed amendments to the Tax Act released by the Department of Finance (Canada) on July 29, 2016, after 2016 if a securityholder switches securities of a Sprott mutual fund that is a class of shares of the Corporation (including securities of the Funds) for securities of another Sprott mutual fund that is a class of shares of the Corporation the securityholder will be considered to have disposed of the securities for the purposes of the Tax Act. The cost to the securityholder of the securities received will be equal to the fair market value of the shares that were switched. In certain circumstances, if a securityholder switches securities of a fund that is part of the Corporation into another fund that is part of the Corporation, the Corporation may have to pay capital gains dividends to securityholders (including securityholders of the Corporation) in order that the corporation can obtain a refund of capital gains taxes.

Eligibility for Investment

Provided that the Corporation qualifies as a mutual fund corporation under the Tax Act effective at all material times, securities of the Funds will be qualified investments under the Tax Act for Registered Plans. If securities of a Fund are held in a Registered Plan, dividends paid by the Corporation, and capital gains from a disposition of the securities, are generally not subject to tax under the Tax Act until withdrawals are made from the Registered Plan (withdrawals from a TFSA are not subject to tax, and RESPs and RDSPs are subject to special rules). Annuitants of RRSPs and RRIFs, and holders of FSAs, should consult with their own tax advisors as to whether securities of the Funds would be prohibited investments under the Tax Act in their particular circumstances.

REMUNERATION OF DIRECTORS, OFFICERS AND THE IRC

Each independent director of the Corporation is paid, as compensation for his or her services, \$20,000 per annum by all the Sprott mutual funds that are classes of the Corporation. Each of the Sprott mutual funds that are classes of the Corporation, including the Funds, will pay its pro rata share of the fees paid to the independent directors. For the financial year ended December 31, 2015, the aggregate amount of fees and expenses paid to the independent directors of the Corporation by all the Sprott mutual funds that are classes of the Corporation, other than the Funds, was \$40,000.

No payment or reimbursement is expected to be made to the directors and officers of the Manager by the Funds.

Each member of the IRC, other than the Chairman, is paid, as compensation for his services, \$30,000 (plus HST) per annum and the Chairman is paid \$35,000 (plus HST) per annum by all the investment funds managed by the Manager. Each Fund will pay its pro rata share of the fees paid to the IRC of the Sprott investment funds. For the financial year ended December 31, 2015, the aggregate amount of fees and expenses paid to members of the IRC for all the Sprott investment funds, other than the Funds, was approximately \$220,350 (including HST).

MATERIAL CONTRACTS

Copies of the material contracts, listed below, are available for inspection during normal business hours at the offices of the Manager at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario:

1. Articles of Incorporation of the Corporation dated July 28, 2011, as amended;
2. Management Agreement dated September 23, 2011, as amended between the Manager and the Corporation as described under “Responsibility for Operation of the Funds – The Manager”; and
3. Custodian Agreement dated September 23, 2011, as amended, together with Schedules “A” and “B” each dated November 12, 2015, between the Manager, the Corporation and RBC Investor Services Trust as described under “Responsibility for Operation of the Funds – Custodian.”

LEGAL AND ADMINISTRATIVE PROCEEDINGS

There are currently no ongoing legal or administrative proceedings involving the Manager which may be material to the Funds, nor are there any such proceedings known to be contemplated as of the date of this Annual Information Form.

CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER

**SPROTT FOCUSED GLOBAL BALANCED CLASS*
SPROTT FOCUSED GLOBAL DIVIDEND CLASS*
SPROTT FOCUSED U.S. BALANCED CLASS*
SPROTT FOCUSED U.S. DIVIDEND CLASS***

(collectively, the “Funds”)

* A class of shares of Sprott Corporate Class Inc.

This annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

(signed) “John Wilson”
John Wilson

Chief Executive Officer
Sprott Asset Management GP Inc.

(signed) “Kevin Hibbert”
Kevin Hibbert

Acting Chief Financial Officer
Sprott Asset Management GP Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF SPROTT ASSET MANAGEMENT LP
ACTING THROUGH ITS GENERAL PARTNER, SPROTT ASSET MANAGEMENT GP INC.,
AS MANAGER AND PROMOTER OF THE FUNDS**

(signed) “James Fox”
James Fox

Director

(signed) “Kirstin McTaggart”
Kirstin McTaggart

Director

(signed) “James Fox”
James Fox

Chief Executive Officer
Sprott Corporate Class Inc.

(signed) “Johann Lau”
Johann Lau

Chief Financial Officer
Sprott Corporate Class Inc.

ON BEHALF OF THE BOARD OF DIRECTORS OF SPROTT CORPORATE CLASS INC.

(signed) “Stuart Freeman”
Stuart Freeman

Director

(signed) “Laurie Davis”
Laurie Davis

Director

DATED: November 10, 2016

SPROTT FOCUSED GLOBAL BALANCED CLASS*
SPROTT FOCUSED GLOBAL DIVIDEND CLASS*
SPROTT FOCUSED U.S. BALANCED CLASS*
SPROTT FOCUSED U.S. DIVIDEND CLASS*

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200 Bay Street, Suite 2700
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Toronto, Ontario
M5J 2J1

Tel: (416) 943-6707

Fax: (416) 943-6497

Additional information about the Funds is available in the Funds' fund facts, management reports of fund performance and financial statements. You may obtain a copy of these documents, at no cost, by calling toll-free 1-866-299-9906, or from your dealer, or by email at invest@sprott.com. These documents and other information about the Funds, such as information circulars and material contracts, are also available on the Sprott Asset Management LP internet site at www.sprott.com or at www.sedar.com.