



Sprott ESG Gold ETF

SESG is Gold that Aligns with Your Values

Webcast: September 13, 2022

SESG

Sprott

Featured Speakers



Mohammed Ali, Vice President, Sustainability & Regulatory Affairs, Agnico Eagle Mines Ltd.

Mohammed Ali is Vice President, Sustainability & Regulatory Affairs at Agnico Eagle Mines. Prior to this role, he was Vice President, Environment for Kirkland Lake Gold (2017-2022). With over 20 years of experience in the mining sector, Mr. Ali is an environmental, social and sustainability executive with broad technical, regulatory and management expertise stemming from a background in research, consulting, engineering and business development. Mr. Ali is a committee member with several organizations including, the Canadian Institute of Mining, Canada, Ontario Mining Association and he also chairs various mining, environmental and sustainability committees and conferences in Canada and around the world. Mr. Ali has been awarded the prestigious Central District Distinguished Service Award and the Sustainable Development Award by the Canadian Institute of Mining and holds a degree in Chemical Engineering (Middle East Technical University).



John Ciampaglia, Chief Executive Officer, Sprott Asset Management; Senior Managing Director, Sprott Inc.

John Ciampaglia has more than 26 years of investment industry experience and serves as Chief Executive Officer of Sprott Asset Management and as Senior Managing Director of Sprott Inc. Previously, he was the Chief Operating Officer of Sprott Asset Management and Executive Vice President of Sprott Inc. Before joining Sprott in 2010, he was a Senior Executive at Invesco Canada and held the position of Senior Vice President, Product Development, responsible for strategic initiatives and for overseeing the product development function across multiple product lines and distribution channels. Prior to joining Invesco Canada, he spent more than four years at TD Asset Management, where he held progressively senior product management and research roles. Mr. Ciampaglia earned a Bachelor of Arts in Economics from York University, is a CFA® charterholder and a Fellow of the Canadian Securities Institute.



Edward C. Coyne, Senior Managing Director, Global Sales, Sprott Inc.

Ed Coyne joined Sprott in January 2016 and has more than 26 years of investment management and sales experience. Previously, he was a Principal and Investment Specialist for 18 years at Royce & Associates, a small-cap value manager located in New York City and the investment adviser to The Royce Funds. Before joining Royce, Mr. Coyne worked with Zweig Mutual Funds and Neuberger Berman as a Regional Sales Director. He began his career at Reich & Tang, a provider of deposit, liquidity and cash management solutions for banks, broker-dealers, investment advisors, institutional investors and public entities. Mr. Coyne worked in the firm's key account sales division servicing institutional clients.

Mr. Coyne earned his Bachelor of Science in Architectural Studies from the University of Missouri. He also holds a Series 7 license, administered by Financial Industry Regulatory Authority (FINRA).

Webcast Outline

John Ciampaglia, CFA

Chief Executive Officer, Sprott Asset Management; Senior Managing Director, Sprott Inc.

- How investor demand for sustainable, “green” investments is growing
- Mining and ESG; Gold and ESG
- Sprott ESG Gold ETF (SESG)

Mohammed Ali

Vice President, Sustainability & Regulatory Affairs, Agnico Eagle Mines Ltd.

- Agnico Eagle Mine’s award winning ESG and sustainability efforts

Ed Coyne

Senior Managing Director, Sprott Asset Management

- Why invest in Sprott ESG Gold ETF?
- Questions/Answers

A Global Leader in Precious Metals and Real Assets Investments

Sprott

US\$21.9B in AUM¹

Sprott (SII) is publicly listed on the NYSE and TSX

Exchange Listed Products	Managed Equities	Private Strategies
\$16.9B AUM	\$2.7B AUM	\$1.6B AUM
<ul style="list-style-type: none">Physical Bullion Trusts (NYSE Arca/TSX Listed)Sprott ESG Gold ETF (NYSE Arca Listed)²Physical Uranium Trust (TSX Listed)Gold Mining Equity ETFs (NYSE Arca Listed)Uranium Mining Equity ETF (NYSE Arca Listed)	<ul style="list-style-type: none">Flagship U.S. mutual fund: Sprott Gold Equity Fund (SGDLX)Closed-End Value Strategy (NASDAQ Listed)	<ul style="list-style-type: none">Bespoke credit investments to mining and resource companiesCohesive team of credit and financing experts

¹ Sprott AUM as of June 30, 2022.

² Launched July 19, 2022.

In addition, there is \$0.8 billion of other AUM. See AUM Summary in our most recently filed Management's Discussion & Analysis.

Sprott ESG Gold ETF (SESG)

John Ciampaglia



Growing Demand for ESG Investments

- ⇒ Inflows into sustainable and ESG-related funds have grown significantly¹
 - \$5 billion of net new money in 2018
 - \$50 billion in 2020
 - \$70 billion in 2021
 - \$110 billion in Q1&Q2 2022
- ⇒ Growth being driven by the “environmental” component of ESG (Environmental, Social and Governance) in response to climate change
- ⇒ We believe evidence-based data and transparent processes will help deliver meaningful ESG impact over the long term

¹ The McKinsey Sustainability Report , August 10, 2022. “Global Sustainable Fund Flows: Q2 2022 in Review,” Morningstar Manager Research, July 28, 2022.

Mining and ESG

- ⇒ ESG is a framework to help investors assess how a company manages certain risks
- ⇒ ESG has its challenges – lack of standardization, inconsistent ESG scoring results, potential for greenwashing and subjective measurements
- ⇒ ESG factors are critical for mining companies because of the industry's visible impact on the land, ecosystems and local communities
- ⇒ For mining companies, embracing ESG and responsible practices are now “table stakes”

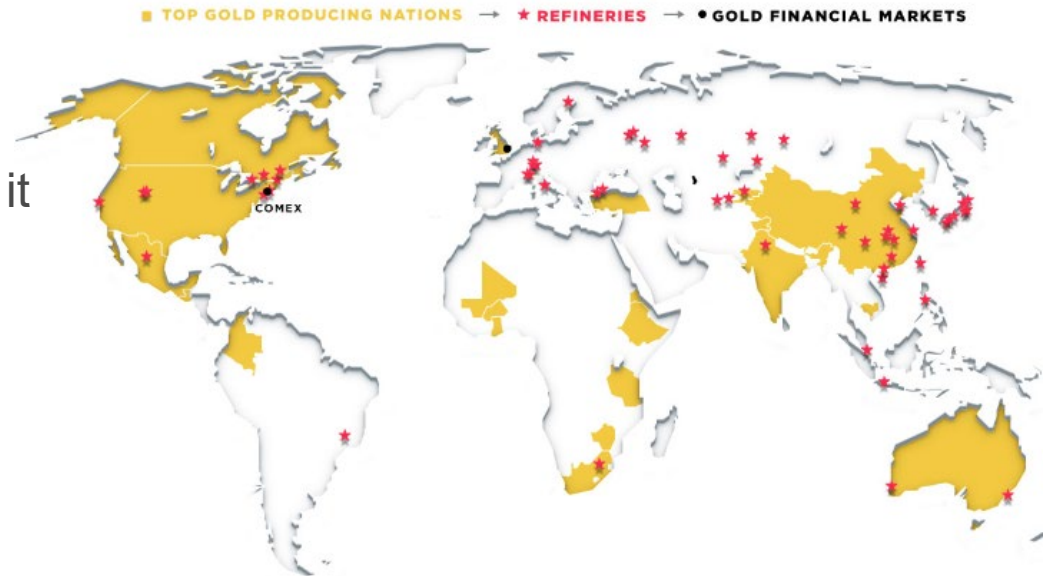


Agnico Eagle's Manitou site as it returns to its natural state.

Gold and ESG

- ④ Gold mining industry is making strides to improve transparency and strengthen its supply chains
- ④ More progress is needed
 - Provenance and chain of custody are the weakest links in the gold supply chain
 - Artisanal mining, recycled gold, high-risk areas

- ④ Most investors don't know where their gold originates, who produced it and whether it was produced responsibly
- ④ Sprott ESG Gold ETF is designed to address these issues



Sprott ESG Gold ETF (SESG)

The world's first ETF to exclusively source and refine gold from recognized ESG mining leaders.¹



¹Based on Morningstar's universe of listed commodity funds. Data as of 8/31/2022.

Trust, Transparency & Traceability

SESG

Providing **Trust, Transparency and Traceability**

Aligned with investor ESG goals and values:



Sustainability



Provenance



Conflict Free



**Lower Supply
Chain Risks**



**Trusted
Refining
& Storage**

Partners in Raising the ESG Bar

Sprott | Asset
Management LP



AGNICO EAGLE

YAMANA**GOLD**



Special Note: As of March 31, 2023, Agnico Eagle, upon acquiring Yamana Gold's interests, now owns 100% of the Canadian Malartic Mine. Pan American Silver Corp. also completed its acquisition of Yamana Gold on 3/31/2023.

- A leading precious metals asset manager
- Direct sourcing from ESG mining leaders
- Segregated refining and vaulting

Agnico Eagle, Yamana Gold and the Royal Canadian Mint are not affiliated with Sprott Asset Management. All company names included here are trademarks™ or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them.

Sustainability



SESG directly sources from select gold producers that we believe are leaders in ESG mining and sustainability, and that demonstrate:

- ⇒ Ongoing commitment to advancing sustainability within their operations
- ⇒ Adoption of leading industry standards including the World Gold Council's Responsible Gold Mining Principles (RGMPs) and the Mining Association of Canada's Towards Sustainable Mining (TSM), which includes mine level assessments and audits¹
- ⇒ Transparent and data driven approach to mine level sustainability performance and reporting

¹The World Gold Council's Responsible Gold Mining Principles are a new framework that set out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining. The Mining Association of Canada's Towards Sustainable Mining standard is a globally recognized sustainability program that supports mining companies in managing key environmental and social risks.

Provenance



SESG provides transparency on the provenance of its gold by sourcing gold produced from select mines in North America.

- ⇒ All gold for SESG will be initially sourced directly from six mines in Canada, considered to be one of the world's premier mining jurisdictions with high levels of regulation, safety and oversight setting a standard for sustainable mining¹
- ⇒ Mines owned/operated by Agnico Eagle, and a Yamana Gold and Agnico Eagle partnership

Special Note: As of March 31, 2023, Agnico Eagle, upon acquiring Yamana Gold's interests, now owns 100% of the Canadian Malartic Mine. Pan American Silver Corp. also completed its acquisition of Yamana Gold on 3/31/2023.

¹Based on the Fraser Institute Annual Survey of Mining Companies, 2021: "The top jurisdiction in the world for investment based on the Investment Attractiveness Index is Western Australia, which moved up from 4th place in 2020. Saskatchewan continues to be on the podium, going from a rank of 3rd in 2020 to 2nd in 2021. Nevada, which topped the ranking last year, ranked 3rd in 2021." Visit: <https://www.fraserinstitute.org/studies/annual-survey-of-mining-companies-2021>

Sprott ESG Gold Approved Mines*

MINE	LOCATION	PARTNER
Canadian Malartic	Quebec, Canada	Yamana Gold & Agnico Eagle
Detour Lake	Ontario, Canada	Agnico Eagle
Goldex	Quebec, Canada	Agnico Eagle
LaRonde Complex	Quebec, Canada	Agnico Eagle
Meadowbank Complex	Nunavut, Canada	Agnico Eagle
Meliadine	Nunavut, Canada	Agnico Eagle



Special Note: As of March 31, 2023, Agnico Eagle, upon acquiring Yamana Gold's interests, now owns 100% of the Canadian Malartic Mine. Pan American Silver Corp. also completed its acquisition of Yamana Gold on 3/31/2023.

*As of June 30, 2022 and is subject to change.

Conflict Free



SESG will not source gold from any areas under conflict, including regions involved in armed aggression, widespread violence or human rights abuses.

⇒ *Avoiding Conflict Zones*

SESG will not accept gold from outside North America to avoid any potential conflict zones

Lower Supply Chain Risks



SESG sources directly from specific gold assets operated by leading ESG gold mining companies.

⇒ SESG avoids any potential supply chain risks associated with artisanal and small-scale miners, recycled gold or producers not operating to high levels of ESG and sustainability standards

Trusted Refining & Storage



SESG gold holdings will be refined and stored at the Royal Canadian Mint (RCM).

Segregated Refining

- ⇒ ESG gold will be fabricated in segregated production runs; material from non-approved mines or recycled sources will not be commingled with Sprott ESG Approved Gold

Trusted Storage Partner

- ⇒ Sprott's partnership with the RCM dates back to 2010; RCM stores approximately \$13 billion of precious metals for Sprott Physical Bullion Trusts as of 6/30/2022



First pour of Sprott ESG Approved Gold at the Royal Canadian Mint. August 2022.

Sprott's ESG Review Process

- **Sprott ESG Approved Gold** is unencumbered, fully allocated physical gold bullion that meets certain environmental, social and governance (“ESG”) standards and criteria that are established by Sprott Asset Management.¹
- Sprott’s assessment of companies & mines supplying SESG encompasses factors including:

ENVIRONMENTAL CRITERIA	SOCIAL CRITERIA	GOVERNANCE CRITERIA
<ul style="list-style-type: none">⇒ Energy use and greenhouse gas emissions⇒ Tailings and waste management⇒ Conservation and water management⇒ Mine site remediation	<ul style="list-style-type: none">⇒ Worker safety and health⇒ Community relations⇒ Natural resource benefits to local communities⇒ Child and forced labor	<ul style="list-style-type: none">⇒ Corporate governance⇒ Workplace and gender diversity⇒ Fair executive compensation⇒ Corporate transparency and disclosure

¹ There is currently no internationally accepted standard determining under what circumstances gold can be determined to be ESG.

Sprott's ESG Review Process



Comprehensive, Multi-Factor Review Process

¹ The Mining Association of Canada's Towards Sustainable Mining (TSM) standard is a globally recognized sustainability program that supports mining companies in managing key environmental and social risks. Sprott employs third-party research providers, such as Sustainalytics ESG Risk Ratings, along with sell-side equity research reports, proxy voting research providers (such as the Glass Lewis Proxy Review), and will also use compliance with precious metals industry standards as an objective factor in its review, among others.

*Royal Canadian Mint ("Mint") Approved Mines are those which have a contractual refining relationship with the Mint and which the Mint determines meet and maintain the Mint Responsible Sourcing Requirements. A Sprott ESG Approved Mining Company may have additional mines that do not have a refining relationship with the Mint and have not been assessed by the Mint or Sprott.

Agnico Eagle Mines Ltd.

Mohammed Ali



Agnico Eagle

- ⇒ Agnico Eagle is a Canadian-based gold mining company with operations in Canada, Australia, Finland and Mexico
- ⇒ 2021 gold production of over 2 million ounces, expected to rise to over 3 million ounces in 2022
- ⇒ Established in 1957
- ⇒ Employs more than 16,000
- ⇒ Committed to addressing climate related risks and opportunities including net-zero carbon by 2050
- ⇒ Recognized for leading ESG performance in the mining industry
- ⇒ Winner of the Mining Association of Canada's* Towards Sustainable Mining® (TSM) Environmental Excellence and Community Engagement Excellence Awards

*The Mining Association of Canada actively represents the Canadian mining industry on key public policy areas, including: regulatory efficiency, economic competitiveness, northern development, climate change, corporate social responsibility, Indigenous affairs and human resources.
Visit <https://mining.ca/>



Agnico Eagle's Approach to Sustainability

- ⇒ ESG is a core building block in Agnico Eagle's strategy and ingrained in how the company operates
- ⇒ ESG considerations are an opportunity to drive improved performance and deliver on Agnico Eagle's vision to build a growing, high-quality, low risk, sustainable business
- ⇒ **Four key pillars of ESG stewardship:**
 1. Engaging with people and communities and treating them with respect
 2. Pursuing innovation
 3. Identifying and eliminating or mitigating risks
 4. Adapting to new realities
- ⇒ Board and executive oversight and governance strengthens accountability and enhances sustainability



Engaging People and Communities with Respect

- ⇒ Agnico Eagle strives to contribute to the communities in which it operates to help make a positive difference
- ⇒ Local training programs and career development opportunities
- ⇒ 647 indigenous employees in 2021 at Agnico Eagle and Kirkland Lake Gold operations
- ⇒ Community investments and local procurement spend
- ⇒ Commitment to investing in the health and well-being of communities
- ⇒ Diversity, Equity and Inclusion (DEI) are fundamental to Agnico Eagle's core values



Pursuing Innovation

- ⇒ Increasing energy efficiency, productivity and worker safety through innovation
- ⇒ Electrification of mines
- ⇒ Renewable energy and energy efficiency projects
- ⇒ Advancing digitization and communications technology



Managing Risk to Protect People, Environment, Communities

- ④ Water stewardship focused on continued reduction in water use intensity
- ④ Tailings management based on leading industry protocols and best practices
- ④ Recognized by INAP* for award winning Progressive Reclamation program at Detour Lake Mine
- ④ Active participants in industry frameworks and disclosure initiatives



*INAP stands for International Network for Acid Prevention.

Adapting to New Realities and Evolving Responsibly

- ⇒ Committed to contributing to global climate initiatives
- ⇒ Agnico among the lower emitters of greenhouse gas (Scope 1 & 2) in the gold space
- ⇒ Committed to achieving Net Zero by 2050
- ⇒ Emissions reduction focus to date includes:
 - Energy efficiency and optimization
 - Electrification and fuel switching
 - Waste reduction and circularity
 - Renewable energy projects



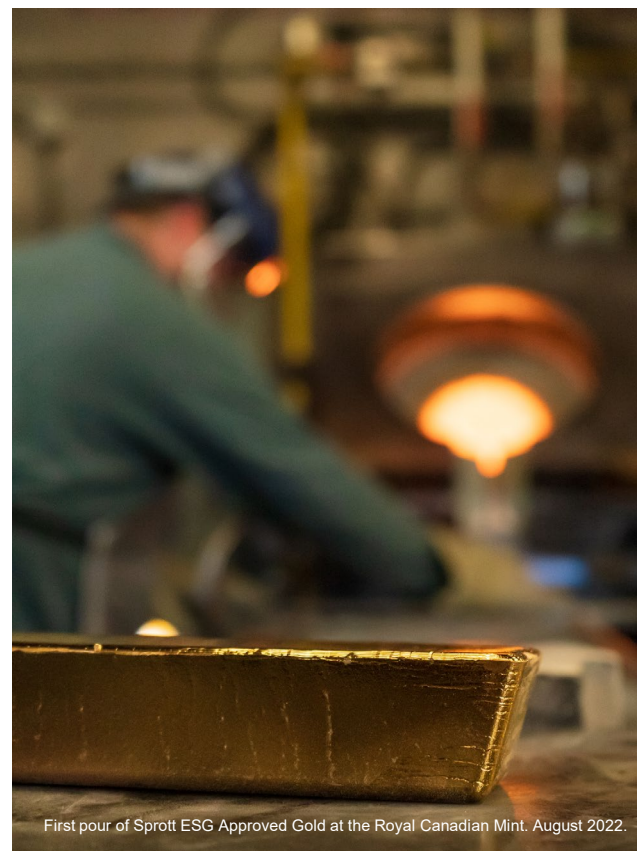
Conclusion & Questions/Answers

Ed Coyne



Why Invest in Sprott ESG Gold ETF?

- ⇒ SESG provides unmatched levels of transparency and traceability compared to other gold ETFs
- ⇒ Allowing investors to answer a number of key questions that other gold ETFs cannot provide:
 - Where does the gold come from?
 - Who produced it?
 - Was it produced sustainably?
- ⇒ SESG is backed by Trusted Partners
- ⇒ Gold that Aligns with Your Values



First pour of Sprott ESG Approved Gold at the Royal Canadian Mint. August 2022.

SESG Key Facts

- **Sponsor:** Sprott Asset Management LP
- **Investment Objective:** Sprott ESG Gold ETF's (SESG) investment objective is to closely reflect the performance of the price of gold by holding physical gold bullion that meets certain environmental, social and governance ("ESG") standards and criteria determined by the Sponsor, and defined as "Sprott ESG Approved Gold". The ETF is expected to consist primarily of fully allocated unencumbered physical gold bullion held by the Mint on behalf of the ETF as Sprott ESG Approved Gold.
- **Ticker:** SESG (NYSE Arca)
- **CUSIP:** 85210H109
- **ISIN:** US85210H1095
- **Inception Date:** July 19, 2022
- **Fund Type:** Grantor Trust (Open-End ETF)
- **Custodian for Bullion:** The Royal Canadian Mint
- **Custodian for Cash; Administrator and Transfer Agent:** The Bank of New York Mellon
- **Sponsor's Fee*:** 0.38% as of 7/19/2022

*The Sponsor's Fee is accrued daily and paid monthly in arrears at an annualized rate. The Fund's only ordinary recurring expense is expected to be the Sponsor's Fee. In exchange for the Sponsor's Fee, which is paid by the Fund and thus the Shareholders, the Sponsor has agreed to assume certain administrative and other expenses of the Fund, as described in more detail in the prospectus.

Sprott



Sprott Physical
Gold Trust



Sprott Physical
Silver Trust



Sprott Physical
Gold and Silver Trust



Sprott Physical Platinum
and Palladium Trust



Sprott ESG Gold ETF



Sprott Physical
Uranium Trust



Sprott Gold Equity Fund



Sprott Gold Miners ETF



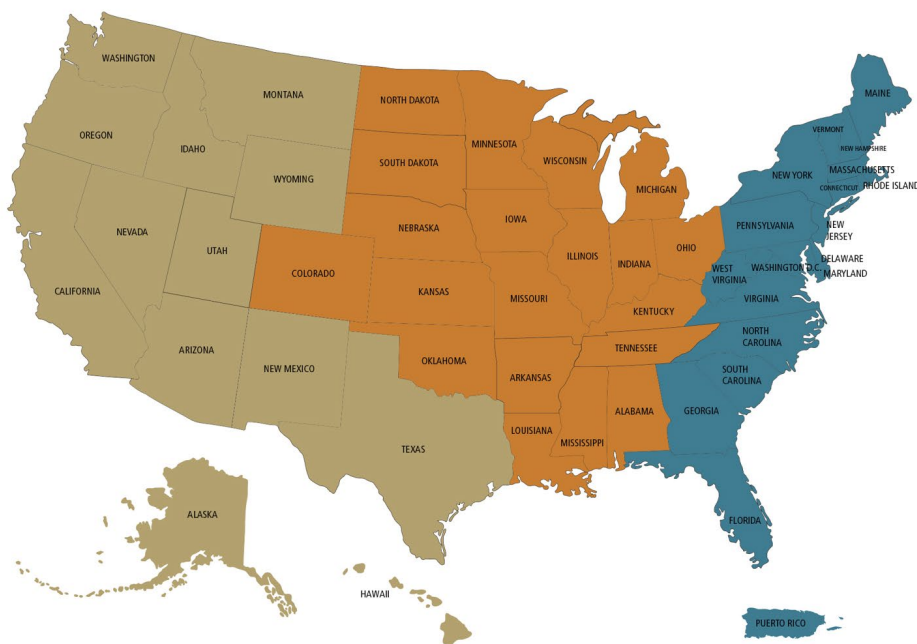
Sprott Junior Gold Miners ETF



Sprott Uranium Miners ETF

Click

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Important Disclosure

This material must be preceded or accompanied by a prospectus. For an additional copy of the Sprott ESG Gold ETF Prospectus, please visit <https://sprott.com/sesg/prospectus>. An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a Sprott ESG Gold ETF Statutory Prospectus, which contains this and other information, visit <https://sprott.com/sesg/prospectus>, or contact your financial professional or call 888.622.1813. Read the Prospectus carefully before investing.

There is currently no internationally accepted standard determining under what circumstances gold can be determined to be ESG. The Fund is not suitable for all investors. There are risks involved with investing in ETFs including the loss of money. The term “Sprott ESG Approved Gold” refers to gold that is physically indistinguishable from other gold but that has been sourced and produced in a manner consistent with the ESG standards and criteria used by the Sponsor (the “ESG Criteria”), which are designed to provide investors with an enhanced level of ESG scrutiny along with disclosure of the provenance of the metal sourced and include an evaluation mining companies and mines. Mining companies and mines that meet the ESG Criteria (“Sprott ESG Approved Mining Companies” and “Sprott ESG Approved Mines,” respectively) must also comply with the Mint Responsible Sourcing Requirements.

The Fund’s investments will be concentrated in the gold industry. As a result, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the gold industry. The price of gold may be affected by changes in inflation rates, interest rates, monetary policy, economic conditions, and political stability. The price of gold may fluctuate substantially over short periods of time; therefore, the Fund’s share price may be more volatile than other types of investments. In addition, they may also be significantly affected by political and economic conditions in gold producing and consuming countries, and gold production levels and costs of production.

The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all distributions and do not take into account sales, redemption, distribution or operational charges or income taxes payable by any shareholder that would have reduced returns. You will usually pay brokerage fees to your dealer if you purchase or sell shares of the Trusts on the NYSE Arca, Inc. (“Arca”). If the shares are purchased or sold on Arca, investors may pay more than the current net asset value when buying shares of the Trust and may receive less than the current net asset value when selling them. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Shares are not individually redeemable. Investors buy and sell shares of the Sprott ESG Gold ETF on a secondary market. Only market makers or “authorized participants” may trade directly with the Fund, typically in blocks of 50,000 shares. Past performance is not an indication of future results.

Sprott Asset Management USA, Inc. is the Investment Adviser of Sprott ESG Gold ETF; Sprott Global Resource Investments Ltd. is the Distributor and is a registered broker-dealer and FINRA Member.