

Sprott | ETFs

2023 Estimated Year-End Capital Gains Distributions

We are pleased to provide the following information which summarizes the 2023 estimated year-end capital gains distributions for the Sprott ETFs.

Please note that these year-end estimates were made as of **October 31, 2023**. All estimates in this document do not incorporate forward-looking information and are based on the accounting data as of **October 31, 2023**. These estimates are subject to change so information included in this notice is for reference purposes only. Actual year-end distributions may be higher or lower based on market volatility, portfolio and shareholder activity, and tax adjustments. This is not intended to be a statement for official tax reporting purposes or any form of tax advice.

If you have any questions concerning this information or the Sprott ETFs in general, please call 888.622.1813 between 9:00 am and 5:30 pm ET, Monday through Friday.

Sprott ETF	Ticker	Record Date	Ex-Date	Payable Date	Estimated Short-Term Capital Gains Per Share	Estimated Long-Term Capital Gains Per Share
Sprott Gold Miners ETF	SGDM	12/15/2023	12/14/2023	12/21/2023	\$0.00	\$0.00
Sprott Junior Gold Miners ETF	SGDJ	12/15/2023	12/14/2023	12/21/2023	\$0.00	\$0.00
Sprott Uranium Miners ETF	URNM	12/15/2023	12/14/2023	12/21/2023	\$0.00	\$0.00
Sprott Energy Transition Materials ETF	SETM	12/15/2023	12/14/2023	12/21/2023	\$0.01	\$0.00
Sprott Junior Uranium Miners ETF	URNJ	12/15/2023	12/14/2023	12/21/2023	\$0.00	\$0.00
Sprott Nickel Miners ETF	NIKL	12/15/2023	12/14/2023	12/21/2023	\$0.09	\$0.00
Sprott Lithium Miners ETF	LITP	12/15/2023	12/14/2023	12/21/2023	\$0.00	\$0.00
Sprott Junior Copper Miners ETF	COPJ	12/15/2023	12/14/2023	12/21/2023	\$0.00	\$0.00

This table is not intended as tax advice. The tax consequences of Fund distributions vary by individual taxpayer. You should consult your tax professional or financial advisor for more information regarding your tax situation.

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About Sprott – Sprott is a global leader in precious metal and energy transition investments. We are specialists. Our in-depth knowledge, experience and relationships separate us from the generalists. Our investment strategies include Exchange Listed Products, Managed Equities and Private Strategies. Sprott has offices in Toronto, New York and Connecticut and the company's common shares are listed on the New York Stock Exchange and the Toronto Stock Exchange under the symbol "SII". For more information, please visit www.sprott.com.

IMPORTANT DISCLOSURES & DEFINITIONS

The Sprott Funds Trust is made up of the following ETFs ("Funds"): Sprott Gold Miners ETF (SGDM), Sprott Junior Gold Miners ETF (SGDJ), Sprott Energy Transition Materials ETF (SETM), Sprott Lithium Miners ETF (LITP), Sprott Uranium Miners ETF (URNM), Sprott Junior Uranium Miners ETF (URNJ), Sprott Junior Copper Miners ETF (COPJ) and Sprott Nickel Miners ETF (NIKL). Before investing, you should consider each Fund's investment objectives, risks, charges and expenses. Each Fund's prospectus contains this and other information about the Fund and should be read carefully before investing.

A prospectus can be obtained by calling 888.622.1813 or from the Fund website.

Investors in these Funds should be willing to accept a high degree of volatility in the price of the Funds' shares and the possibility of significant losses. An investment in the Funds involves a substantial degree of risk. The Funds are not suitable for all investors. The Funds are non-diversified and can invest a more significant portion of assets in securities of individual issuers than diversified funds. As a result, changes in a single investment's market value could cause more significant share price fluctuation than in diversified funds.

Exchange Traded Funds (ETFs) are bought and sold through exchange trading at market price (not NAV) and are not individually redeemed from the Fund. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns. "Authorized participants" may trade directly with the Fund, typically in blocks of 10,000 shares.

Funds that emphasize investments in small-/mid-cap companies will generally experience greater price volatility. Diversification does not eliminate the risk of experiencing investment losses. ETFs are considered to have continuous liquidity because they allow for an individual to trade throughout the day. A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses, affect the Fund's performance.

Sprott Asset Management USA, Inc. is the Adviser to the Sprott ETFs. Sprott Asset Management LP is the Sponsor of the Funds. ALPS Distributors, Inc. is the Distributor for the Sprott Funds Trust and is a registered broker-dealer and FINRA Member.

ALPS Distributors, Inc. is not affiliated with Sprott Asset Management LP.