

Forward-looking Statements

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Certain statements in this presentation contain forward-looking information (collectively referred to herein as the “Forward-Looking Statements”) within the meaning of applicable securities laws. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the foregoing, this presentation contains Forward-Looking Statements pertaining to: (i) expectations regarding Mr. Mitchell; (ii) expectations regarding the launching of new funds; (iii) enhanced strategies emerging as flagship funds and delivering consistent risk adjusted performance and strong sales; (iv) positioning of resource strategies for growth, reduced volatility and more consistent results in all market environments; (v) expectations regarding passive products, including new ETFs; (vi) continued progress and expectations regarding the impact of the exchange offers for Central Gold Trust and Silver Bullion Trust; (vii) expectations regarding liquidity; (viii) Sprott Inc.’s (the “Company”) priorities with respect to its balance sheet, including preservation of capital, yield and seeding of investments; (ix) the Company’s commitment to growth; and (x) strong balance sheet provides the financial strength to execute on vision.

Although the Company believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop the Forward-Looking Statements, including: (i) the impact of increasing competition in each business in which the Company operates will not be material; (ii) quality management will be available; and (iii) the effects of regulation and tax laws of governmental agencies will be consistent with the current environment. Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize, including: (i) difficult market conditions; (ii) changes in the investment management industry; (iii) risks related to regulatory compliance; (iv) failure to deal appropriately with conflicts of interest; (v) failure to continue to retain and attract quality staff; (vi) competitive pressures; (vii) corporate growth may be difficult to sustain and may place significant demands on existing administrative, operational and financial resources; (viii) failure to execute the Company’s succession plan; (ix) foreign exchange risk relating to the relative value of the U.S. dollar; (x) litigation risk; (xi) employee errors or misconduct could result in regulatory sanctions or reputational harm; (xii) failure to implement effective information security policies, procedures and capabilities; (xiii) failure to develop effective business resiliency plans; (xiv) failure to obtain or maintain sufficient insurance coverage on favourable economic terms; (xv) historical financial information is not necessarily indicative of future performance; (xvi) the market price of common shares of the Company may fluctuate widely and rapidly; and (xvii) those risks described under the heading “Risk Factors” in the Company’s annual information form dated March 4, 2015. In addition, the payment of dividends is not guaranteed and the amount and timing of any dividends payable by the Company will be at the discretion of the Board of Directors of the Company and will be established on the basis of the Company’s earnings, the satisfaction of solvency tests imposed by applicable corporate law for the declaration and payment of dividends, and other relevant factors. The Forward-Looking Statements speak only as of the date hereof, unless otherwise specifically noted, and the Company does not assume any obligation to publicly update any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable Canadian securities laws.

Peter Grosskopf

Chief Executive Officer, Sprott Inc.

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Steve Rostowsky

Chief Financial Officer, Sprott Inc.

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Q3 2015 Financial Highlights

- AUM of \$7.4 billion as of September 30, 2015
- Adjusted Base EBITDA of \$0.01 per share, impacted by non-recurring items
- Net loss of \$0.20 per share resulting from goodwill write down
- Capital book experienced losses during the quarter, impacting both EBITDA and proprietary investments
 - Prevalence of both resource strategies and investments in both seeding and loan book
 - Performance has improved since September 30

A New Profile for Sprott Asset Management

- Completed re-branding of Sprott Asset Management and cross-Canada roadshow
- Hired Dennis Mitchell as Senior Portfolio Manager
 - Mitchell to manage 4 new funds to be launched in Q4
- Enhanced strategies emerging as flagship funds with more than \$1.3B in AUM
 - Delivering consistent risk adjusted performance and strong sales
 - Recently expanded product suite with Sprott Enhanced US Equity Class
- Alternative income area poised for growth
 - Consistent inflows and new client acquisition driving “capped-out” offerings
 - Constrained by manager capacity, not demand
 - New products underway

Resource Strategies Positioned for Growth

- Resource funds refocused to deliver reduced volatility and more consistent results in all market environments
- We have remained resilient while many competitors have left the market
- Next generation active funds establishing track records
 - Seeded precious metals strategies have significantly outperformed benchmarks
 - Designed to attract contrarian investors
- Resource businesses will be further restructured to improve alignment, cost efficiency and marketing of strategies

Expanding Exchange Listed Franchise

- Passive products currently account for approx. 40% of AUM
- Physical Trusts remain profitable despite weak precious metals prices
- Several new ETFs in development
 - Expect to launch innovative new ETFs in early 2016
 - Exploring expanding product line with non-resource products
- Exchange offers for Central Gold Trust and Silver Bullion Trust continuing to progress
 - If successful, exchange offers would add ~US\$800MM in AUM

Q3 AUM Roll Forward

\$ (in millions)

September 30, 2015

Product Type	AUM, Beginning of Q3	Net Sales/ (Redemptions)	Market Value Change	Acquisitions/ (Divestitures)	AUM, End of Q3
Bullion Funds	3,240	(82)	6	—	3,164
Mutual Funds	2,140	97	(176)	—	2,061
Alternative Investment Strategies	929	(71)	(23)	—	835
Exchange Traded Funds	216	(4)	(33)	—	179
Managed Companies	756	—	(49)	—	707
Managed Accounts	172	(5)	(18)	—	149
Fixed Term LPs	348	—	(9)	—	339
Total	7,801	(65)	(302)	—	7,434

Revenue

\$ millions	Q3 2015	Q3 2014
Management fees	18.8	20.3
Performance fees (gross)	0.1	0.5
Commissions	1.9	2.0
Interest Income	4.0	5.3
Unrealized and realized gains (losses) on proprietary investments and loans	(13.3)	(4.3)
Other income	11.0	4.3
Total revenue	22.5	28.1

Expenses and Earnings

\$ millions (except for per share amounts)

	Q3 2015	Q3 2014
Total expenses	65.2	21.5
Less: Impairment of intangibles and goodwill	39.9	-
Other expenses	3.2	-
Total normalized expenses	22.1	21.5
Adjusted Base EBITDA	1.9	8.3
Adjusted Base EBITDA per share (basic & fully diluted)	0.01	0.03
Net income	(48.8)	4.5
Earnings per share (basic & fully diluted)	(0.20)	0.02

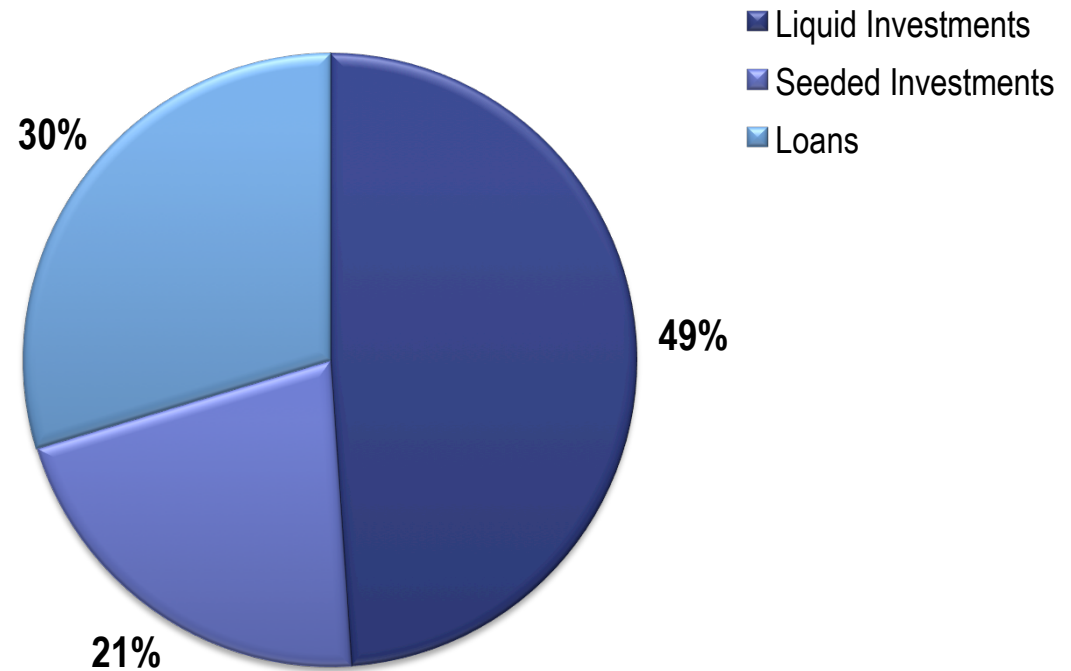
EBITDA Reconciliation

\$ millions	Q3 2015	Q3 2014
Net Income	(48.8)	4.5
<i>Adjustments:</i>		
Interest expense	–	–
Provision for income taxes	6.1	2.1
Depreciation and amortization	1.6	1.5
EBITDA	(41.1)	8.1
<i>Other Adjustments:</i>		
Impairment of intangible assets	11.4	–
Impairment of goodwill	28.5	–
(Gains) & losses on proprietary investments & loans	9.4	4.1
(Gains) & losses on foreign exchange	(7.5)	(3.2)
Non-cash stock based compensation	–	(0.5)
Other	1.2	–
Adjusted EBITDA	1.9	8.5
<i>Less:</i>		
Performance Fees	–	(0.4)
Performance fee related expenses	–	0.2
Adjusted base EBITDA	1.9	8.3

Balance Sheet Strength

- \$312.7 million in invested capital
- Priorities are:
 - Preservation of capital
 - Yield
 - Seed investments

Invested Capital Composition – Sep 30, 2015



Looking Forward – Achieving Growth

- Throughout 5-year resource bear market, we have invested in the business to reposition the firm for the future
- Sprott is now a balanced asset manager operating in the two most attractive quadrants of the asset management space:
 - Alternatives
 - Market enhanced listed funds
- We have multiple internal growth opportunities which we are committed to pursuing:
 - New active product launches
 - Market enhanced product launches
 - US growth and sales coverage
 - Institutional sales
- Strong balance sheet provides the financial strength to execute on vision