



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

Telephone: 416 943 6707
Facsimile: 416 943 6497
Toll Free: 1 866 299 9906

PRESS RELEASE – FOR IMMEDIATE RELEASE

SPROTT ASSET MANAGEMENT (SAM) ANNOUNCES THE LAUNCH OF THE SPROTT GLOBAL EQUITY FUND

SYLVAIN RATELLE, CFA, MBA JOINS SAM AS INVESTMENT STRATEGIST

Toronto, April 3rd, 2007 – Sprott Asset Management (SAM), Portfolio Advisor to Sprott Funds is pleased to announce the upcoming launch of the **SPROTT GLOBAL EQUITY FUND (Fund) on April 25th, 2007.**

The new Fund will provide greater options for Canadians looking to increase their exposure to global markets. SAM recognizes the need for depth of choice across various asset classes and global markets for advisors and their clients.

The Fund, an open-ended mutual fund trust, will launch at \$10 per unit and with a minimum initial investment requirement of \$5,000. It is expected to be eligible for registered tax plans and will be managed by the SAM Investment Team.

The primary objective of the Fund will be to achieve long-term capital growth by investing primarily in equity and equity-related securities of companies around the world. It will use a proprietary quantitative model to identify medium to large capitalization companies with the potential for capital appreciation over the long-term. The Fund will invest primarily in global companies with a minimum market capitalization at the time of investment of approximately \$1 billion U.S. The Fund may also choose other permitted investments, such as cash, when considered appropriate and may, subject to regulatory approval, short sell up to a maximum of 20%. The portfolio will be broadly diversified with geographical exposure across the globe.

For more information regarding the Sprott Global Equity Fund, please contact Client Services at 416-943-6707 (866-299-9906), email invest@sprott.com or visit www.sprott.com.

Eric Sprott, Chief Executive Officer of Sprott Asset Management Inc. (SAM) is pleased to announce that Sylvain Ratelle, CFA, MBA has joined the SAM investment team as Investment Strategist.

Sylvain has accumulated 20 years of experience in the investment industry while managing sizable equity portfolios in mutual funds, pension money and private client assets for divisions of various global asset management groups including Franklin Templeton Investments, State Street Global Advisors and BMO/Harris.

In 1999, Sylvain created and used his own proprietary quantitative model to successfully uncover exciting investment opportunities worldwide for global equity portfolios. He has been a disciplined portfolio manager over the years with a long-term approach. In his capacity at Sprott Asset Management, Sylvain will use his proprietary quantitative model to assist the SAM investment team with the new Sprott Global Equity Fund.

We believe Sylvain will bring a new dynamic to our Investment Management team as we continue to expand our product offerings and provide a form of diversification for investors via a global platform.

Sylvain completed his bachelor's degree in business administration, finance and economics at the HEC business school of University of Montreal in 1987. He earned his CFA designation in 1994 and his MBA, finance and international management in 1998, also from HEC.

Sprott Asset Management Inc. (www.sprott.com) is a Toronto based private company with over \$4.6 billion in assets under management primarily for institutions, endowments and high net worth individuals. Sprott Asset Management Inc. is the investment manager of the Sprott Funds. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual Funds are not guaranteed, their values change frequently and past performance may not be repeated.