



Sprott Asset Management Inc.
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PRESS RELEASE

MR. CHARLES OLIVER AND MR. JAMIE HORVAT TO JOIN SPROTT ASSET MANAGEMENT INVESTMENT TEAM.

Toronto, January 29, 2008 - Sprott Asset Management Inc. (SAM), is pleased to announce that Charles Oliver, former Senior Vice-President and Portfolio Manager at AGF Funds Inc and Jamie Horvat, former Portfolio Manager at AGF Funds Inc will join Sprott Asset Management effective January 31st, 2008.

Mr. Oliver joins SAM as an Investment Strategist, with over 21 years of experience in the investment industry. Prior to joining SAM, Mr. Oliver was a Portfolio Manager and Co-managed the AGF Canadian Small Cap Fund, AGF Global Resources Fund, AGF Canadian Resources Fund, AGF Precious Metals Fund and the AGF Canadian Growth Equity Fund. **The AGF Precious Metals Fund, co-managed by Mr. Oliver since 2002, was the winner of the Precious Metals Equity Fund of the Year at the 2004, 2006 and 2007 Canadian Investment Awards.** In March 2006, he also became lead advisor to the Oil Sands Sector Fund. Mr. Oliver has an Honours BSc in Geology from the University of Western Ontario and holds the CFA designation.

Mr. Oliver's expertise in the small cap and resources area, together with his disciplined approach and successful track record, make him an excellent addition to the SAM investment team. Mr. Oliver will work together with John Embry, Chief Investment Strategist and Eric Sprott, CEO, in their ongoing commitment to seek out the best investment ideas for SAM investors.

Mr. Horvat also joins SAM as an Investment Strategist, with over 9 years of investment experience. Prior to joining SAM, Mr. Horvat was a Portfolio Manager and Co-manager of a number of AGF funds, including AGF Canadian Small Cap Fund, AGF Canadian Resources Fund, AGF Global Resources Class and the AGF Precious Metals Fund. Mr. Horvat was also an associate portfolio manager of AGF Canadian Growth Equity Fund. He holds a diploma in Mechanical Engineering Technology (honours) from Mohawk College, and an Honours Bachelor of Commerce degree from McMaster University. He is a member of the Toronto CFA Society, the CFA Institute and the Ontario Association of Certified Engineering Technicians and Technologists. He is also a member of the International Research Association and is a Licensed International Financial Analyst. Mr. Horvat will also be working together with John Embry, Chief Investment Strategist and Eric Sprott, CEO.

Sprott Asset Management Inc. attracts and hires top professionals with knowledge, judgment, experience and understanding, to discover superior investment opportunities and to ensure our customers receive the highest level of service. Mr. Oliver and Mr. Horvat are experienced and highly regarded investment professionals and the employees at Sprott Asset Management Inc. are delighted to have them join the Firm's award winning investment management team.



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Sprott Asset Management Inc. (www.sprott.com) is a Toronto-based private company with over \$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.