



Sprott Asset Management Inc.
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SPROTT ASSET MANAGEMENT INC. (SAM) – Sprott Hedge Fund LP II, Sprott Bull/Bear RSP Fund and Sprott Opportunities Hedge Fund LP (the “Funds”) – Accredited Investor Exemption for Quebec Residents

Toronto, July 31, 2005 - Sprott Asset Management Inc. (“SAM”) is pleased to advise that effective immediately, Quebec residents (who qualify under the Accredited Investor exemption) may purchase units of the Sprott Hedge Funds - Sprott Hedge Fund LP II (SPR004), Sprott Bull/Bear RSP Fund (SPR005) and Sprott Opportunities Hedge Fund LP (SPR009) - for a minimum initial investment of \$25,000. Subscribers who do not qualify as an Accredited Investor will be restricted to a minimum initial investment requirement of \$150,000.

Investment Advisors should check with their company's internal policies before placing any orders.

Please refer to the respective offering memorandum for each Sprott Hedge Fund for specific provincial minimums and qualification criteria required for accredited investor exemption.

Revised Offering Memorandums (July 20, 2005) and Subscription documents for each Sprott Hedge Fund can be found at www.sprott.com

Should you have any questions, please do not hesitate to contact us at 416 943-6707 (1-866-299-9906) or invest@sprott.ca

Yours truly,

A handwritten signature in black ink, appearing to read "Neal Nenadovic", written in a cursive style.

Neal Nenadovic, CA, CFA
Chief Financial Officer
Sprott Asset Management Inc.