

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1           Name and Address of Company**

Sprott Inc. (“**Sprott**” or the “**Company**”)  
Suite 2600, South Tower, Royal Bank Plaza  
200 Bay Street  
Toronto, Ontario M5J 2J2

**Item 2           Date of Material Change**

August 1, 2017

**Item 3           News Release**

A news release (the “**News Release**”) disclosing the material change was issued on August 1, 2017 through the facilities of Globe Newswire and filed on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”). See Schedule A for a copy of the News Release.

**Item 4           Summary of Material Change**

On August 1, 2017, Sprott announced that it successfully closed the previously announced sale of its Canadian diversified asset management contracts to a management led group.

**Item 5           Full Description of Material Change**

On August 1, 2017, the Company announced completion of the first phase of the sale of its Canadian diversified assets. Sprott transferred all of its interest in the management, advisory and other agreements relating to the funds, identified in the Company’s April 10th 2017 news release announcing the transaction, to SPR & Co LP (the “**Manager**”). Sprott Asset Management LP (“**SAM**”) has been appointed sub-advisor of certain of the funds pursuant to sub-advisory agreements entered into between the Manager and SAM.

In connection with the transaction, the senior leadership of SAM now includes John Ciampaglia as Chief Executive Officer, Kevin Hibbert as Chief Financial Officer and Ahsan Ahmed as Chief Compliance Officer.

**Item 6           Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7           Omitted Information**

Not applicable.

**Item 8           Executive Officer**

For additional information with respect to the material change referred to herein, the following person may be contacted:

Peter Grosskopf, Chief Executive Officer

Telephone number: (416) 362-7172

**Item 9**

**Date of Report**

This material change report is dated August 11, 2017.

## SCHEDULE A

### SPROTT COMPLETES SALE OF CANADIAN DIVERSIFIED ASSETS

FOR IMMEDIATE RELEASE

**Toronto, ON, August 1, 2017** – Sprott Inc. (“Sprott” or the “Company”) (TSX:SII) announced today that it has successfully closed the previously announced sale of its Canadian diversified asset management contracts to a management led group.

“With the completion of this sale, Sprott is now focused on delivering investment excellence and building the leading global asset manager in our core natural resource areas,” said Peter Grosskopf, CEO of Sprott. “This transaction further strengthens our balance sheet and positions us well to support our existing client base while pursuing the addition of new strategies in synergistic areas.”

#### **Sprott Highlights:**

- A focused organization with deep and global expertise in precious metals, natural resources and real assets.
- Highly-scalable exchange listed products business
- Recently signed commitments for a new \$750 million institutional Private Resource Lending LP
- Industry-leading precious metals and private resource investment teams
- A recently launched resource-focused merchant bank business

The second phase of the transaction, the sale of certain accounts managed by Sprott Private Wealth, is expected to close during the fourth quarter of 2017.

#### **About Sprott**

Sprott is an alternative asset manager and a global leader in precious metal and real asset investments. Through its subsidiaries in Canada, the US and Asia, the Corporation is dedicated to providing investors with best-in-class investment strategies that include Exchange Listed Products, Alternative Asset Management and Private Resource Investments. The Corporation also operates Merchant Banking and Brokerage businesses in both Canada and the US. Sprott is based in Toronto with offices in New York, Carlsbad and Vancouver and its common shares are listed on the Toronto Stock Exchange under the symbol (TSX:SII). For more information, please visit [www.sprottinc.com](http://www.sprottinc.com).

#### **Forward-Looking Statements**

*This press release contains “forward-looking information” within the meaning of applicable securities laws. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking*

*statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

**Contact information:**

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