

**Sprott Gold Equity Fund**  
**PORTFOLIO HOLDINGS**  
**March 31, 2021 (Unaudited)**

SECURITY NAME	SECURITY IDENTIFIER	QUANTITY	MARKET VALUE
<b>EQUITY</b>			
Agnico Eagle Mines Ltd.	2009823	303,186	\$ 17,527,224.40
Alamos Gold, Inc. - Class A	011532108	3,799,600	29,674,876.00
B2Gold Corp.	11777Q209	5,232,100	22,550,351.00
Barrick Gold Corp.	067901108	1,421,200	28,139,760.00
Baru Gold Corp.	BMCCSW5	194,440	19,340.34
Baru Gold Corp.	7GB4000	13,096,553	1,302,672.97
Bear Creek Mining Corp.	2578668	6,813,200	11,764,656.64
Bellevue Gold Ltd.	BFZ31P0	6,023,000	3,568,317.67
Contango ORE, Inc.	21077F100	263,200	5,264,000.00
Corvus Gold, Inc.	221013105	3,226,901	5,776,152.79
Corvus Gold, Inc.	7GB1659	1,739,130	3,099,905.47
Corvus Gold, Inc.	B3MRVP1	6,954,100	12,395,308.35
Corvus Gold, Inc.	7GB1600	9,500,000	16,933,237.85
Electrum Ltd.	9AMCS7145	2,127,287	42,545.74
Endeavour Mining Corp.	G3040R158	1,197,500	24,106,864.45
Equinox Gold Corp.	BKLN13	100,000	797,326.33
Falco Resources Ltd.	BPG1NG8	16,222,300	5,808,892.34
Franco-Nevada Corp	B29NF31	87,600	10,978,056.82
Gatos Silver, Inc.	368036109	906,416	9,036,964.24
Gold Bullion International LLC	8AMCS23G8	5,000,000	6,900,000.00
Gold Fields Ltd. - ADR	38059T106	2,681,000	25,442,690.00
Gold Fields Ltd.	6280215	200,000	1,863,279.13
Gold Standard Ventures Corp.	B05J9S2	3,000,000	1,790,403.44
Hochschild Mining PLC	B1FW502	3,818,200	10,301,249.57
I-80 Gold Corp.	BMV3MK5	5,320,000	11,006,604.60
International Tower Hill Mines Ltd.	7GB1601	18,664,631	20,050,331.70
International Tower Hill Mines Ltd.	46050R102	6,750,222	7,222,737.54
International Tower Hill Mines Ltd.	B65XB5	1,666,667	1,790,403.80
I-Pulse, Inc.	8AMCS0752	74,532	596,256.00
Jaguar Mining, Inc.	BL64R56	7,116,659	35,959,882.24
Kinross Gold Corp.	496902404	4,089,967	27,280,079.89
Kirkland Lake Gold Ltd.	BD4G349	1,007,513	34,024,708.94
MAG Silver Corp.	55903Q104	1,581,135	23,732,836.35
MAG Silver Corp.	7GB1639	1,432,665	21,569,206.49
Maverix Metals, Inc.	57776F405	1,615,000	8,511,050.00
Maverix Metals, Inc.	BJP2FF3	2,650,000	13,917,402.72
Newmont Corp.	651639106	511,990	30,857,637.30
Nickel Creek Platinum Ltd.	BHBXY8	14,037,494	1,117,012.33
Novagold Resources, Inc.	66987E206	2,030,800	17,789,808.00
Northern Star Resources Ltd.	6717456	2,964,500	21,345,967.17
NuLegacy Gold Corp.	B4YN0P7	37,852,485	4,066,273.16
Osisko Development Corp.	BLSN160	1,333,400	7,745,539.91
Osisko Gold Royalties Ltd.	68827L101	24,340	268,226.80
Osisko Gold Royalties Ltd.	BN60CQ4	3,130,127	34,471,996.24
Osisko Mining, Inc.	BDBCBP7	15,384,239	35,990,819.34
Pan American Silver Corp.	697900108	1,088,445	32,686,003.35
Premier Gold Mines Ltd.	B1CF5B5	10,610,500	23,471,942.39
Premier Gold Mines Ltd.	7GB1615	2,127,660	4,706,687.99
Pretium Resources, Inc.	B57Q8S9	2,923,485	30,335,198.85
Rockhaven Resources Ltd.	B2NC7G1	4,631,500	515,962.44
Seabridge Gold, Inc.	811916105	400,000	6,468,000.00
Sibanye Stillwater Ltd. - ADR	82575P107	2,250,000	40,185,000.00
Silver Opportunity Partners Co	7GB1656	243,690	1,413,403.91
SilverCrest Metals, Inc.	BYVY3D2	4,056,600	32,860,816.42
SSR Mining Inc	BF7MPL9	747,300	10,685,908.33
Strategic Metals Ltd.	7GB1617	9,886,500	3,343,488.90
Torex Gold Resources, Inc.	BD2NKY1	2,433,900	30,736,049.18
Trifecta Gold Ltd.	BF0WLS5	2,325,199	185,024.19
Wesdome Gold Mines Ltd.	B0Y90N5	2,482,700	16,476,261.64
West African Resources Ltd.	B4KBBN0	27,400,000	15,920,915.71
Wheaton Precious Metals Corp.	962879102	586,175	22,397,746.75
<b>TOTAL EQUITY</b>			<b>\$ 886,787,266.11</b>

**PRIVATE FUND**

Tocqueville Bullion Reserve LP - Class G	98MSCW0Q9	7,619	12,210,099.82
<b>TOTAL PRIVATE FUND</b>			<b>\$ 12,210,099.82</b>

**GOLD BULLION**

Physical Gold	GOLD BAR	78,229	133,592,650.52
<b>TOTAL GOLD BULLION</b>			<b>\$ 133,592,650.52</b>

**WARRANTS**

Baru Gold Corp.	7GB3894	3,321,250	0.00
Maverix Metals, Inc.	7GB2495	437,500	1,168,651.03
Nickel Creek Platinum Ltd.	7GB1621	6,189,601	492.53
Nickel Creek Platinum Ltd.	7GB2621	1,658,293	49,879.43
NuLegacy Gold Corp.	NULEGWRTS	4,648,198	123,907.56
Osisko Gold Royalties Ltd.	BW9RMP4	274,000	44,696.43
OSISKO WARRANTS	7GB3563	932,500	18,698.97
<b>TOTAL WAARRANTS</b>			<b>\$ 1,406,325.95</b>

**RIGHT**

Osisko Development Corp.	7GB3986	666,700	256,080.28
<b>TOTAL RIGHT</b>			<b>\$ 256,080.28</b>

The Fund's holdings are subject to change without notice. The Fund's holdings will vary over time. The mention of specific securities is not a recommendation or solicitation for any person to buy, sell or hold any mentioned security.