



SPROTT PROVIDES AUM UPDATE AND ANNOUNCES AMENDED NORMAL COURSE ISSUER BID

TORONTO, April 07, 2020 -- Sprott Inc. (TSX: SII) ("Sprott" or "the Company") announced today that, as of March 31, 2020, Sprott's estimated total Assets Under Management was US\$10.6 billion. The Company has implemented its Business Continuity Plan in response to COVID-19. Sprott's portfolio managers, brokerage professionals and enterprise shared service teams are fully operational and focused on managing client portfolios.

Normal Course Issuer Bid Update

Sprott also announced that it has received approval from the Toronto Stock Exchange ("TSX") to amend its normal course issuer bid ("NCIB") in order to enter into an automatic repurchase plan with its designated broker and to purchase its own common shares (the "Shares") through the facilities of the TSX, alternative Canadian trading systems and/or any other non-Canadian stock exchange on which the Shares may become listed.

The automatic repurchase plan allows for purchases by Sprott of the Shares when Sprott would ordinarily be prevented from making purchases due to blackout periods. Purchases will be made by the designated broker based upon the parameters prescribed by the TSX and the terms of the parties' written agreement. Outside of these periods, Shares will be repurchased in accordance with management's discretion and in compliance with applicable law.

Other NCIB Information

Purchases under the NCIB began on November 15, 2019, will end no later than November 14, 2020, and will be made through the facilities of the TSX, alternative Canadian trading systems and/or any other non-Canadian stock exchange on which the Shares may become listed, in each case in accordance with the applicable requirements, and as otherwise permitted under applicable securities laws. It is expected that the maximum number of Shares which may be purchased by Sprott during the NCIB will not exceed 6,345,112 being approximately 2.5% of 253,804,511 (representing the number of issued and outstanding Shares as of October 31, 2019). The average daily trading volume (the "ADTV") of the Shares on the TSX for the six-month period ended October 31, 2019 was 281,130. Under the rules of the TSX, as amended by TSX Staff Notice 2020-0002, Sprott is entitled to repurchase during the same trading day on the TSX up to 50% of the ADTV of the Shares, being 140,564 Shares from March 23, 2020 up to and including June 30, 2020, and thereafter repurchase during the same trading day on the TSX up to 25% of the ADTV of the Shares, being 70,282 Shares, except where such purchases are made in accordance with the "block purchase" exemption under applicable TSX policy. Sprott will effect purchases at varying times commencing on November 15, 2019 and ending on November 14, 2020. Under its prior NCIB that commenced on November 15, 2018 and was suspended in November 2019, Sprott previously sought and received approval from the TSX to repurchase up to 12,633,752 Shares. Sprott did not purchase any Shares pursuant to its previously authorized NCIB. From November 15, 2019 through April 3, 2020, Sprott repurchased 1,864,036 of its Shares at a weighted average price of \$2.71, per Share, for total cash consideration of \$5,043,620.

In addition to providing shareholders liquidity, Sprott believes that the Shares have been trading in a price range which does not adequately reflect the value of such Shares in relation to Sprott's business and its future prospects.

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, Sprott is dedicated to providing investors with specialized investment strategies that include Exchange Listed Products, Lending, Managed Equities and Brokerage. Sprott is based in Toronto with offices in New York, Carlsbad and Vancouver and its Shares are listed on the Toronto Stock Exchange under the symbol (TSX: SII). For more information, please visit www.sprott.com.

Forward Looking Statements

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") 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 in this press release are based on certain key expectations and assumptions made by Sprott, including expectations and assumptions concerning: Sprott's views with respect to its financial condition and prospects, the stability of general economic and market conditions, currency exchange rates and interest rates, the availability of cash for repurchases of Shares under the NCIB, implementation of the automatic repurchase plan, the existence of alternative uses for Sprott's cash resources and compliance with applicable laws and regulations pertaining to the NCIB.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Sprott to be materially different from any future results, performance or achievements

expressed or implied by the forward-looking statements. As a result of the foregoing, readers should not place undue reliance on the forward-looking statements contained in this press release. Forward-looking statements contained herein are made as of the date of this press release and Sprott 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. Sprott 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.

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