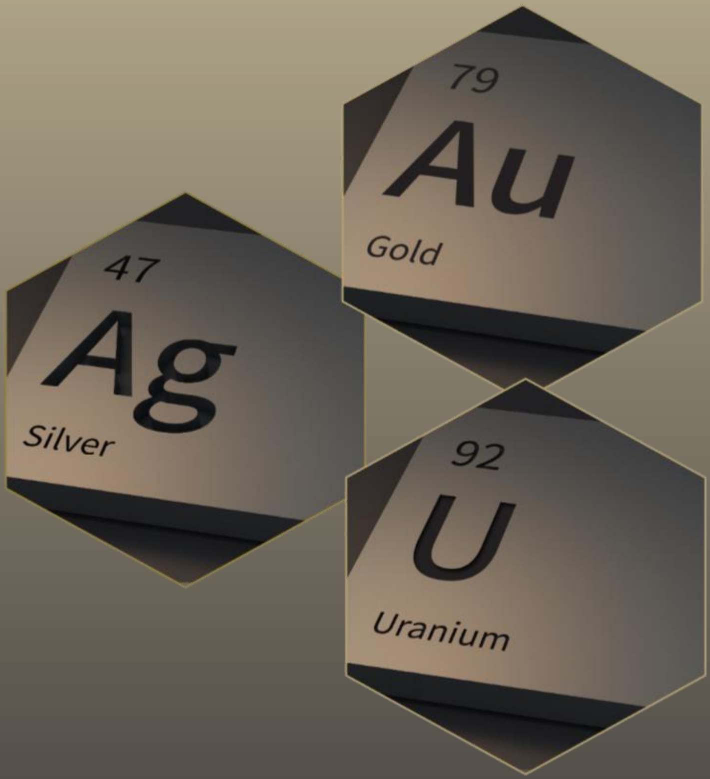
Sprott Inc. (NYSE/TSX: SII)

2022 Second Quarter Results
August 2, 2022



Contrarian. Innovative. Aligned

Sprott

Forward-looking Statements

Certain statements in this presentation or the accompanying oral remarks contain forward-looking information and forward-looking statements (collectively referred to herein as the "Forward-Looking Statements") within the meaning of applicable Canadian and U.S. securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the forgoing, this presentation and the accompanying oral remarks contain Forward-Looking Statements pertaining to: (i) the development of new products in all asset management businesses; (ii) ability to meet target return on capital employed, target annual free cash flow, target co-investment rate; (iii) the efficient use of balance sheet to generate superior returns above our cost of capital; (iv) the sufficiency of free cash flow to cover dividends, internal growth initiatives and opportunistic share buybacks; (v) our highly variable and resilient business model allows us to invest through cycles, irrespective of market conditions; (vi) actively building out energy transition strategies to complement core precious metals expertise; and (vii) the declaration, payment and designation of dividends.

Although the Company believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop the Forward-Looking Statements, including, without limitation: (i) the impact of increasing competition in each business in which the Company operates will not be material; (ii) quality management will be available; (iii) the effects of regulation and tax laws of governmental agencies will be consistent with the current environment; (iv) the impact of COVID-19; and (v) those assumptions disclosed under the heading "Critical Accounting Estimates, Judgments and Changes in Accounting Policies" in the Company's MD&A for the period ended June 30, 2022. Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize, including: (i) difficult market conditions; (ii) poor investment performance; (iii) failure to continue to retain and attract quality staff; (iv) employee errors or misconduct resulting in regulatory sanctions or reputational harm; (v) performance fee fluctuations; (vi) a business segment or another counterparty failing to pay its financial obligation; (vii) failure of the Company to meet its demand for cash or fund obligations as they come due; (viii) changes in the investment management industry; (ix) failure to implement effective information security policies, procedures and capabilities; (x) lack of investment opportunities; (xi) risks related to regulatory compliance; (xii) failure to manage risks appropriately; (xiii) failure to deal appropriately with conflicts of interest; (xiv) competitive pressures; (xv) corporate growth which may be difficult to sustain and may place significant demands on existing administrative, operational and financial resources; (xvi) failure to comply with privacy laws; (xvii) failure to successfully implement succession planning; (xviii) foreign exchange risk relating to the relative value of the U.S. dollar; (xix) litigation risk; (xx) failure to develop effective business resiliency plans; (xxi) failure to obtain or maintain sufficient insurance coverage on favorable economic terms; (xxii) historical financial information being not necessarily indicative of future performance; (xxiii) the market price of common shares of the Company may fluctuate widely and rapidly; (xxiv) risks relating to the Company's investment products; (xxv) risks relating to the Company's proprietary investments; (xxvi) risks relating to the Company's lending business; (xxvii) risks relating to the Company's brokerage business; (xxviii) those risks described under the heading "Risk Factors" in the Company's annual information form dated February 24, 2022; and (xxxxiii) those risks described under the headings "Managing financial risks" and "Managing non-financial risks" in the Company's MD&A for the period ended June 30, 2022. In addition, the payment of dividends is not guaranteed and the amount and timing of any dividends payable by the Company will be at the discretion of the Board of Directors of the Company and will be established on the basis of the Company's earnings, the satisfaction of solvency tests imposed by applicable corporate law for the declaration and payment of dividends, and other relevant factors. The Forward-Looking Statements speak only as of the date hereof, unless otherwise specifically noted, and the Company does not assume any obligation to publicly update any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

Key performance indicators and non-IFRS and other financial measures

The Company measures the success of its business using a number of key performance indicators that are not measurements in accordance with IFRS and should not be considered as an alternative to net income (loss) or any other measure of performance under IFRS. Non-IFRS financial measures do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. Our key performance indicators and non-IFRS and other financial measures used in this document are "net fees", "net commissions", "net compensation", "EBITDA", adjusted EBITDA", "adjusted base EBITDA", "operating margin", "return on capital employed", "free cash flow", and "dividend payout ratio".

For a description of "net fees", "net commissions", "net compensation", "EBITDA", "adjusted EBITDA", "adjusted base EBITDA", "operating margin, and "return on capital employed", see the key performance indicators and non IFRS and other financial measures section of the MD&A, which is incorporated by reference in this document and available on SEDAR at www.sedar.com.

Free cash flow ("FCF") is calculated as adjusted base EBITDA less interest expense and cash taxes approximated using the Company's weighted average expected long-term statutory tax rate. FCF represents the cash generated from the Company's operations after paying operating expenses. Dividend payout ratio is calculated as dividends paid in the applicable period divided by free cash flow during that period and represents the Company's ability to fund its dividend through its operations.

For a reconciliation of "net fees" and "net commissions" see slide 16; for a reconciliation of "net compensation" see slide 17; and for a reconciliation of "EBITDA" "adjusted EBITDA" adjusted base EBITDA" operating margin" and "free cash flow" see slide 18.

Speakers

Whitney George
CEO,
Sprott Inc.

Kevin Hibbert
CFO,
Sprott Inc.

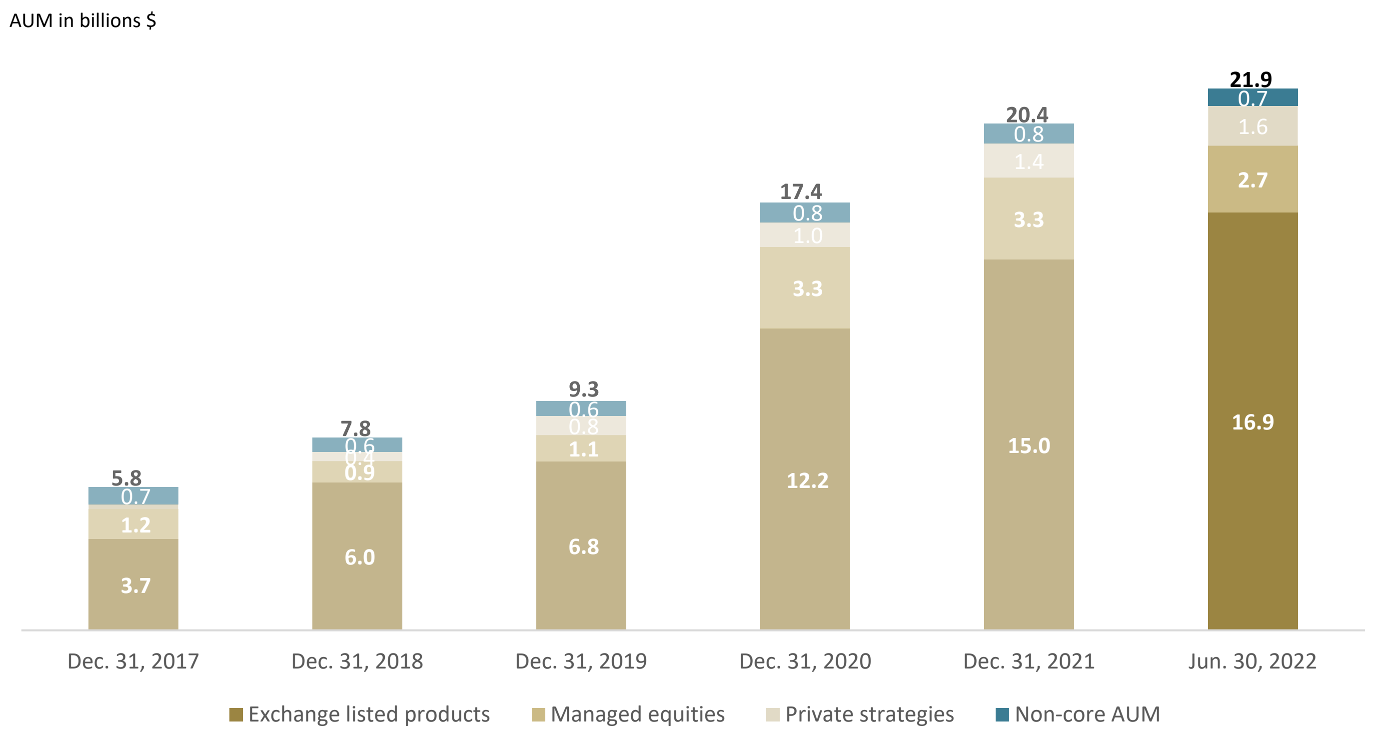
John Ciampaglia,
CEO,
Sprott Asset Management

Q2 2022 and YTD Highlights

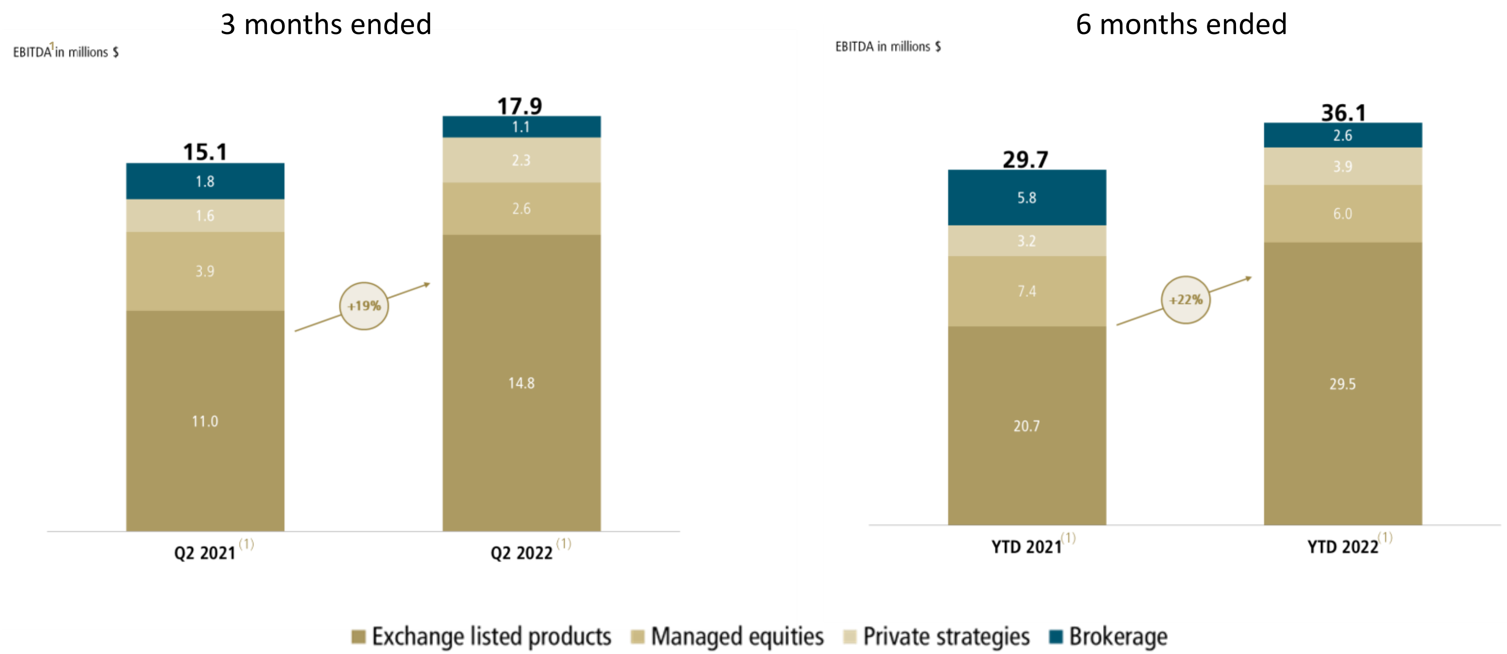
- Strong Q2 operating results despite challenging market conditions
- Continuing to build scale in ETF business
  - Completed acquisition of URNM
  - Launched Sprott ESG Gold Fund[1]
  - Strengthened team with the addition of Steven Schoffstall as Director, ETF Product Management
- Developing new products in all asset management businesses
- Completed CEO transition
  - Whitney George named CEO on June 30, 2022

(1) The Sprott ESG Gold Fund launched on August 2, 2022

Historical AUM summary



Segment results – 3 and 6 months ended



(1) EBITDA is a non-IFRS measure. See slide 2 and 18. These amounts are net of corporate costs, consolidation, elimination, and non-reportable segment entries of $(2.8MM) (Q2 2021: $(3.3MM)) in the quarter, and $(5.9MM) (YTD 2021: $(7.4MM)) on a YTD basis. Please see Note 11 of the financial statements

Balance sheet, Cash flow and Liquidity Metrics

As at June 30, 2022

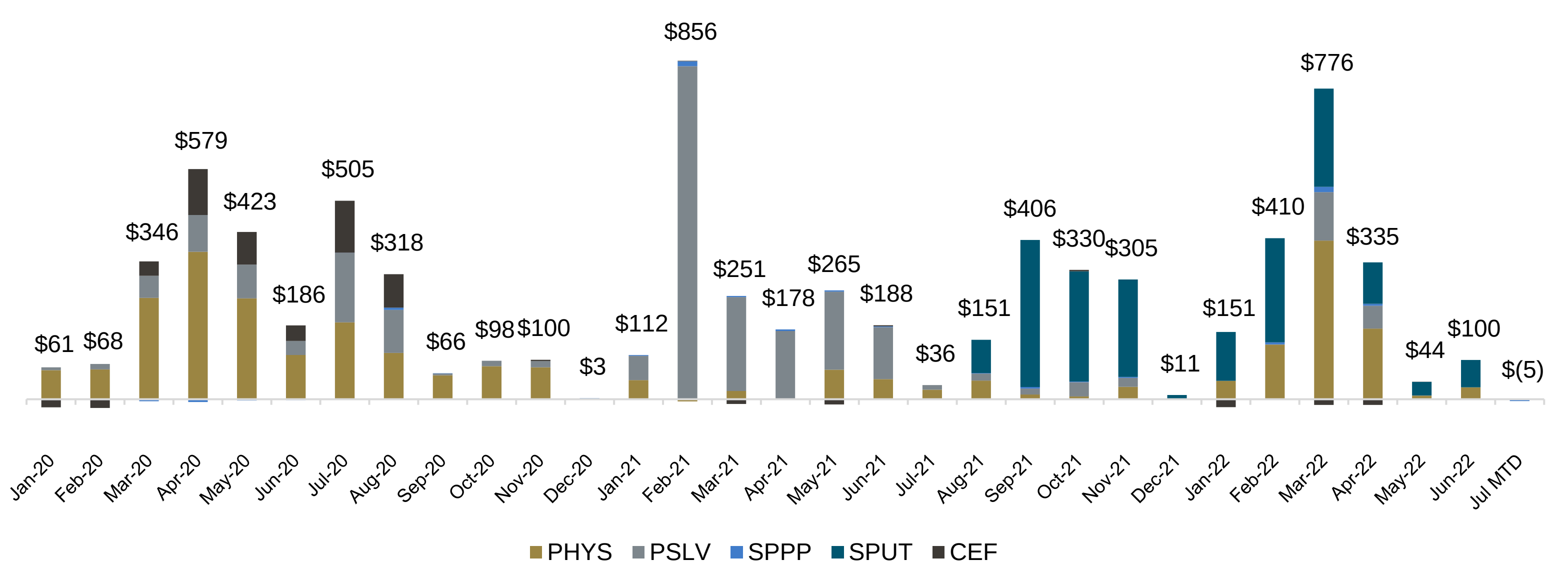
Target return on capital employed ("ROCE")	10%	○ On track ○ ROCE: 13%[1] ○ Efficient use of balance sheet to generate superior returns above our cost of capital
Target annual free cash flow[2] ("FCF")	>$50MM	○ On track ○ Anticipated dividend payout ratio: 50%[3] ○ Sufficient FCF to cover dividends, internal growth initiatives and opportunistic share buybacks[4]
Target co-investment rate	20% of assets	○ On track ○ 19% of our total assets were invested in our own fund products ○ Allows shareholders to participate in the long-term return profile of our LPs
Committed credit facility	$120MM	○ In compliance with all covenants ○ Conservative leverage profile (targeted to remain under 1.0x debt-to-EBITDA ratio)

(1) Based on the trailing 12 month from July 1, 2021 to June 30, 2022. ROCE is a non-IFRS ratio
(2) FCF is a non-IFRS measure. See slide 2 and 18
(3) Dividend payout ratio is a non-IFRS ratio. See slide 2
(4) In the second quarter, the Company acquired and cancelled 64,463 shares under the normal course issuer bid

Physical Trusts

- Maintained sales momentum in Q2 and H1 2022 despite challenging market conditions
  - $479 million in Q2 net sales
  - $1.8B in H1 sales
- PHYS and SPUT continued to account for majority of new flows

Physical Trust Sales
(in millions)



URNM Acquisition Expands Uranium Platform

- Completed URNM acquisition on April 22
- Transaction builds scale in ETF segment
  - Current AUM ~$820MM (as at 7/25/2022)
  - Record high # of shares outstanding reflects strong investor interest
- Early sales have been positive despite pullback in the sector
- Launched European UCITS ETF clone of URNM in late May to access new markets
  - URNM UCITS has recorded $12MM in sales since launch (as at 7/25/2022)
  - Nuclear recently included in EU Sustainable Finance Taxonomy
  - European energy crisis highlighting role of nuclear to achieve energy security

Sprott ESG Gold ETF

SESG

World's first Gold ETF to exclusively source and refine gold from recognized ESG mining leaders.*

Aligned with investor ESG goals and values:

Sustainability

Provenance

Conflict Free

Lower Supply Chain Risks

Trusted Refining & Storage

Providing Trust, Transparency and Traceability

*Based on Morningstar's universe of listed commodity funds. Data as of 6/30/2022.

Partners in Raising the ESG Bar

Sprott Asset Management LP

AGNICO EAGLE

YAMANAGOLD

ROYAL CANADIAN MINT MONNAIE ROYALE CANADIENNE

- A leading precious metals asset manager
- Direct sourcing from ESG mining leaders
- Segregated refining and vaulting

Agnico Eagle,Yamana Gold and the Royal Canadian Mint are not affiliated with Sprott Asset Management. All company names included here are trademarks™ or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them.

Managed Equities

- Minimal redemptions in Q2 despite weak market conditions
- Absolute performance declined in line with markets in Q2 after strong Q1
- Launched Energy Transition Materials Partnership on June 30, 2022
- Renewed sub-advisory agreements

Private Strategies

- Combined Lending and Streaming strategies AUM of $1.6B as of June 30, 2022
- LF2 in deployment and monitoring phase
- Streaming and Royalty Fund actively deploying capital
- Expected to launch additional private investment vehicles in both existing strategies and complementary new areas

Summary

- Continuing to deliver strong financial results despite difficult market conditions
- Maintaining strong sales momentum
  - $0.8B in Q2 sales
  - $2.2B in H1 sales
- Sprott's highly variable and resilient business model allows us to invest through cycles, irrespective of market conditions
  - New products – focused on organic development rather than acquisitions
  - Adding new talent in core areas
- Well positioned manager in the natural resource space
  - Actively building out energy transition strategies to complement core precious metals expertise

Supplemental Financial Information

Revenues

In millions $	3 months ended Q2 2022	3 months ended Q2 2021	6 months ended Q2 2022	6 months ended Q2 2021
Management fees	30.6	25.1	57.8	47.5
Trailer, sub-advisor and fund expenses	(1.3)	(0.6)	(2.1)	(1.2)
Direct payouts	(1.3)	(1.2)	(2.7)	(2.1)
Carried interest and performance fees	-	-	2.0	7.9
Carried interest and performance fee payouts- internal	-	(0.1)	(1.0)	(4.7)
Carried interest and performance fee payouts- external	-	-	(0.5)	(0.6)
Net fees (1)	28.1	23.2	53.6	46.9
Commissions	6.5	7.4	19.5	19.8
Commission expense – internal	(2.0)	(3.0)	(5.2)	(8.3)
Commission expense – external	(1.0)	-	(4.3)	(0.3)
Net commissions (1)	3.4	4.3	10.1	11.2
Finance income	1.2	0.9	2.6	2.2
Gain (loss) on investments	(7.9)	2.5	(9.4)	(2.2)
Other income	0.2	0.4	0.4	0.7
Total net revenues	25.0	31.4	57.3	58.9

(1) Net fees and net commissions are non-IFRS measures. See slide 2

Expenses

In millions $	3 months ended Q2 2022	3 months ended Q2 2021	6 months ended Q2 2022	6 months ended Q2 2021
Compensation	19.4	15.5	41.2	38.1
Direct payouts	(1.3)	(1.2)	(2.7)	(2.1)
Carried interest and performance fee payouts - internal	-	(0.1)	(1.0)	(4.7)
Commission expense - internal	(2.0)	(3.0)	(5.2)	(8.3)
Severance, new hire accruals and other	(2.1)	(0.3)	(2.6)	(0.3)
Net compensation (1)	13.9	10.8	29.7	22.6
Severance, new hire accruals and other	2.1	0.3	2.6	0.3
Selling, general and administrative	4.2	3.5	7.7	6.8
Interest expense	0.5	0.3	1.0	0.6
Depreciation and amortization	1.0	1.2	1.9	2.3
Other expenses	0.9	0.9	2.8	5.8
Total expenses	22.6	16.9	45.7	38.5

(1) Net compensation is a non-IFRS measure. See slide 2

EBITDA and FCF reconciliation

In millions $ (except for per share amounts)	3 months ended Q2 2022	Q2 2021	6 months ended Q2 2022	Q2 2021
Net Income	0.8	11.1	7.2	14.3
Adjustments:				
Interest expense	0.5	0.3	1.0	0.6
Provision for income taxes	1.7	3.4	4.4	6.1
Depreciation and amortization	1.0	1.2	1.9	2.3
EBITDA (1)	3.9	15.9	14.5	23.3
Other adjustments:				
(Gain) loss on investments	7.9	(2.5)	9.4	2.2
Amortization of stock based compensation	3.1	0.4	7.3	0.8
Other expenses	3.1	1.1	5.5	6.1
Adjusted EBITDA (1)	17.9	14.9	36.6	32.3
Other adjustments:				
Carried interest and performance fees	-	-	(2.0)	(7.9)
Carried interest and performance fee payouts - internal	-	0.1	1.0	4.7
Carried interest and performance fee payouts - external	-	-	0.5	0.6
Adjusted base EBITDA (1)	17.9	15.1	36.1	29.7
Interest expense	(0.5)	(0.3)	(1.0)	(0.6)
Cash taxes (2)	(4.7)	(4.0)	(9.6)	(7.9)
Free cash flows (1)	12.7	10.8	25.5	21.2
Net income per share	0.03	0.44	0.29	0.57
EBITDA per share	0.71	0.60	1.44	1.19
Operating margin (1)	55%	52%	56%	51%

(1) EBITDA, adjusted EBITDA, adjusted base EBITDA, free cash flow and operating margin are non-IFRS measures. See slide 2
(2) Cash taxes are approximated using the company's weighted average expected long-term statutory tax rate