Sprott



Contrarian.
Innovative.
Aligned.

Investor Presentation

August 2026
NYSE/TSX: SII

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 foregoing, this presentation and the accompanying oral remarks contain Forward-Looking Statements pertaining to: (i) our positioning will benefit from a highly constructive operating environment for precious metals, critical materials and their related equities; (ii) the continued expansion of our exchange listed product offerings; (iii) our potential future uses of capital; and (iv) the declaration, payment and designation of dividends.

Although Sprott Inc. (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 public health outbreaks; and (v) those assumptions disclosed under the heading "Critical Accounting Estimates and Significant Judgments" in the Company's MD&A for the period ended June 30, 2026. 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) those risks described under the heading "Risk Factors" in the Company's annual information form dated February 18, 2026; and (xxviii) 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, 2026. 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.

See "Key Performance Indicators and non-IFRS and other financial measures in the Company's MD&A for a description of the Company's key non-IFRS measures. For a reconciliation of "EBITDA", "adjusted EBITDA" and "adjusted EBITDA margin" see slide 24 and 25.

Corporate Overview

With $55.6B in AUM, Sprott is a global leader in precious metals and critical materials investments

As at June 30, 2026

History:	Founded 1981
Locations:	Toronto, New York, Connecticut, Carlsbad, Vancouver
Employees:	136
AUM:	$55.6B
Exchange Listings:	NYSE/TSX: SII
Shares Outstanding:	25.7MM
Dividend:	$1.60/share[1]
Analyst coverage	• Royal Bank of Canada • Bank of Montreal • TD Cowen • Canaccord Genuity • Cantor Fitzgerald

(1) A regular dividend of $0.40 per common share was declared for the quarter-ended June 30, 2026

Purpose and Values

We aspire to be the leading global asset manager focused on precious metals and critical materials

Our Purpose:

As contrarian investors with a long-term investment horizon, we remain both patient and persistent. We will continue to innovate to bring our clients the strongest possible investment products. We remain aligned with our partners (shareholders, clients, employees, and the communities wherein we operate) as significant shareholders of Sprott and meaningful co-investors in Sprott products. We are committed to the support and advancement of our people. We give back to communities we operate in with both our time and resources. At Sprott, we have a strong plan, but we also have the flexibility to adjust where necessary. We share our success with our partners.

Our Values:

i. We believe in partnership with our employees, clients, and our shareholders

ii. We are prepared to be contrarian

iii. We are innovative

iv. We are aligned

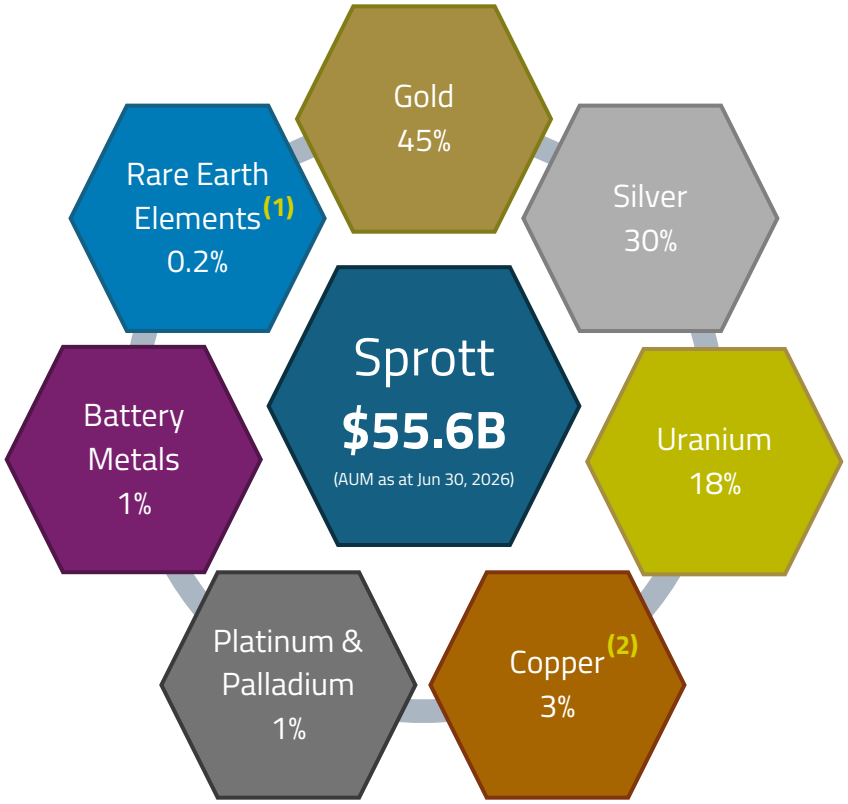
v. We are patiently persistent

The Sprott ecosystem

Our strategies and capabilities position us well for the current macroeconomic and geopolitical environment

Record **gold** buying by central banks, institutional and retail investors contribute to the positive long-term outlook for gold

The build out of **critical materials** inventories is a key priority for world governments and industry alike



The growing push towards electrification and grid modernization as well as the scaling of AI operations and growth prospects for hyperscalers, have created soaring demand for **copper**, **lithium**, **uranium**, **silver** and **rare earths**

Energy security has shifted the global discussion toward reliable and secure sources of power, like nuclear, which requires significant investment in **uranium**

(1) Includes Sprott Rare Earths Ex-China ETF (REXC) – our fastest ETF to reach $50MM in AUM
(2) Includes Sprott Physical Copper Trust (COP/SCOP) – the world's first physical copper fund

NB: Percentages of AUM are as of June 30, 2026

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Investment Strategies

Exchange Listed Products

Sprott manages approximately $47.9 billion in our exchange listed products strategies

Physical Trusts	AUM (1)
Sprott Physical Gold Trust	$14.7B
Sprott Physical Silver Trust	$12.6B
Sprott Physical Gold and Silver Trust	$7.3B
Sprott Physical Uranium Trust	$7B
Sprott Physical Platinum and Palladium Trust	$543MM
Sprott Physical Copper Trust	$203MM
TOTAL	**$42.5B**

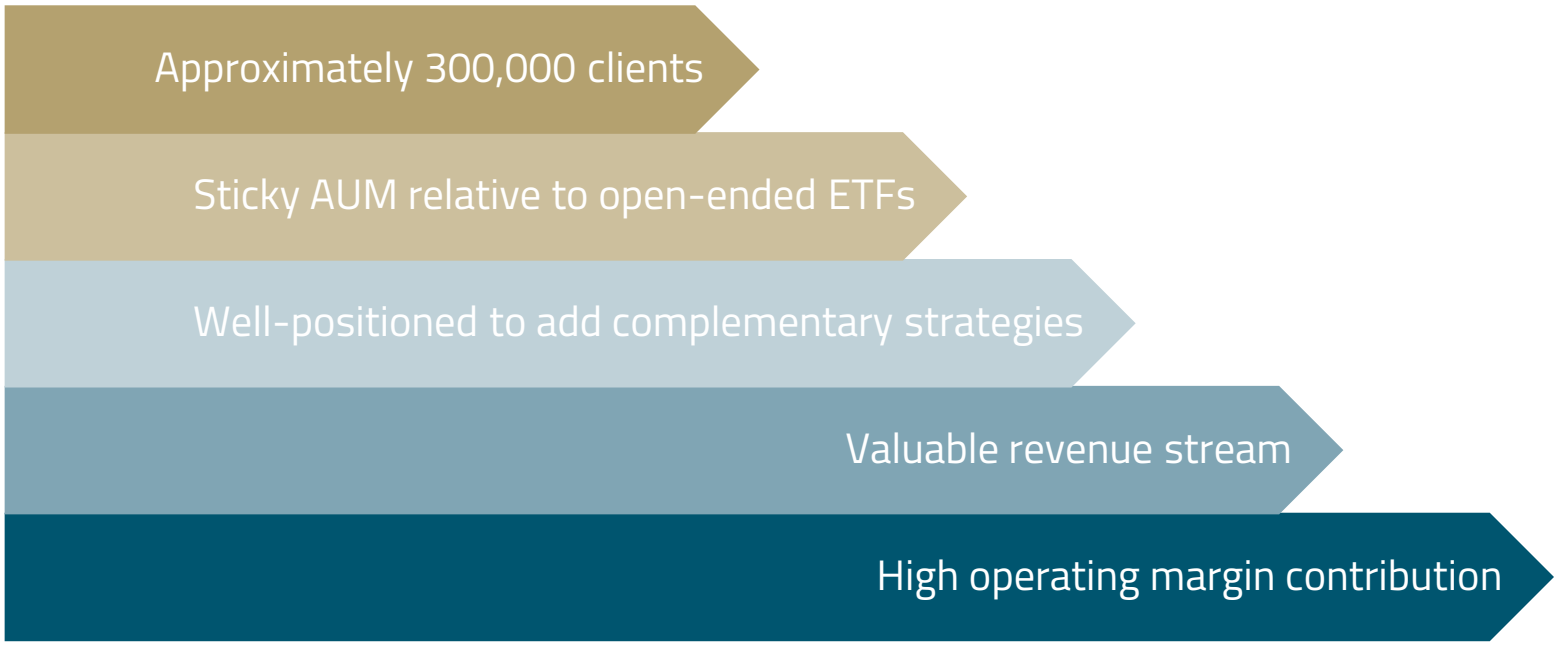
ETFs	AUM (1)
Critical Materials ETFs	$4B
Precious metals ETFs	$1.5B
TOTAL	**$5.4B**

TOTAL EXCHANGE LISTED PRODUCTS	**$47.9B**

(1) AUM as at June 30, 2026

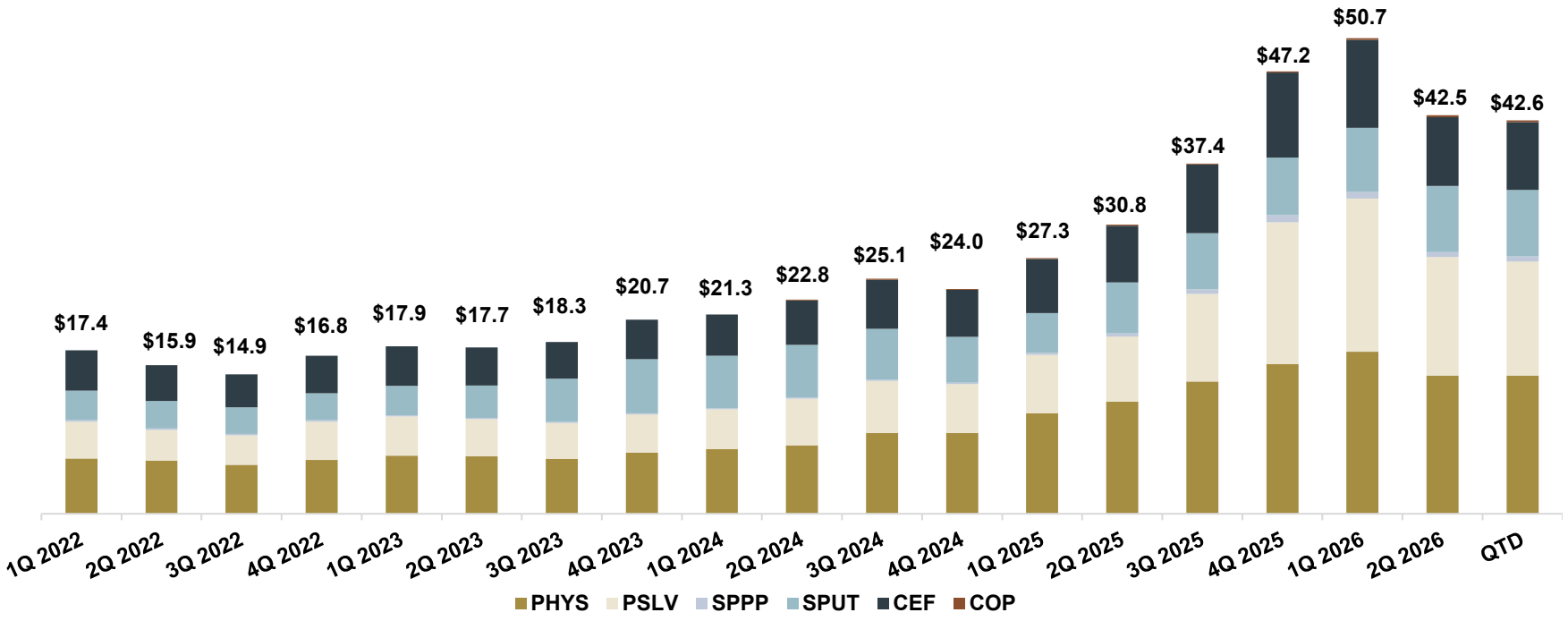
Exchange Listed Products: Physical Trusts

- 6 exchange listed physical trusts
  - 5 dual listed on NYSE/TSX
  - 1 TSX listed
- $42.5B AUM
- Highly-scalable global platform



Physical Trusts: AUM (in Billions)

Investor interest in metals remains strong as geopolitical events highlight strategic importance of supply security

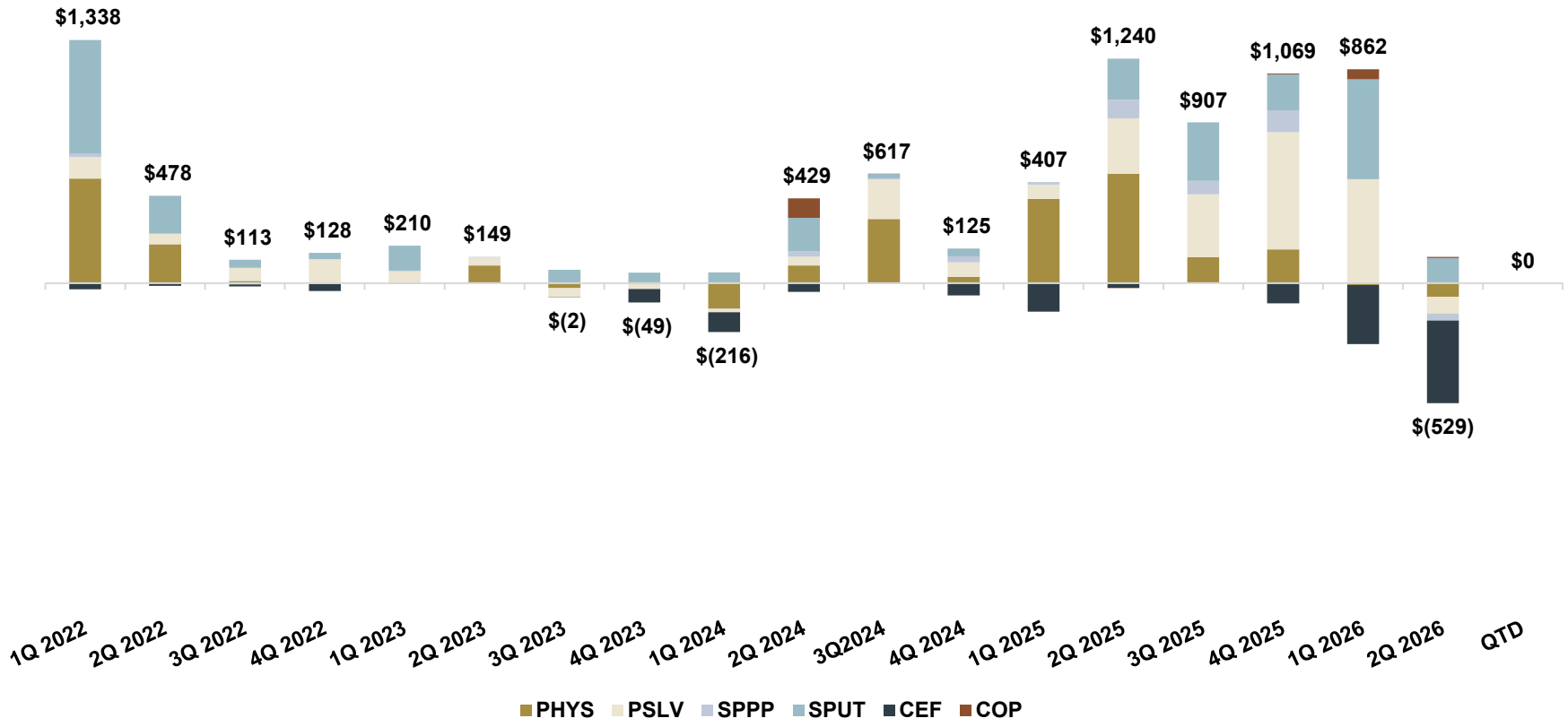


Note: QTD AUM as of 7/31/26

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Physical Trusts: Net Flows (in Millions)

We continue to see rotation into real assets driven by multiple structural forces

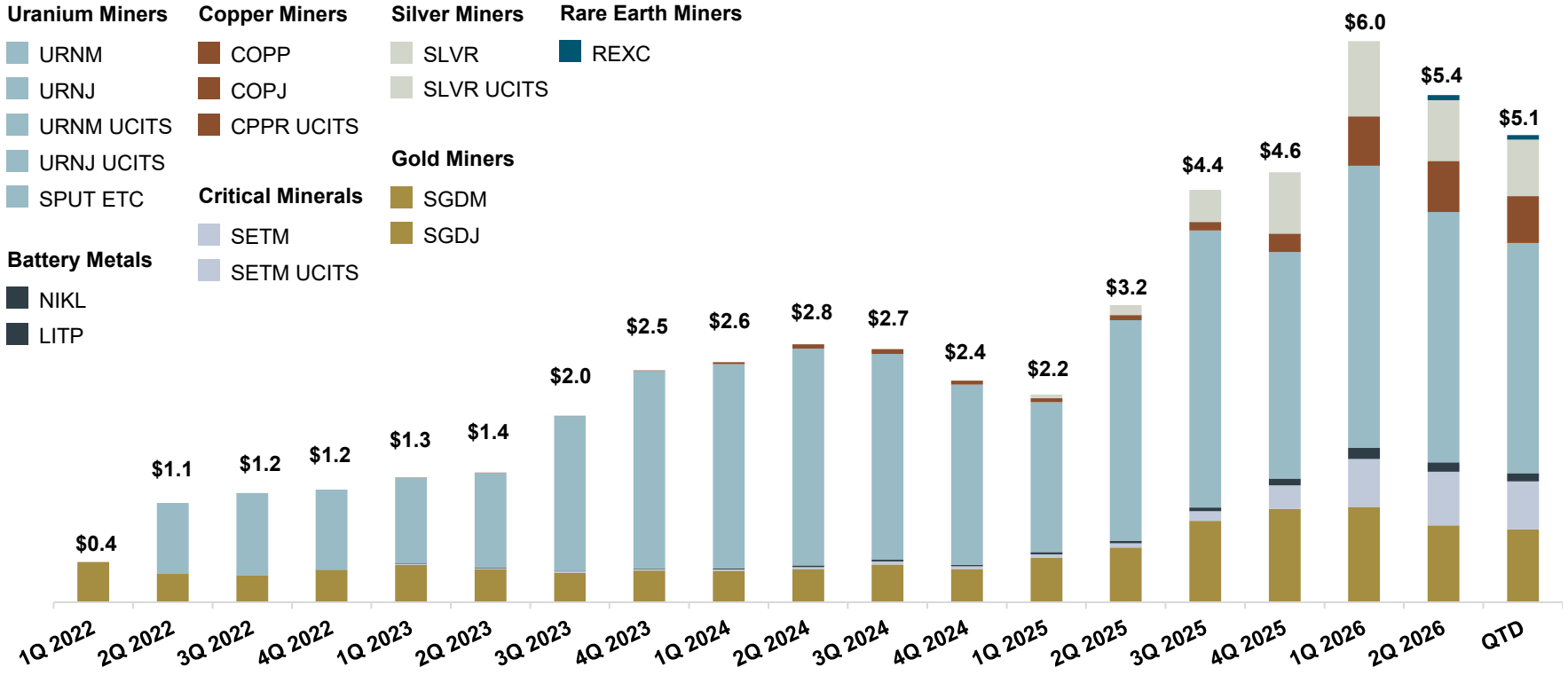


Note: QTD Flows as of 7/31/26

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ETF Product Suite: AUM (in Billions)

Breadth of ETF offerings uniquely positions Sprott to capture investor interest

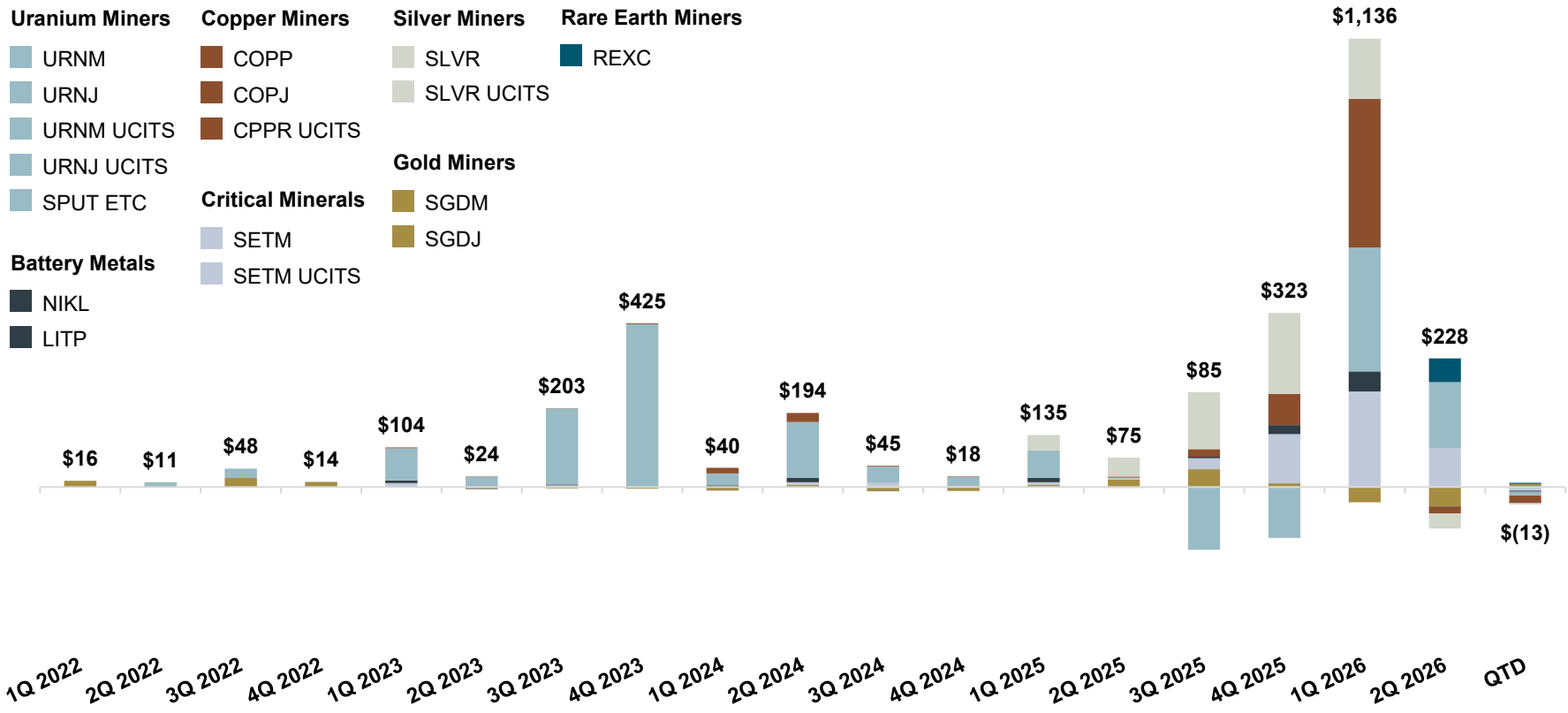


Note: QTD AUM as of 7/31/26

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ETF Product Suite: Net Flows (in Millions)

Record net flows, reflecting growing investor interest across multiple market segments



Note: QTD AUM as of 7/31/26

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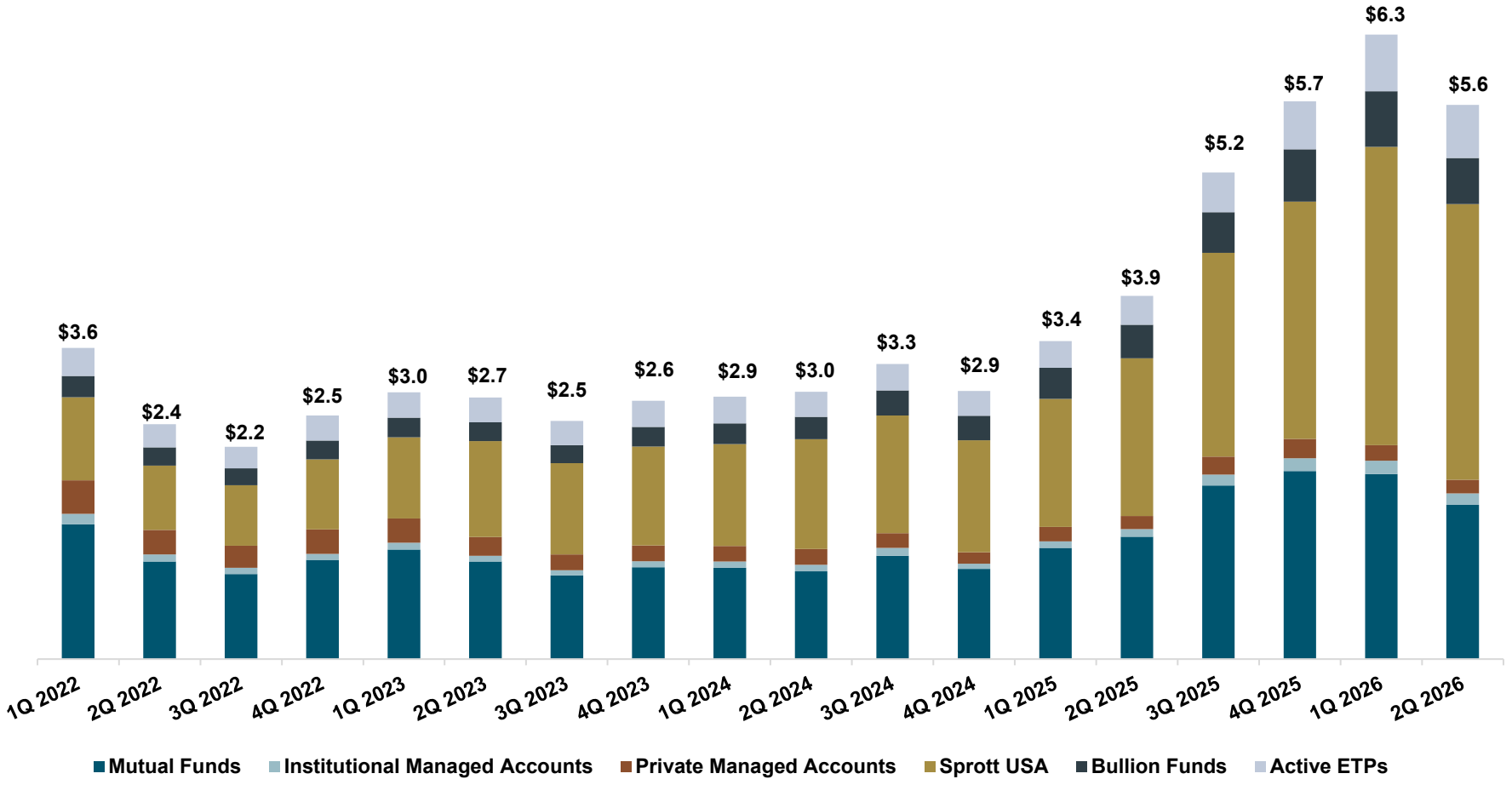
Managed Equities

Sprott's investment team is one of the most experienced in the metals and mining sector

- In-house technical team provides additional research and due diligence capabilities
- Sprott's depth and breadth of sector-specific expertise allows us to:
  - Employ a disciplined, team-based approach to portfolio construction
  - Build independent models and conduct on-site technical due diligence
  - Establish longstanding relationships with management teams
- Strategies available in North America and Europe
- New active ETFs provide greater opportunity to leverage strengths of investment team

Managed Equities: AUM (in Billions)

Actively managed metals strategies showed resilience in a volatile quarter



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Private Strategies

Focused on strategies holding illiquid assets in order to carry out asset optimization and/or develop structured seniority

Lending strategy

88 investments (1)
~$3.8B in originations (1)

Streaming strategy

35 investments
$995MM capital called to date

(1) Since 2010

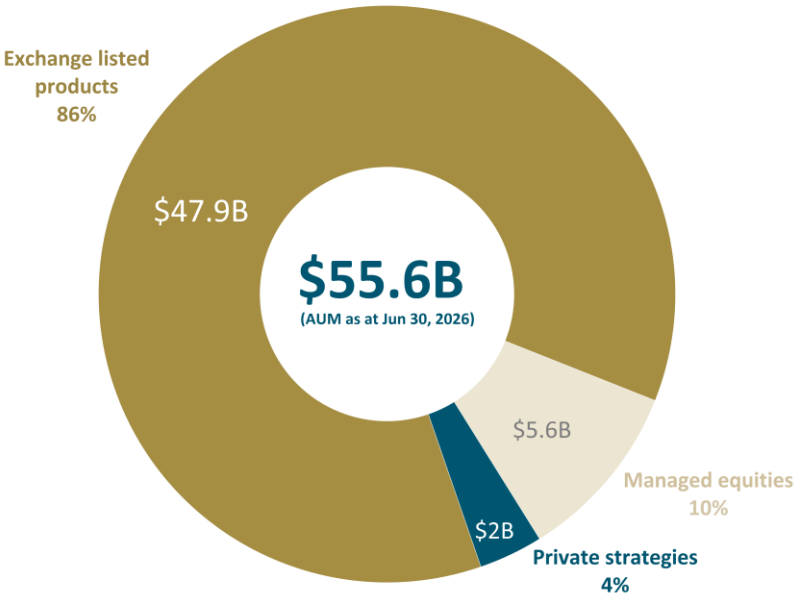
Financial Overview

Strategically Diversified Yet Aligned AUM

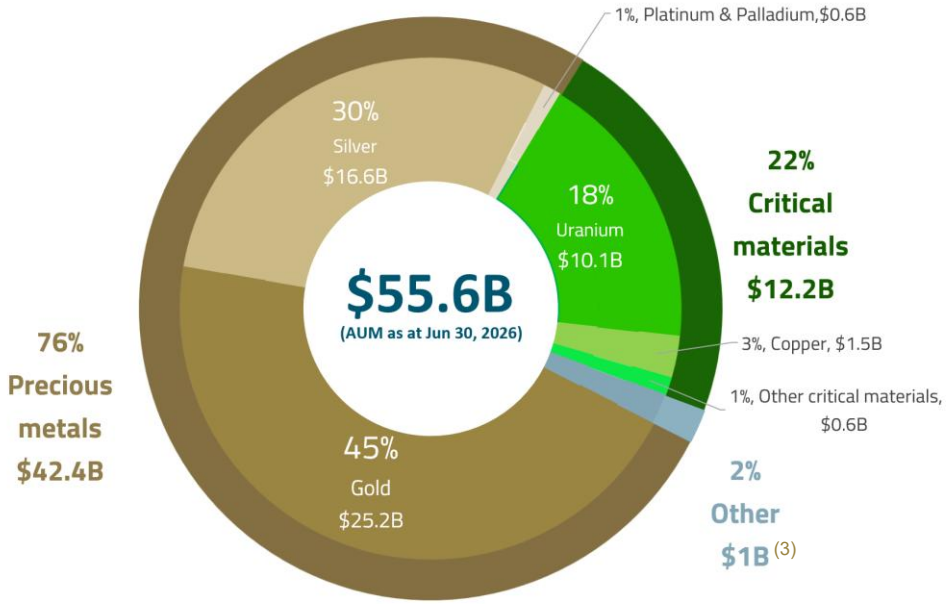
Sprott's total AUM as at June 30, 2026 was $55.6 billion (1)

In billions $

By segment



By product (2)



(1) As at July 31, 2026, AUM was $55.3 billion, down slightly from $55.6 billion as at June 30, 2026
(2) Includes direct commodity exposure and indirect exposure from equities
(3) Consists of (1) high net worth managed accounts holding U.S equities and (2) U.S value strategies

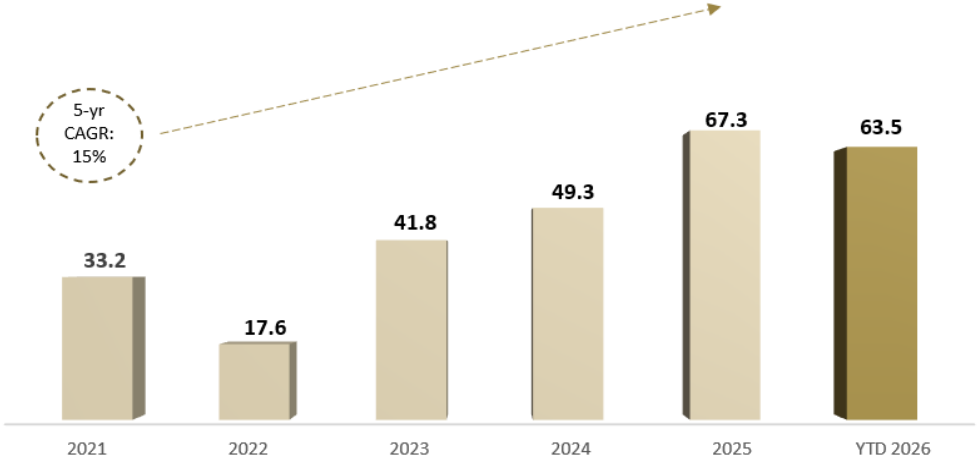
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Historical Earnings Results

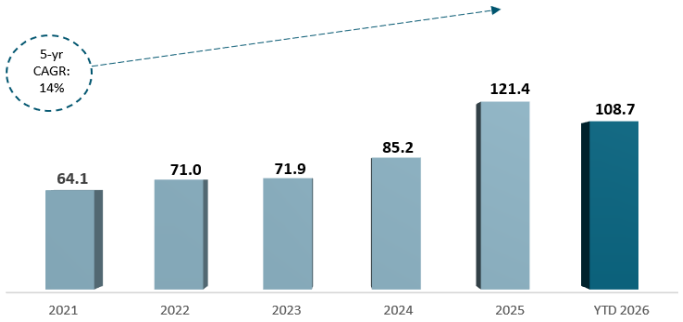
We have highly profitable and efficient operations

In millions $

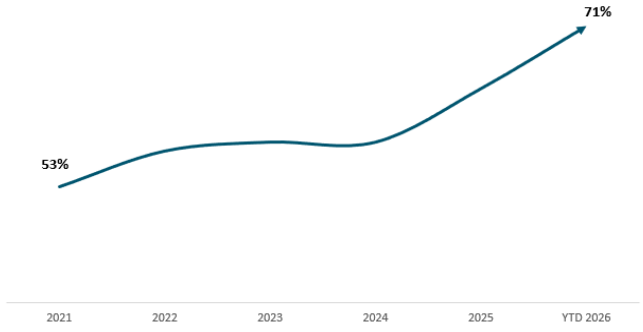
Net income
(IFRS)



Adjusted EBITDA
(Key non-IFRS measure)



Adjusted EBITDA margin (1)
(Key non-IFRS measure)



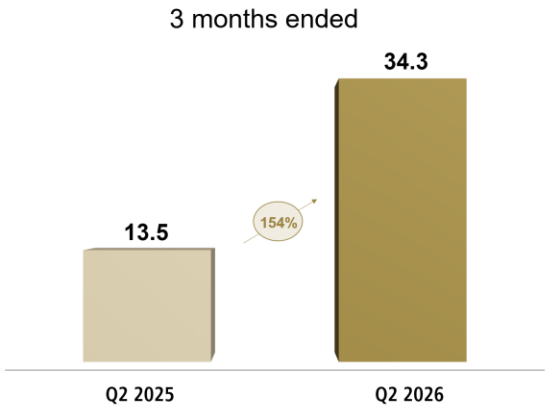
(1) Net income margin was 20% in 2021 and 28% in 2026

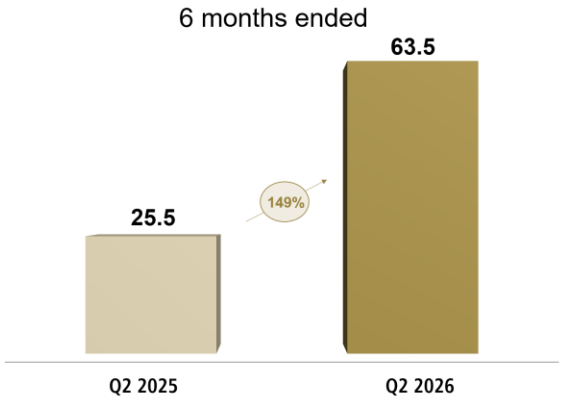
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Recent Earnings Results

In millions $

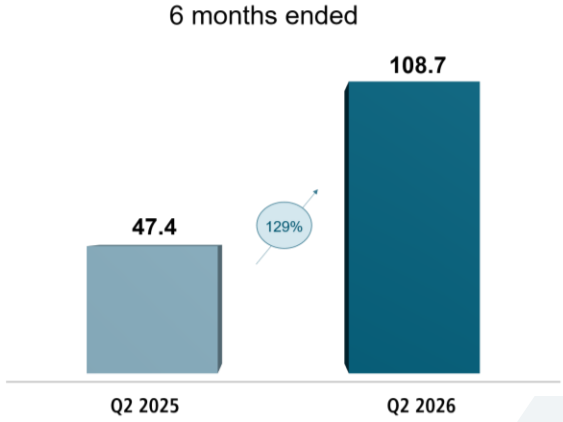
Net income
(IFRS)





Adjusted EBITDA
(Key non-IFRS measure)



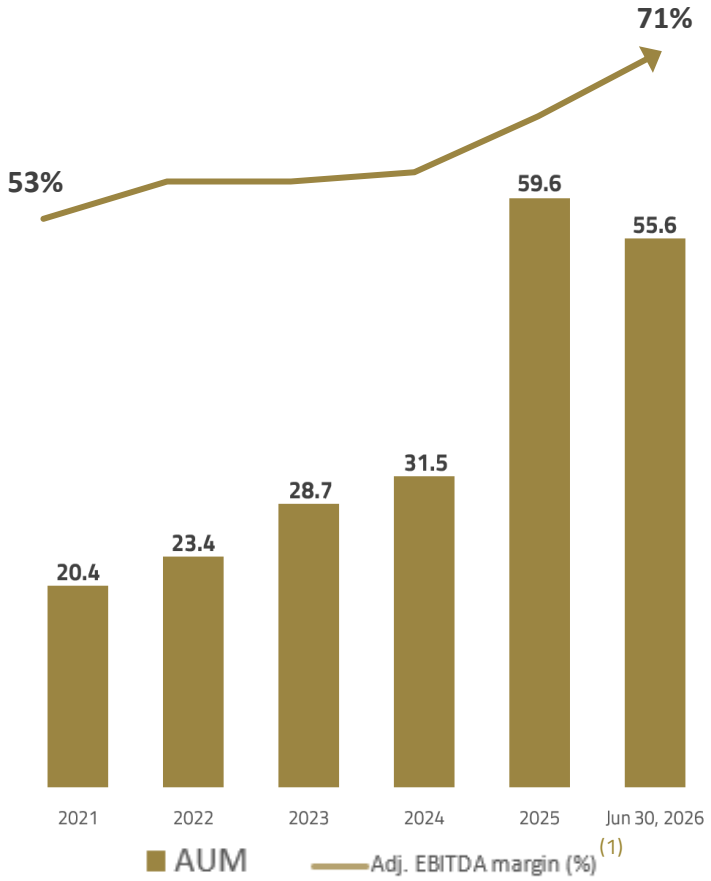


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Expanding margins and disciplined capital structure

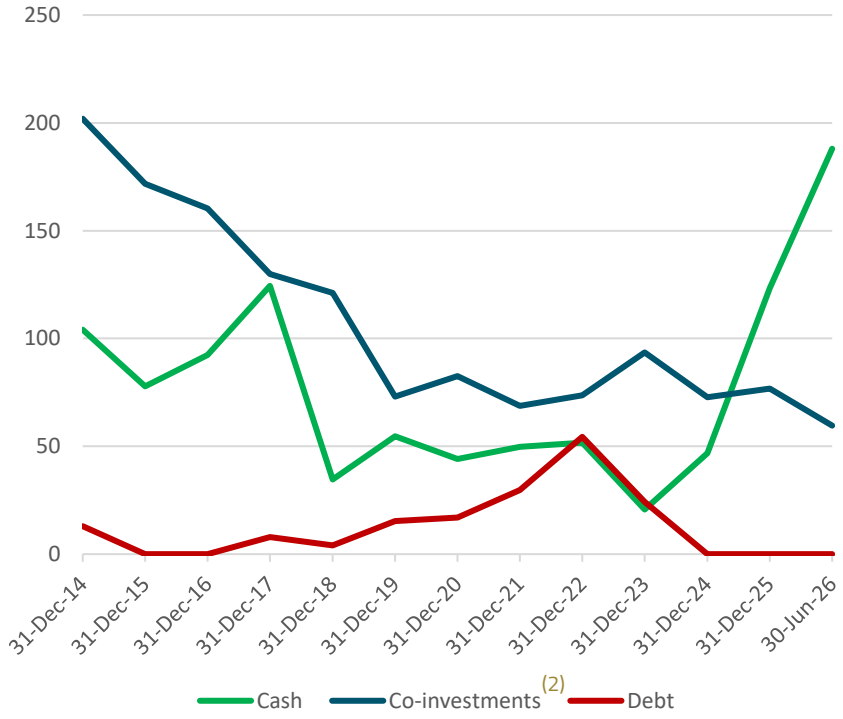
We've created operating leverage...

AUM in billions of $



...without financial leverage

In millions $



(1) Net income margin was 20% in 2021 and 28% in 2026
(2) In prior years, co-investments were included under loans receivable and proprietary investments on our balance sheet

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Treasury and Balance Sheet Management

Balance sheet liquidity

- We had $189.8 million of cash and cash equivalents (December 31, 2025 - $123.4 million). In addition, we had $59.5 million of co-investments (December 31, 2025 - $76.7 million) of which $27.2 million (December 31, 2025 - $35.5 million) can be monetized in less than 90 days (liquid co-investments)

Loan facility

- We continue to have no outstanding debt

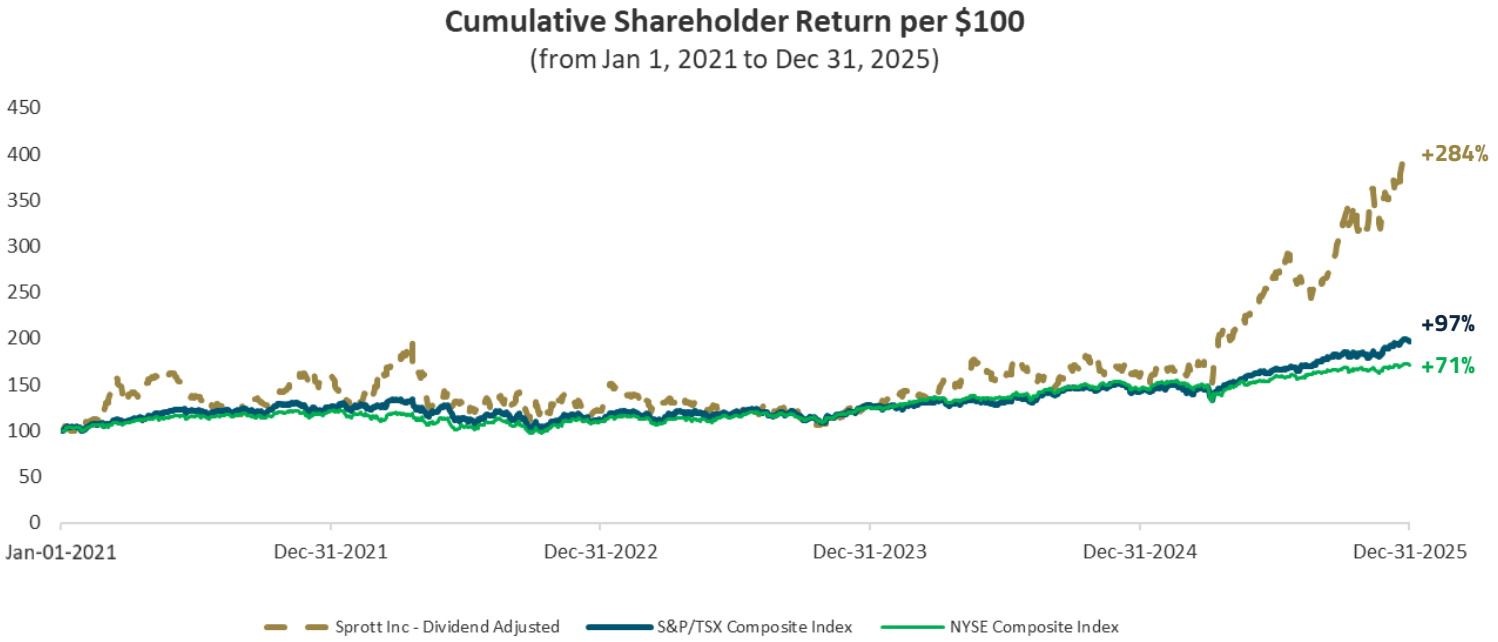
NCIB activity

- During the quarter, we bought back 49,903 shares at an average price of $120.23/share and total proceeds of $6 million. For the six months ended June 30, 2026, we bought back 53,580 shares at an average price of $121.31/share and total proceeds of $6.5 million

Future uses of capital

- Opportunistic share buybacks
- Dividend growth
- Seeding new fund products
- Strategic acquisitions (where advantageous and accretive)

Historical Annual Shareholder Return



	Jan 1, 2021	Dec 31, 2021	Dec 31, 2022	Dec 31, 2023	Dec 31, 2024	Dec 31, 2025
Sprott Inc.	100.00	159.34	120.89	126.92	161.65	383.58
S&P/TSX composite index	100.00	126.33	111.31	127.52	142.38	196.67
NYSE composite index	100.00	120.83	109.71	124.99	144.98	170.85

Appendix

Adjusted EBITDA Reconciliation

In millions $	3 months ended		6 months ended	
	Q2 2026	Q2 2025	Q2 2026	Q2 2025
Net income for the period	**34.3**	13.5	**63.5**	25.5
Net income margin[1]	**43%**	21%	**28%**	23%
Adjustments:				
Interest expense	**0.3**	0.3	**0.6**	0.6
Provision for income taxes	**12.0**	5.4	**24.7**	9.2
Depreciation and amortization	**0.7**	0.6	**1.4**	1.2
EBITDA[2]	**47.2**	19.8	**90.1**	36.4
Adjustments:				
(Gain) loss on investments[3]	**(0.6)**	(2.7)	**(1.5)**	(4.2)
Stock-based compensation[4]	**5.0**	18.6	**39.7**	24.8
Foreign exchange (gain) loss	**(1.0)**	3.3	**(1.4)**	3.8
Severance, new hire accruals and other	**0.2**	-	**0.3**	0.1
Carried interest and performance fees	**-**	(14.8)	**(52.0)**	(14.8)
Carried interest and performance fee payouts - internal	**-**	1.3	**31.1**	1.3
Carried interest and performance fee payouts - external	**-**	-	**2.2**	-
Adjusted EBITDA [2]	**50.8**	25.5	**108.7**	47.4
Adjusted EBITDA margin[2]	**71%**	61%	**71%**	60%
Net income per share	**1.33**	0.52	**2.46**	0.99
Adjusted EBITDA per share	**1.97**	0.99	**4.22**	1.83

(1) Calculated as IFRS net income divided by IFRS total revenue
(2) EBITDA, adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. See slide 2
(3) This adjustment removes the income effects of gains or losses on short-term investments, co-investments, and private holdings to ensure the reporting objectives of our EBITDA metric are met
(4) The decrease in the quarter and the increase on a year-to-date basis was primarily due to the Company's "cash-settled" stock-based compensation plan which requires mark-to-market accounting under IFRS 2. This led to stock price changes that were driven by NYSE:SII being down 21% in the quarter and up 15% on a year-to-date basis

5-yr Adjusted EBITDA Reconciliation

In millions $	2025	2024	2023	2022	2021
Net income for the period	67.3	49.3	41.8	17.6	33.2
Net income margin[1]	24%	28%	28%	12%	20%
Adjustments:					
Interest expense	1.2	3.1	4.1	2.9	1.2
Provision for income taxes	23.0	19.7	8.5	7.4	12.0
Depreciation and amortization	2.5	2.2	2.8	3.4	4.6
EBITDA[2]	94.1	74.3	57.2	31.4	50.9
Adjustments:					
(Gain) loss on investments[3]	(15.4)	0.0	(1.4)	10.2	1.9
Stock based compensation	75.5	18.8	17.1	14.5	1.7
Foreign exchange (gain) loss	4.2	(1.4)	3.2	4.7	0.5
Severance, new hire accruals and other	0.3	0.2	5.6	5.2	0.7
Revaluation of contingent consideration	0.0	(0.6)	0.0	0.0	0.0
Costs relating to exit of non-core business	0.0	0.0	5.1	0.0	0.0
Non-recurring regulatory, professional fees and other	0.0	0.0	4.0	0.0	0.0
Shares received on recognition of contingent asset	0.0	0.0	(18.6)	0.0	0.0
Other (income) and expenses [4]	0.0	0.0	0.0	6.0	12.0
Carried interest and performance fees	(54.7)	(7.3)	(0.9)	(3.3)	(12.2)
Carried interest and performance fee payouts [5]	17.5	1.1	0.5	2.2	8.6
Adjusted EBITDA [2]	121.4	85.2	71.9	71.0	64.1
Adjusted EBITDA margin[2]	64%	58%	57%	57%	53%

(1) Calculated as IFRS net income divided by IFRS total revenue
(2) EBITDA, adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. See slide 2
(3) This adjustment removes the income effects of gains or losses on short-term investments, co-investments, and private holdings to ensure the reporting objectives of our EBITDA metric are met
(4) Starting 2024, items within the “Other (income) and expenses” line are now shown separately in the reconciliation of adjusted EBITDA
(5) Includes both internal and external carried interest and performance fee payouts

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