



**WHISTLEBLOWER POLICY**

**August 6, 2020**

## SPROTT INC.

### WHISTLEBLOWER POLICY

#### Introduction

It is the policy of Sprott Inc. (together with its subsidiaries, the “**Company**”) to comply with and require its directors, officers and employees to comply with all applicable legal and regulatory requirements relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against the Company and its shareholders (collectively, “**Compliance Requirements**”).

As part of Sprott Inc.’s commitment to the highest standards of ethics and corporate governance, this policy establishes the procedures for (a) the receipt, retention, and treatment of complaints received by the Company regarding alleged or suspected illegal activity or violations of Compliance Requirements; and (b) the confidential, anonymous submission by directors, officers or employees of the Company of concerns regarding questionable reporting, disclosure, accounting or auditing matters. Any such illegal activity or violation of Compliance Requirements must be reported promptly as set out herein.

This policy should be read in conjunction with the Company’s other related policy documents, including the Sprott Inc. Disclosure Policy and the applicable Company Employee Handbook.

#### Reporting of Complaints

Any director, officer or employee of the Company must submit any good faith complaints or concerns regarding questionable treatment or alleged violations with respect to the Compliance Requirements.

Examples of such violations include forgery or alteration of documents, destruction of business or financial records, unauthorized alteration of computer files, fraudulent financial reporting, improper payments, questionable accounting practices, misleading or coercion of auditors, misuse/misappropriation of the Company’s funds or assets and insider trading with material information that has not been publicly disclosed.

A complaint may be submitted anonymously by mail or may be delivered confidentially, in person, by internal mail, by regular mail or by electronic mail to the Chair of the Audit and Risk Management Committee (the “**Audit Committee**”) or to External Counsel to the Company.

If the complaint is written and sent via the mail, the director, officer or employee should mark the envelope as “confidential and private”. If the director, officer or employee wishes to discuss the matter orally, he or she should indicate this in the submission and include a telephone number at which he or she might be contacted if the Chair of the Audit Committee or the External Counsel to the Company deems it appropriate.

To the extent possible, any complaint should be factual rather than speculative or conclusory, and should contain as much specific information as possible to allow for proper assessment. The complaint describing an alleged violation or concern should be candid and set forth all of the information that the director, officer or employee knows regarding the allegation or concern.

## **Contact Information**

*(as may be amended from time to time):*

### **Chair of the Audit Committee**

*Mail:*

Mr. Graham Birch  
Sprott Inc.  
Royal Bank Plaza, South Tower  
200 Bay Street, Suite 2600  
Toronto ON M5J 2J1

Email: [graham@fieldbarnfarm.co.uk](mailto:graham@fieldbarnfarm.co.uk)

OR

External Counsel to the Company

*Mail:*

John Ciardullo  
Stikeman Elliott LLP  
5300 Commerce Court West  
199 Bay Street  
Toronto ON M5L 1B9

Email: [jciardullo@stikeman.com](mailto:jciardullo@stikeman.com)

### **Treatment and Reporting of Complaints and Investigations**

Upon receipt of a complaint, the Chair of the Audit Committee or the External Counsel to the Company shall make a determination, in his or her reasonable judgment, whether a reasonable basis exists for commencing an investigation into the complaint. To assist in making this determination, the Chair of the Audit Committee or the External Counsel to the Company may conduct or may delegate authority to others, including but not limited to the Chair of the Governance, Sustainability and Nominating Committee, to conduct an initial, informal inquiry. All directors, officers and employees have a duty to co-operate in an investigation. To the extent possible, all complaints will be handled in a confidential manner, but it should be noted that confidentiality could limit the investigator's ability to conduct a complete inquiry.

The Chair of the Audit Committee or the External Counsel to the Company shall report to the Audit Committee, on a regular basis, about all complaints submitted to him or her since the last report, together with his or her determination of the complaint and the results, if any, of any informal investigations.

The Audit Committee will then determine, in its reasonable judgment, whether a reasonable basis exists for commencing a formal investigation into the complaint. If the Audit Committee makes a determination (i) that there is substantive merit to the complaint and (ii) that it will assume carriage of the complaint, then it shall instruct the General Counsel of Sprott Inc. or another appropriate person to proceed with a formal investigation.

The General Counsel (or another appropriate person, if so designated by the Audit Committee) shall oversee all investigations under the authority of the Audit Committee. The Audit Committee or the General Counsel, as the case may be, shall have the authority to retain outside legal or accounting expertise in any investigation as it deems necessary to conduct the investigation in accordance with its charter and this policy.

## **Corrective Action**

The Audit Committee, with the input of the Chair of the Audit Committee, the General Counsel and Company management, if requested, will determine the validity of a complaint and any corrective action, as appropriate.

It is the responsibility of the Audit Committee to report to Company management any non-compliance with legal and regulatory requirements and to ensure that management takes corrective action including, where appropriate, reporting any violation to the relevant federal, provincial, state or regulatory authorities. Directors, officers and employees that are found to have violated any laws, governmental regulations or Company policies will face appropriate, case specific disciplinary action, which may include demotion or discharge and, if appropriate, will be reported to the relevant authorities.

Where possible and when determined appropriate by the Audit Committee, notice of corrective measures will be given to the person who submitted the complaint or concern.

## **No Retaliation**

The Company will not retaliate and will not allow any retaliation or discrimination by its directors, officers or employees of any kind against any director, officer or employee who submitted a good faith complaint. Specifically, the Company will not discharge, demote, suspend, threaten, harass, or in any other manner discriminate or retaliate against any director, officer or employee submitting a good faith complaint. The Company regards the making of any deliberately false or malicious complaint or the provision of false information in an investigation by any director, officer or employee as a serious offence which may result in disciplinary action, including dismissal for cause.

In addition, neither the Company nor any of its directors, officers or employees may retaliate or discriminate against any director, officer or employee who lawfully provides information to the authorities regarding any conduct which the director, officer or employee reasonably believes constitutes a violation of federal, provincial or state securities or antifraud laws or who participates in or otherwise assists with a proceeding relating to such potential violations by the Company or its directors, officers or employees

## **Retention of Complaints**

All complaints submitted by a director, officer or employee regarding an alleged violation or concern shall remain confidential unless consented to by the complainant. In addition, all written statements, along with the results of any investigations relating thereto, shall be retained by the Company for a minimum of seven years.

It is illegal and against the Company's policy to destroy any corporate audit records that may be subject to or related to an investigation by the Company or any federal, provincial, state or regulatory body.

## **Questions**

If you have any questions about how this policy should be followed in a particular case, please contact the Chief Financial Officer or the General Counsel, or alternative, the Chair of the Audit Committee or the Chair of the Governance, Sustainability and Nominating Committee.