



Sprott ETFs provide investors with access to innovative and unique indexes that are designed to outperform passive market cap-weighted offerings. **Sprott Junior Gold Miners Exchange Traded Fund (NYSE Arca: SGDJ)** seeks investment results that correspond (before fees and expenses) generally to the performance of its underlying index, the Solactive Junior Gold Miners Custom Factors Index (Ticker: SOLJGMFT). The Index aims to track the performance of small-capitalization gold companies whose stocks are listed on regulated exchanges. The Index uses a transparent, rules-based methodology designed to emphasize junior gold stocks with market capitalization between \$200 million and \$2 billion. The Index emphasizes junior gold producers with the strongest revenue growth and junior exploration companies with the strongest stock price momentum. The Index is reconstituted on a semi-annual basis to incorporate the latest factor scores into the selection and weighting process.

There were 5 company additions and 1 deletion following the May 27, 2022 rebalancing. With the recent price depreciation among gold stocks since the last rebalancing in November 2021, the Index added Equinox Gold Corp. and NOVAGOLD Resources Inc., both of whose market capitalization dropped to less than \$2 billion. Endeavor Silver Corp., Firefinch Limited and Karora Resources Inc. were also added to the index. Aclara Resources Inc. was removed from the index as it fell below the minimum market cap threshold. Of note for decreased weights, K92 Mining Inc. was reduced from 4.79% to 0.37% and Eldorado Gold Corporation was reduced from 4.33% to 0.34%. Of note for increased weights, Lundin Gold Inc. was increased from 0.31% to 5.90% and OceanaGold Corporation was increased from 2.07% to 5.57%.

Index Additions

COMPANY	TICKER	WEIGHT [†]
Equinox Gold Corp.	EQX	5.68%
Endeavour Silver Corp.	EDR	3.63%
Firefinch Limited	FFX	2.84%
NOVAGOLD Resources Inc.	NG	0.89%
Karora Resources Inc.	KRR	0.35%

[†]As of May 27, 2022.

Index Removals

COMPANY	TICKER	WEIGHT [†]
Aclara Resources Inc.	ARA	0.04%

[†]As of May 27, 2022.

Company Domicile Breakdown

Australia	45.41%
Canada	39.55%
Turkey	5.77%
Peru	4.07%
United Kingdom	3.87%
United States	0.96%
Jersey	0.36%

¹ See page 2: Important Disclosures & Definitions.

² Sprott Asset Management LP (the "Adviser"), the investment adviser to the Fund, has contractually agreed to waive the management fee, and/or reimburse expenses so that Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursements (not including distribution (12b-1) fees, shareholder service fees, acquired fund fees and expenses, taxes, brokerage commissions and extraordinary expenses) do not exceed a maximum of 0.50% of the share's average daily net assets through May 1, 2023. The Adviser will be permitted to recover expenses it has borne through the agreement described above to the extent that the Fund's expenses in later periods fall below the annual rates set forth in the expense agreement. The Fund's fee waiver/expense reimbursement arrangements with the Adviser permit the Adviser to recapture only if any such recapture payments do not cause the Fund's expense ratio (after recapture) to exceed the lesser of (i) the expense cap in effect at the time of the waiver and (ii) the expense cap in effect at the time of the recapture. The Fund will not be obligated to pay any such deferred fees and expenses more than three years after the particular date in which the fees and expenses was deferred. This expense agreement may only be terminated during the period by the Board of Trustees of Sprott Funds Trust (the "Trust").

ETF Details

Ticker:	SGDJ
Underlying Index:	SOLJGMFT
Listing Exchange:	NYSE Arca
CUSIP:	85210B 201
Fund Inception:	March 31, 2015
Fund AUM	\$108.5 million

Fees and Expenses

(as of the most recent prospectus)

Management Fee	0.35%
Other Expenses	0.26%
Total Annual Fund Operating Expenses	0.61%
Fee Waiver/Expense Reimbursement	-0.11% ²
Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursements	0.50%

Index Portfolio Characteristics

(as of 5/27/2022)

Number of companies:	43
Market cap (millions):	\$41,427
Largest market cap (millions):	\$1,930
Smallest market cap (millions):	\$217
Weighted avg. company market cap (millions):	\$1,093
Market cap breakdown:	
Large (>\$10B)	0.00%
Medium (\$2 – \$10B)	0.00%
Small (<\$2B)	100.00%
Industry weighting:	
Gold	76.50%
Precious Metals	16.07%
Base Metals	4.59%
Mineral Mining	2.84%



Index Constituents

COMPANY	TICKER	WEIGHT*	COMPANY	TICKER	WEIGHT*
Perseus Mining Limited	PRU	6.00%	Red 5 Limited	RED	1.35%
Lundin Gold Inc.	LUG	5.90%	NOVAGOLD Resources Inc.	NG	0.89%
Koza Altin İşletmeleri A.Ş.	KOZAL	5.77%	Argonaut Gold Inc.	AR	0.57%
Equinox Gold Corp.	EQX	5.68%	Greatland Gold plc	GGP	0.54%
OceanaGold Corporation	OGC	5.57%	Coeur Mining Inc.	CDE	0.39%
Wesdome Gold Mines Ltd.	WDO	4.80%	Regis Resources Limited	RRL	0.38%
Seabridge Gold Inc.	SA	4.50%	K92 Mining Inc.	KNT	0.37%
SolGold plc	SOLG	4.22%	De Grey Mining Limited	DEG	0.37%
West African Resources Limited	WAF	4.19%	Silver Lake Resources Limited	SLR	0.36%
Osisko Mining Inc.	OSK	4.14%	Gold Road Resources Limited	GOR	0.36%
Hochschild Mining plc	HOC	4.07%	St Barbara Limited	SBM	0.36%
Ramelius Resources Limited	RMS	3.98%	Dundee Precious Metals Inc.	DPM	0.36%
Bellevue Gold Limited	BGL	3.80%	Centamin plc	CEY	0.36%
Victoria Gold Corp.	VGCX	3.75%	Capricorn Metals Ltd	CMM	0.36%
Endeavour Silver Corp.	EDR	3.63%	Karora Resources Inc.	KRR	0.35%
Aurelia Metals Limited	AMI	3.42%	Torex Gold Resources Inc.	TXG	0.35%
Westgold Resources Limited	WGX	3.36%	New Gold Inc.	NGD	0.35%
Pan African Resources PLC	PAF	3.33%	Eldorado Gold Corporation	ELD	0.34%
McEwen Mining Inc.	MUX	3.17%	Orla Mining Ltd.	OLA	0.34%
Mincor Resources NL	MCR	3.11%	Sabina Gold & Silver Corp.	SBB	0.33%
Firefinch Limited	FFX	2.84%	Skeena Resources Limited	SKE	0.31%
Resolute Mining Limited	RSG	1.40%			

*Source: Bloomberg as of 5/27/2022, subject to change.

About Sprott – Sprott is a global asset manager providing clients with access to highly-differentiated precious metals and real assets investment strategies. We are specialists. Our in-depth knowledge, experience and relationships separate us from the generalists. Sprott’s specialized investment products include innovative physical bullion and commodity trusts, managed equities, mining ETFs, as well as private equity and debt strategies. We also partner with natural resource companies to help meet their capital needs through our brokerage and resource lending activities. Sprott has offices in Toronto, New York, San Diego and London. Sprott Inc.’s common shares are listed on the New York Stock Exchange and the Toronto Stock Exchange under the symbol “SII”.

IMPORTANT DISCLOSURES & DEFINITIONS

¹ Factors that Matter™ refers to the stock selection and index weighting criteria co-developed by Sprott Asset Management LP and Solactive AG to construct the Solactive Gold Miners Custom Factors Index (Index Ticker: SOLGMCFT). These customized factors are selected because they have historically proven to be strong predictors of stock performance, and include fundamental metrics such as revenue growth, long-term debt-to-equity and price momentum.

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contain this and other information please contact your financial professional or call 1.855.215.1425. Read the prospectus carefully before investing.

Sprott Junior Gold Miners ETF shares are not individually redeemable. Investors buy and sell shares of the Sprott Junior Gold Miners ETF on a secondary market. Only market makers or “authorized participants” may trade directly with the Fund, typically in blocks of 50,000 shares.

The Fund is not suitable for all investors. There are risks involved with investing in ETFs including the loss of money. The Fund is considered non-diversified and can invest a greater portion of assets in securities of individual issuers than a diversified fund. As a result, changes in the market value of a single investment could cause greater fluctuations in share price than would occur in a diversified fund.

The Fund will be concentrated in the gold and silver mining industry. As a result, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the gold and silver mining industry. Also, gold and silver mining companies are highly dependent on the price of gold and silver bullion. These prices may fluctuate substantially over short periods of time so the Fund’s Share price may be more volatile than other types of investments. Funds that emphasize investments in small/mid cap companies will generally experience greater price volatility. Funds investing in foreign and emerging markets will also generally experience greater price volatility. There are risks involved with investing in ETFs including the loss of money. Diversification does not eliminate the risk of experiencing investment losses. ETFs are considered to have continuous liquidity because they allow for an individual to trade throughout the day.

ALPS Distributors, Inc. is the Distributor for the Sprott Junior Gold Miners ETF and is a registered broker-dealer and FINRA Member.