

As of September 30, 2026

888.622.1813 | INVEST@SPROTT.COM

Sprott Uranium Miners ETF (NYSE Arca: URNM) is the only[^] ETF to provide pure-play^{^^} exposure to uranium miners and physical uranium essential to nuclear power. **URNM** seeks to invest at least 80% of its total assets in securities of the VettaFi Global Uranium Mining Index (URNMX).¹ The Index is designed to track the performance of companies that devote at least 50% of their assets to the uranium mining industry, which may include mining, exploration, development and production of uranium, or holding physical uranium, owning uranium royalties or engaging in other non-mining activities that support the uranium mining industry.

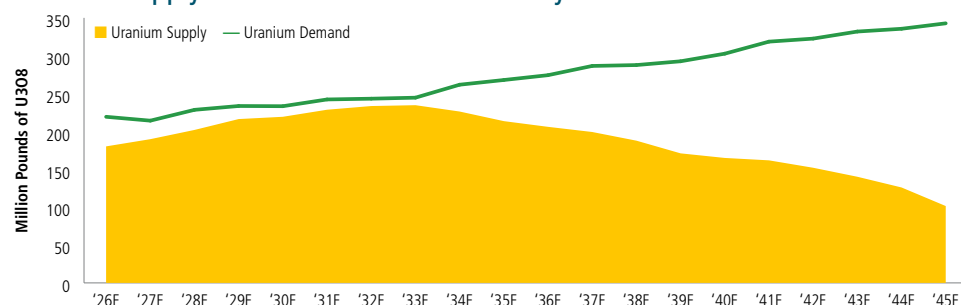
[^] Based on Morningstar's universe of Natural Resources Sector Equity ETFs as of 9/30/2026.

^{^^} The term "pure-play" relates directly to the exposure that the Fund has to the total universe of investable, publicly listed securities in the investment strategy.

Key Points

- 1. Pure-Play Uranium ETF** – The only U.S.-listed uranium ETF focused exclusively on uranium miners and physical uranium.
- 2. Growing Supply-Demand Imbalance** – Uranium miners are at the heart of a structural supply deficit as governments, utilities and big tech turn to nuclear energy to secure reliable, baseload power, particularly as the AI revolution and data center development are accelerating global electricity demand.
- 3. Supporting Energy Security** – Uranium and nuclear energy may help countries achieve a reliable and affordable source of electricity, elevating uranium supply to a critical input for energy and national security.

Uranium Supply and Demand Imbalance Likely to Grow



Source: UxC LLC. Data as of Q3 2026. Included for illustrative purposes only.

Performance: Average Annual Total Returns* (%)

QUARTER END AS OF 9/30/2026	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	S.I. ²
Sprott Uranium Miners ETF (Net Asset Value)	-16.37	-9.16	-13.32	-18.52	3.44	8.01	25.01
Sprott Uranium Miners ETF (Market Price) ³	-16.46	-9.71	-13.67	-18.74	3.61	7.68	24.96
VettaFi Global Uranium Mining Index (Benchmark) ¹	-16.26	-8.84	-12.41	-17.45	4.37	9.00	26.16

Performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be higher or lower than actual data quoted. Call 1.888.622.1813 or visit www.sprottetfs.com for current month end performance. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* Returns less than one year are not annualized.

¹ The index was acquired by VettaFi, a differentiated index provider with modern distribution solutions and a subsidiary of TMX Group, and as of 4/30/2026 it was renamed the VettaFi Global Uranium Mining Index. The previous index, the North Shore Global Uranium Mining Index (URNMX), was created by North Shore Indices, Inc. (the "Index Provider"). The Index Provider developed the methodology for determining the securities to be included in the Index and is responsible for ongoing maintenance of the Index. The Index is calculated by Indxx, LLC, which is not affiliated with the North Shore Global Uranium Miners Fund ("Existing Fund"), ALPS Advisors, Inc. (the "Sub-Adviser") or Sprott Asset Management LP (the "Sponsor"). One cannot invest directly in an index.

² Inception Date: 12/3/2019. URNM was reorganized from the North Shore Global Uranium Mining ETF into the Sprott Uranium Miners ETF on 4/22/2022. URNM is a continuation of the prior ETF and, therefore, the performance information shown includes the prior ETF's performance.

³ Market Price is based on the midpoint of the bid/ask spread at 4 p.m. ET and does not represent the returns an investor would receive if shares were traded at other times.

ETF Details

Ticker	URNM
Underlying Index	URNMX
Index Rebalancing	Quarterly
Listing Exchange	NYSE Arca
CUSIP	85208P303
ISIN	US85208P3038
Fund Inception	December 3, 2019 ²
Fund AUM	\$1.8 billion

Fees and Expenses

(as of the most recent prospectus)

Management Fee	0.75%
Other Expenses	0.00%

Total Annual Fund Operating Expenses	0.75%
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Portfolio Characteristics⁺

(as of 9/30/2026)

Number of Issuers	26
Market Cap (millions)	\$81,275
Weighted Avg. Company Market Cap (millions) ⁺	\$10,149
Market Cap Breakdown	
Large (>\$10B)	25.22%
Medium (\$2 – \$10B)	35.23%
Small (<\$2B)	24.27%
Not Classified	15.29%
Industry Weighting ⁺⁺	
Uranium & Related Equities	80.43%
Physical Uranium ⁺⁺⁺	19.57%

⁺ Excludes cash.

⁺ Excludes the Sprott Physical Uranium Trust.

⁺⁺ Reflects equities classified by Sprott Asset Management.

⁺⁺⁺ Includes holdings focused on the physical ownership of uranium: Sprott Physical Uranium Trust and Yellow Cake plc.

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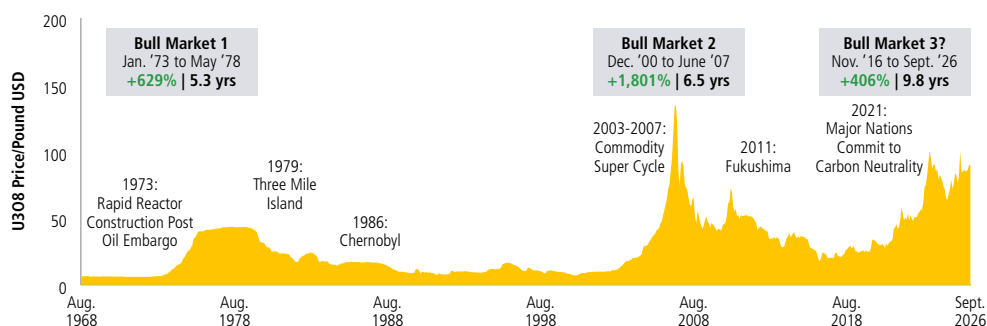
Top Ten Sprott Uranium Miners ETF Holdings* (as of 9/30/2026)

COMPANY	TICKER	WEIGHT*	COMPANY	TICKER	WEIGHT*
Cameco Corporation	CCJ	20.52%	Paladin Energy Ltd	PDN	4.38%
Sprott Physical Uranium Trust	U-U	15.20%	Yellow Cake plc	YCA	4.29%
NexGen Energy Ltd.	NXE	12.97%	Energy Fuels Inc.	UUUU	4.27%
CGN Mining Company Limited	1164	4.77%	Denison Mines Corp.	DNN	4.24%
JSC National Atomic Company Kazatomprom	KAP	4.70%			
Uranium Energy Corp.	UEC	4.59%			

*Excludes cash.

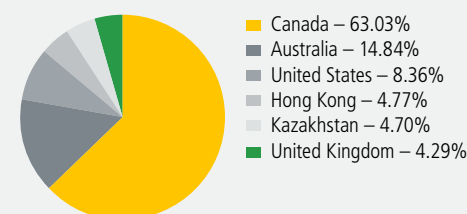
*Source: Bloomberg as of 9/30/2026, subject to change.

New Uranium Bull Market in Development?



Source: TradeTech LLC as of 9/30/2026. Included for illustrative purposes only. **Past performance is no guarantee of future results.**

Company Domicile Breakdown* (as of 9/30/2026)



*Excludes cash.

About Sprott – Sprott is a global asset manager focused on precious metals and critical materials investments. We are specialists. We believe our in-depth knowledge, experience and relationships separate us from the generalists. Our investment strategies include Exchange Listed Products, Managed Equities and Private Strategies. Sprott has offices in Toronto, New York, Connecticut and California and the company's common shares are listed on the New York Stock Exchange and the Toronto Stock Exchange under the symbol (SII). For more information, please visit www.sprott.com.

IMPORTANT DISCLOSURES & DEFINITIONS

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a Sprott Uranium Miners ETF Statutory Prospectus, which contains this and other information, visit <https://sprottets.com/urnm/prospectus>, contact your financial professional or call 1.888.622.1813. Read the Prospectus carefully before investing.

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 a single investment's market value could cause greater share price fluctuation than in a diversified fund.

The Fund's investments will be concentrated in the uranium 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 uranium industry. Also, uranium companies may be significantly subject to the effects of competitive pressures in the uranium business and the price of uranium. The price of uranium may be affected by changes in inflation rates, interest rates, monetary policy, economic conditions and political stability. The price of uranium may fluctuate substantially over short periods of time, therefore the Fund's share price may be more volatile than other types of investments. In addition, they may also be significantly affected by import controls, worldwide competition, liability for environmental damage, depletion of resources, mandated expenditures for safety and pollution control devices, political and economic conditions in uranium producing and consuming countries, and uranium production levels and costs of production. Demand for nuclear energy may face considerable risk as a result of, among other risks, incidents and accidents, breaches of security, ill-intentioned acts of terrorism, air crashes, natural disasters, equipment malfunctions or mishandling in storage, handling, transportation, treatment or conditioning of substances and nuclear materials.

Shares are not individually redeemable. Investors buy and sell shares of the Sprott Uranium Miners ETF on a secondary market. Only authorized participants may trade directly with the Fund, typically in blocks of 10,000 shares.

Funds that emphasize investments in small/mid-capitalization companies will generally experience greater price volatility. Funds investing in foreign and emerging markets will also generally experience greater price volatility. 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.

A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses, affect the Fund's performance.

Sprott Asset Management USA, Inc. is the Investment Adviser to the Sprott Uranium Miners ETF. ALPS Distributors, Inc. is the Distributor for the Sprott ETFs and is a registered broker-dealer and FINRA Member. ALPS Distributors, Inc. is not affiliated with Sprott Asset Management USA, Inc.

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