

NOTICE OF SPECIAL MEETINGS OF INVESTORS OF

SPROTT FOCUSED GLOBAL BALANCED CLASS*
SPROTT FOCUSED U.S. BALANCED CLASS*
(the Terminating Funds)

SPROTT FOCUSED GLOBAL DIVIDEND CLASS*
SPROTT FOCUSED U.S. DIVIDEND CLASS*
(the Continuing Funds and together with the Terminating Funds, collectively, the Funds)

***each a class of securities of Sprott Corporate Class Inc.**

NOTICE IS HEREBY GIVEN that special meetings (individually, the **Meeting** and collectively, the **Meetings**) of securityholders of the Funds will be held concurrently on December 1, 2017 commencing at 9:30 a.m. at the offices of Borden Ladner Gervais LLP, Bay Adelaide Centre, East Tower, 22 Adelaide Street West, Toronto, Ontario.

If the Meetings are adjourned, this notice shall constitute notice of the adjourned meetings, which will be held concurrently commencing at 9:30 a.m. (Toronto time), on December 8, 2017 at the offices of Borden Ladner Gervais LLP, Bay Adelaide Centre, East Tower, 22 Adelaide Street West, Toronto, Ontario.

The purpose of the Meetings is to consider and, if advisable, pass resolutions to approve the following:

1. for **Sprott Focused Global Balanced Class** only, the merger of Sprott Focused Global Balanced Class into Sprott Focused Global Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular;
2. for **Sprott Focused Global Dividend Class** only, an amendment to the articles of Sprott Corporate Class Inc. providing an exchange of securities of Sprott Focused Global Balanced Class for securities of Sprott Focused Global Dividend Class to effect the merger of Sprott Focused Global Balanced Class into Sprott Focused Global Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular;
3. for **Sprott Focused U.S. Balanced Class** only, the merger of Sprott Focused U.S. Balanced Class into Sprott Focused U.S. Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular;
4. for **Sprott Focused U.S. Dividend Class** only, an amendment to the articles of Sprott Corporate Class Inc. providing an exchange of securities of Sprott Focused U.S.

Balanced Class for securities of Sprott Focused U.S. Dividend Class to effect the merger of Sprott Focused U.S. Balanced Class into Sprott Focused U.S. Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular; and

5. to transact such further or other business as may properly come before the Meetings or any adjournment(s) thereof.

A complete description of the matters to be considered at the Meetings has been provided in the accompanying Management Information Circular. A copy of the text of the proposed resolutions authorizing the above changes is set out in Schedule "A" of the accompanying Management Information Circular.

Only securityholders of record of the Funds as of the close of business on October 19, 2017 will be entitled to vote at the Meetings. Securityholders who are entitled to vote but are unable to attend the Meetings in person may vote by telephone at 1-800-474-7493 (English) or 1-800-474-7501 (French) or may vote online at www.proxyvote.com, but must do so in advance of the date of the Meetings. Alternatively, securityholders may complete, date, sign and return, in the envelope provided for that purpose, the enclosed proxy form. To be effective, the proxy form must be deposited with Broadridge Investor Communications Solutions, P.O. Box 2800, Station LCD, Malton, Mississauga, Ontario L5T 2T7 or be faxed to 905-507-7793 (English) or 514-281-8911 (French), in each case so as to arrive at least 24 hours (excluding Saturdays, Sundays and public holidays) before the start of the Meetings or any adjourned, postponed or continued meeting. Proxies may also be deposited with the Chair of the Meetings by the start of the Meetings at the latest.

Ninepoint Partners LP, as the manager of the Funds (the Manager), recommends that securityholders of the Funds vote FOR the mergers.

As required by National Instrument 81-107 *Independent Review Committee for Investment Funds*, the Manager presented the terms of the mergers to the Independent Review Committee (**IRC**) for its review. The IRC gave the Manager a positive decision regarding the proposed mergers advising that, after reasonable inquiry, the IRC was of the opinion that the mergers, if implemented, will achieve a fair and reasonable result for each of the Funds.

DATED at Toronto, Ontario, the 26th day of October, 2017.

Ninepoint Partners LP, the manager of the Funds, by its general partner, Ninepoint Partners GP Inc.

(signed) "*Kirstin McTaggart*"

Name: Kirstin McTaggart
Title: Partner, CCO

Sprott Corporate Class Inc.

(signed) "*James Fox*"

Name: James Fox
Title: Chief Executive Officer and Director

**MANAGEMENT INFORMATION CIRCULAR FOR
THE SPECIAL MEETINGS OF INVESTORS OF**

**SPROTT FOCUSED GLOBAL BALANCED CLASS*
SPROTT FOCUSED U.S. BALANCED CLASS*
(the Terminating Funds)**

**SPROTT FOCUSED GLOBAL DIVIDEND CLASS*
SPROTT FOCUSED U.S. DIVIDEND CLASS*
(the Continuing Funds and together with the Terminating Funds, collectively, the Funds)**

***each a class of securities of Sprott Corporate Class Inc.**

October 26, 2017

SOLICITATION OF PROXIES

This Management Information Circular is furnished to securityholders of the Funds by Ninepoint Partners LP, in its capacity as manager of the Funds (the **Manager**) and on behalf of the board of directors of Sprott Corporate Class Inc. (the **Corporation**), **in connection with the solicitation of proxies on behalf of management of the Funds** to be used at the special meetings (individually, the **Meeting** and collectively, the **Meetings**) of the securityholders of the Funds.

The Meetings will be held concurrently commencing at 9:30 a.m. (Toronto time) on December 1, 2017 at the offices of Borden Ladner Gervais LLP, Bay Adelaide Centre, East Tower, 22 Adelaide Street West, Toronto, Ontario.

The Meetings are being held to consider a proposal to merge Sprott Focused Global Balanced Class into Sprott Focused Global Dividend Class and Sprott Focused U.S. Balanced Class into Sprott Focused U.S. Dividend Class (each, a **merger** and collectively, the **mergers**) on or about December 4, 2017 and to transact such other business as may properly come before the Meetings.

The quorum required for the Funds at the Meetings is one person present in person, being a securityholder entitled to vote thereat, or a duly appointed representative or proxyholder for an absent securityholder so entitled. If quorum for a Meeting is not present in respect of a Fund, then the Meeting in respect of that Fund will be adjourned. Any adjourned meeting(s) will be held on December 8, 2017 commencing at 9:30 a.m. (Toronto time) at the offices of Borden Ladner Gervais LLP, Bay Adelaide Centre, East Tower, 22 Adelaide Street West, Toronto, Ontario.

At any adjourned meeting, the quorum required for the Funds shall be those securityholders of the Funds present in person or represented by proxy at the adjourned meeting.

In respect of the Meetings, it is anticipated that proxies will be primarily solicited by mail. However, directors, officers or employees of the Manager may solicit proxies by mail or personally. The cost of solicitation of proxies for the Meetings will be borne by the Manager.

Except as otherwise stated, the information contained in this Management Information Circular is given as of September 29, 2017.

PURPOSE OF THE MEETINGS

The Meetings of the Funds are being called to consider the following special business:

1. for **Sprott Focused Global Balanced Class** only, the merger of Sprott Focused Global Balanced Class into Sprott Focused Global Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular;
2. for **Sprott Focused Global Dividend Class** only, an amendment to the articles of Sprott Corporate Class Inc. providing an exchange of securities of Sprott Focused Global Balanced Class for securities of Sprott Focused Global Dividend Class to effect the merger of Sprott Focused Global Balanced Class into Sprott Focused Global Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular;
3. for **Sprott Focused U.S. Balanced Class** only, the merger of Sprott Focused U.S. Balanced Class into Sprott Focused U.S. Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular;
4. for **Sprott Focused U.S. Dividend Class** only, an amendment to the articles of Sprott Corporate Class Inc. providing an exchange of securities of Sprott Focused U.S. Balanced Class for securities of Sprott Focused U.S. Dividend Class to effect the merger of Sprott Focused U.S. Balanced Class into Sprott Focused U.S. Dividend Class, and the matters related thereto described in the resolution attached to the accompanying Management Information Circular; and
5. to transact such further or other business as may properly come before the Meetings or any adjournment(s) thereof.

The text of each resolution is set out in Schedule “A” to this Management Information Circular.

Sprott Focused Global Balanced Class and Sprott Focused U.S. Balanced Class are each referred to as a **Terminating Fund** and collectively as **Terminating Funds**. Sprott Focused Global Dividend Class and Sprott Focused U.S. Dividend Class are each referred to as a **Continuing Fund** and collectively, as **Continuing Funds**.

BENEFITS OF THE PROPOSED FUND MERGERS

The Manager believes the mergers will be beneficial to securityholders of each of the Funds for the following reasons:

- (a) the mergers will eliminate the administrative and regulatory costs of operating each Terminating Fund and Continuing Fund as separate funds;
- (b) following the mergers, each Continuing Fund will have a portfolio of greater value, which may allow for increased portfolio diversification opportunities if desired; and
- (c) each Continuing Fund, as a result of its greater size, may benefit from its larger profile in the marketplace.

Each of the proposed mergers is subject to investor and regulatory approval.

Each Merger will be effected on a taxable basis because a tax-deferred alternative is not possible under the *Income Tax Act* (Canada) (the **Tax Act**), or other complete tax-deferred alternative, is not possible under the Tax Act. As a consequence of the merger and subject to market impacts, the Corporation is not expected to realize net capital gains in excess of available loss carryforwards.

The historical rates of return for each of the Terminating Funds and the Continuing Funds are available in the management report of fund performance for the applicable Fund. The tax consequences of the mergers are summarized below. You should read both the section on “Canadian Federal Income Tax Considerations” and the section that provides a detailed description of the merger that affects your Terminating Fund.

Should securityholders of the Funds approve the mergers, it is proposed that the mergers will occur on or about December 4, 2017, or on such later date as may be determined by the Manager, subject to obtaining any requisite regulatory approval. The Manager may, in its discretion, postpone implementing the approved merger until a later date where it considers such postponement to be appropriate. The Manager may also cancel the approved merger, at any time, where the Manager considers such cancellation to be in the best interests of securityholders of the Funds.

No sales charges, redemption fees or other fees or commissions will be payable by securityholders of the Terminating Funds in connection with the mergers. All costs and expenses associated with the mergers will be borne by the Manager. **Where applicable, the Manager will waive any redemption fees payable by an investor in connection with the redemption of securities of the Terminating Funds purchased under the low load option. The existing deferred sales charge schedule applicable to securities of a Terminating Fund purchased under the low load option will be carried over to the securities of the relevant Continuing Fund.**

The Manager recommends that securityholders of the Funds vote FOR the mergers.

The Independent Review Committee (**IRC**) of each of the Funds has reviewed the potential conflict of interest matters related to each of the proposed mergers and has provided the Manager with a positive decision having determined that the proposed mergers, if implemented, achieve a fair and reasonable result for each of the Funds.

PROCEDURE FOR THE PROPOSED FUND MERGERS

- (a) Prior to effecting the Merger, the Corporation will liquidate securities in the portfolio underlying each Terminating Fund, including any securities that do not meet the investment objective and investment strategies of the applicable Continuing Fund. As a result, the portfolio of each Terminating Fund may temporarily hold cash or money market instruments and may not be fully invested in accordance with its investment objectives for a brief period of time prior to the applicable Merger being effected.
- (b) The value of each Terminating Fund's portfolio and other assets will be determined at the close of business on the effective date of the applicable Merger in accordance with the constating documents of the applicable Terminating Fund.
- (c) The Corporation may pay ordinary dividends or capital gains dividends to securityholders of the Terminating Funds and/or the Continuing Funds, as determined by the Manager at the time of the Mergers.
- (d) The portfolio of assets attributable to each Terminating Fund will be included in the portfolio of assets attributable to the applicable Continuing Fund and the net asset value of each Continuing Fund will be increased by an amount equal to the value of the portfolio of assets being attributed to each Continuing Fund determined at the close of business on the effective date of the applicable Merger in accordance with the constating documents of each Continuing Fund.
- (e) The articles of the Corporation will be amended so that all of the issued and outstanding securities of each Terminating Fund will be exchanged for securities of the applicable Continuing Fund on a dollar-for-dollar basis, so that securityholders of each Terminating Fund become securityholders of the applicable Continuing Fund and then the securities of each Terminating Fund will be cancelled.

SUSPENSION OF REDEMPTION RIGHTS AND PURCHASES

Should a proposed merger be approved, the securityholders of the relevant Terminating Fund will continue to have the right to redeem or switch securities of the Terminating Fund with the consequent income tax implications, if any. See the section entitled "Canadian Federal Income Tax Consequences" below. However, the right of securityholders to redeem or switch securities of a Terminating Fund will cease as of the close of business on the business day immediately preceding the effective date of the applicable merger. Securityholders of each Terminating Fund

will subsequently be able to redeem or switch out of the securities of the applicable Continuing Fund that they acquire upon the merger. Securities of a Continuing Fund acquired by securityholders upon the merger are subject to the same redemption charges, if any, to which their securities of the applicable Terminating Fund were subject prior to the merger.

Pre-authorized chequing plans that were established with respect to a Terminating Fund have been closed and re-established with respect to the applicable Continuing Fund, unless securityholders who are affected by a merger advise the Manager otherwise. Securityholders may change any pre-authorized chequing plan at any time, and securityholders of a Terminating Fund who wish to establish a pre-authorized chequing plan in respect of their holdings in a Continuing Fund may do so after the merger.

ELIGIBILITY FOR REGISTERED PLANS

Securities of each of the Funds are, and are expected to continue to be at all material times, qualified investments under the Tax Act for registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans, registered disability savings plans and tax-free savings accounts (collectively, **registered plans**).

CANADIAN FEDERAL INCOME TAX CONSEQUENCES

This is a general summary of the Canadian federal income tax considerations relevant to a securityholder of each Terminating Fund who, for the purposes of the Tax Act, is an individual (other than a trust), is resident in Canada, and holds securities of a Terminating Fund as capital property. It is not intended to be legal advice and it is not exhaustive of all possible tax considerations. Securityholders are advised to consult their own tax advisors about their specific circumstances.

If you redeem securities of a Terminating Fund before the date of the merger, you will realize a capital gain (or capital loss) to the extent that the proceeds of this redemption exceed (or are exceeded by) the aggregate of your adjusted cost base of the securities and any costs of redemption. Unless you hold your securities in a registered plan, one-half of any such capital gain must be included in computing your income and one-half of any such capital loss may be deducted against taxable capital gains, subject to, and in accordance with, the detailed provisions of the Tax Act.

The Mergers

On or prior to the date of the Merger, if necessary, the Corporation will liquidate securities in the portfolio of each of the Terminating Funds that do not meet the investment objectives of the applicable Continuing Fund. As a result, the Corporation will realize capital gains and capital losses. The actual amount of gains and losses realized may be different from the current expectation due to changes in the value of securities between the date of this Management Information Circular and the date of the Merger. It is expected that the Corporation will have sufficient losses and loss carryforwards to shelter any net capital gains realized on such liquidation of securities in the Terminating Funds. The transfer of the assets in the portfolio of each Terminating Fund to the portfolio of the applicable Continuing Fund will not result in a disposition of those assets or in a capital gain or loss to the Corporation.

The Corporation may pay ordinary dividends or capital gains dividends to securityholders of the Terminating Funds. Based on current market values, the Manager expects that the Corporation will not pay a capital gains dividend to securityholders of the Terminating Funds as a result of the liquidation of securities before the Mergers. The actual amount of dividends paid by the Terminating Funds, if any, may be different from the current expectation due to changes in the value of securities held by the Terminating Funds between the date of this Management Information Circular and the date of the Mergers. Unless securities of the Terminating Funds are held in a Registered Plan, you will receive a statement for tax purposes identifying the amount of any such dividends paid to you, and those amounts must be included in computing your income for 2017.

Upon the exchange of securities of each Terminating Fund for securities of the applicable Continuing Fund, securityholders will have a disposition of their securities of each Terminating Fund for proceeds of disposition equal to the fair market value of the securities of the applicable Continuing Fund received. As a result, securityholders will realize a capital gain (or a capital loss) equal to the amount by which such proceeds of disposition exceed (or are exceeded by) the adjusted cost base of the securityholder's securities of the applicable Terminating Fund and any reasonable costs of disposition. One half of any such capital gain must be included in computing a securityholder's income and one half of any such capital loss may be deducted against taxable capital gains subject to, and in accordance with, the detailed provisions of the Tax Act. A securityholder will acquire the securities of the applicable Continuing Fund received on the Merger at a cost equal to the fair market value of such securities at the time of the Merger. In determining the adjusted cost base of the securities of the applicable Continuing Fund, the cost of the new securities of the Continuing Fund must be averaged with the adjusted cost base of any other identical securities of the Continuing Fund already held by the securityholder.

General

Each of the Funds is a class of a mutual fund corporation within the meaning of the Tax Act. As a result of the Mergers, investors will hold securities of the Continuing Funds, which are each a class of a mutual fund corporation within the meaning of the Tax Act. Please refer to the simplified prospectus relating to the Continuing Funds, which is available from the Manager at no charge upon request, for a description of the income tax consequences of acquiring, holding and disposing of securities of the applicable Continuing Fund.

REQUIRED SECURITYHOLDER APPROVAL

The merger of Sprott Focused Global Balanced Class into Sprott Focused Global Dividend Class will not be effective unless approved by a majority of the votes (i.e. more than 50%) of the outstanding securities of Sprott Focused Global Balanced Class cast at the Meeting and a special two-thirds majority (i.e. 66⅔%) of the outstanding securities of Sprott Focused Global Dividend Class cast at the Meeting.

The merger of Sprott Focused U.S. Balanced Class into Sprott Focused U.S. Dividend Class will not be effective unless approved by a majority of the votes (i.e. more than 50%) of the outstanding securities of Sprott Focused U.S. Balanced Class cast at the Meeting and a special

two-thirds majority (i.e. 66 $\frac{2}{3}$ %) of the outstanding securities of Sprott Focused U.S. Dividend Class cast at the Meeting.

Securityholders of the Funds are entitled to one vote for each whole security held by such securityholder and no votes for fractions of a security.

Holders of securities of record at the close of business on October 19, 2017 will be entitled to vote at the Meetings, except to the extent that such securities are redeemed prior to the Meetings or that a transferee of securities after that date complies with the required procedures in order to qualify to vote the transferred securities. If your securities were transferred to you from another holder after October 19, 2017 (this would occur only in unusual circumstances, such as death of a holder), you should contact the Manager to determine the documentation necessary to transfer the securities on the Manager's records. You will only be able to vote the transferred securities after the transfer has been recorded on the Manager's records.

No merger is contingent on any other merger, and one may proceed even if another is not approved.

To give effect to the foregoing, securityholders of the Funds are requested to approve the resolutions that are set out in Schedule "A" to this Management Information Circular.

ADDITIONAL INFORMATION

Additional information regarding the Funds is contained in the simplified prospectuses, annual information forms, fund facts, interim and annual management reports of fund performance and annual audited and interim unaudited financial statements for the Funds. A copy of the most recently filed fund facts documents relating to each Continuing Fund are being mailed to securityholders of the corresponding Terminating Fund.

Securityholders of the Funds can obtain a copy of the simplified prospectus, annual information form, fund facts and the most recently filed interim and annual financial statements and management reports of fund performance of each of the Funds by contacting their dealer or by telephone toll free at 1-866-299-9906 or via internet at www.ninepoint.com or by accessing the SEDAR website at www.sedar.com.

MERGER OF SPROTT FOCUSED GLOBAL BALANCED CLASS INTO SPROTT FOCUSED GLOBAL DIVIDEND CLASS

General

The Manager is seeking approval from securityholders of Sprott Focused Global Balanced Class, the Terminating Fund, and Sprott Focused Global Dividend Class, the Continuing Fund, for the merger of the Terminating Fund into the Continuing Fund. Securityholders of the Terminating Fund are entitled to vote on the proposed merger as the assets of the Terminating Fund are being transferred to another investment fund, the Continuing Fund, and: (i) the Terminating Fund and Continuing Fund may not be considered to have "substantially similar" investment objectives (ii) the Terminating Fund and Continuing Fund may not be considered to have "substantially similar" fee structures; and (iii) the merger will be effected on a taxable basis. Securityholders of

the Continuing Fund are entitled to vote on the proposed merger because the *Business Corporations Act* (Ontario) (the **OBCA**) requires those securityholders to approve an exchange of the securities of another class into the securities of the Continuing Fund, which is necessary to effect the merger.

If approved, the merger will become effective on or about December 4, 2017. The Manager will have the discretion to postpone implementation of the merger until a later date or to not proceed with the merger if it is considered in the best interests of the Terminating Fund or the Continuing Fund or their investors. Following the merger, the Terminating Fund will be wound up. The proposed merger of these Funds is also subject to regulatory approval.

As discussed in greater detail below, the fee structure of the Terminating Fund is different from the fee structure of the Continuing Fund. In exchange for their current securities, securityholders of each series of the Terminating Fund will receive securities of the equivalent series of the Continuing Fund.

By approving this merger, securityholders of the Terminating Fund accept the investment objectives of the Continuing Fund, the fee structure of the Continuing Fund, and the tax consequences of the merger. See “Investment Objectives and Strategies” below for a comparison of the investment objectives of the Terminating Fund and the Continuing Fund, see “Comparison of Fund Size, Management Fee and Expenses” below for a discussion of the fees and expenses of the Terminating Fund and the Continuing Fund and see “Canadian Federal Income Tax Consequences” above for details regarding the tax consequences of the merger for Canadian resident individuals.

Benefits of the Merger

As discussed above under “Benefits of the Proposed Fund Mergers” on page 6, there are a number of benefits to securityholders of both the Terminating Fund and the Continuing Fund, including that the merger will eliminate multiple fund offerings, thereby reducing the administrative and regulatory costs of operating the Terminating Fund and the Continuing Fund as separate funds. Additionally, following the merger, the Continuing Fund will have a portfolio of greater value, which may allow for increased portfolio diversification opportunities if desired, and the Continuing Fund may benefit from its larger profile in the marketplace.

Recommendation

The Manager recommends that securityholders of the Funds vote FOR the merger.

The IRC of each of the Funds has reviewed the potential conflict of interest matters related to the proposed merger and has provided the Manager with a positive decision having determined that the proposed merger, if implemented, achieves a fair and reasonable result for each of the Funds.

Dissent Rights

As the merger is an exchange of all of the securities of the Terminating Fund for the securities of the Continuing Fund, securityholders of the Continuing Fund may exercise their right to dissent to the merger if it is approved, as provided by the OBCA. There are certain steps you must take to exercise this right, including provide written notice of your objection to the merger to the Manager at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario M5J 2J1 at or before the date of the Meetings. Securityholders should consult with their legal advisor, keeping in mind that they may receive the fair market value of their securities (less any applicable redemption fees) by simply submitting a redemption request to the Manager prior to the effective date of the mergers.

Investment Objectives and Strategies

The investment objectives and primary investment strategies of the Terminating Fund and the Continuing Fund are as follows:

Fund	Investment Objectives	Investment Strategies
Sprott Focused Global Balanced Class (the Terminating Fund)	The investment objective of the Terminating Fund is to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of global equities and fixed-income securities.	<p>The Terminating Fund:</p> <ul style="list-style-type: none"> • invests primarily in equity and fixed-income securities, generally each in the range of 25 – 75% • may invest in any kind of equity security or fixed-income security; • may invest in American Depositary Receipts (ADRs); • may invest up to 100% of its assets in foreign securities; • may invest up to 10% of its assets in securities of other mutual funds, including those managed by the Manager; • may invest a portion of its assets in cash or short-term money market securities while seeking investment opportunities or for defensive purposes depending on general market or economic conditions; • may invest in private placements or other illiquid equity or debt securities of public or private companies; • may use derivative instruments, and invest in leveraged and commodity ETFs, and • may engage in repurchase, reverse repurchase and securities lending

<p>Sprott Focused Global Dividend Class (the Continuing Fund)</p>	<p>The investment objective of the Continuing Fund is to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of dividend yielding global equities.</p>	<p>transactions and short selling.</p> <p>The Terminating Fund:</p> <ul style="list-style-type: none"> • invests primarily in dividend yielding global equities; • may invest in fixed-income securities and hybrid securities; • may invest in ADRs; • may invest up to 100% of its assets in foreign securities; • may invest up to 10% of its assets in securities of other mutual funds, including those managed by the Manager; • may invest a portion of its assets in cash, fixed-income instruments or short-term money market securities while seeking investment opportunities or for defensive purposes depending on general market or economic conditions; • may invest in private placements or other illiquid equity or debt securities of public or private companies; and • may use derivative instruments, and invest in leveraged and commodity ETFs, and • may engage in repurchase, reverse repurchase and securities lending transactions and short selling.
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As a result of the fact that the Terminating Fund invests primarily in global equities, as well as fixed-income securities and has a lower risk rating of “low to medium”, while the Continuing Fund invests primarily in dividend yielding global equities only and has a higher risk rating of “medium”, the Manager believes a reasonable person would consider the investment objectives of these Funds to be not substantially similar.

Comparison of Fund Size, Management Fee and Expenses

The following table sets out the combined assets under management, management fees for each series and the MER for each series for each of the Terminating Fund and the Continuing Fund:

Fund	Assets under Management (\$ Millions) as at September 29, 2017	Series	Management Fee per Annum	MER²
Sprott Focused Global Balanced Class ¹ (the Terminating Fund)	\$6,846,142	A	1.85%	2.11%
		A1	1.80%	2.10%
		F	0.85%	1.03%
		F1	0.80%	0.97%
		P	1.65%	N/A ⁴
		PF	0.65%	N/A ⁴
		Q	1.55%	N/A ⁴
		QF	0.55%	N/A ⁴
		I	N/A ³	N/A ⁴
Sprott Focused Global Dividend Class ¹ (the Continuing Fund)	\$26,027,773	A	2.00%	2.44%
		A1	1.95%	2.37%
		F	1.00%	1.30%
		F1	0.95%	1.25%
		P	1.80%	N/A ⁴
		PF	0.80%	1.10%
		Q	1.70%	N/A ⁴
		QF	0.70%	N/A ⁴
		I	N/A ³	N/A ⁴

¹ A class of the Corporation.

² MER of relevant series is provided after waivers or absorptions as at June 30, 2017.

³ The management fee for Series I securities of each Fund is negotiated by each Series I investor and paid directly by the investor to the Manager.

⁴ MER is not available since no securities of this series have been distributed.

In addition to the management fee, each Fund pays its own operating expenses, other than advertising costs and costs of dealer compensation programs, which are paid by the Manager. Operating expenses include, but are not limited to, brokerage commissions and fees (if applicable), taxes, audit and legal fees, fees payable to the independent directors and the independent trustees of the common shareholder of the Corporation, member fees of the IRC, costs and fees in connection with the operation of the IRC (including the costs of holding meetings, insurance premiums for the IRC, and fees and expenses of any advisers engaged by the IRC), safekeeping, trustee and custodial fees, interest expenses, operating, administrative and systems costs (including overhead expenses of the Manager that are related to daily fund

operating functions such as employee salaries, rent and utilities), investor servicing costs and costs of financial and other reports to investors, as well as prospectuses and fund facts. Operating expenses and other costs of a Fund are subject to applicable taxes including HST.

As a result of the merger, securityholders of the Terminating Fund will receive securities of the Continuing Fund that have a management fee that is higher than the management fee charged in respect of their securities of the Terminating Fund. It is the Manager's opinion that a reasonable person would not consider the fee structures of the Terminating Fund and the Continuing Fund to be substantially similar.

MERGER OF SPROTT FOCUSED U.S. BALANCED CLASS INTO SPROTT FOCUSED U.S. DIVIDEND CLASS

General

The Manager is seeking approval from securityholders of Sprott Focused U.S. Balanced Class, the Terminating Fund, and Sprott Focused U.S. Dividend Class, the Continuing Fund, for the merger of the Terminating Fund into the Continuing Fund. Securityholders of the Terminating Fund are entitled to vote on the proposed merger as the assets of the Terminating Fund are being transferred to another investment fund, the Continuing Fund, and: (i) the Terminating Fund and Continuing Fund may not be considered to have "substantially similar" investment objectives (ii) the Terminating Fund and Continuing Fund may not be considered to have "substantially similar" fee structures; and (iii) the merger will be effected on a taxable basis. Securityholders of the Continuing Fund are entitled to vote on the proposed merger because the OBCA requires those securityholders to approve an exchange of the securities of another class into the securities of the Continuing Fund, which is necessary to effect the merger.

If approved, the merger will become effective on or about December 4, 2017. The Manager will have the discretion to postpone implementation of the merger until a later date or to not proceed with the merger if it is considered in the best interests of the Terminating Fund or the Continuing Fund or their investors. Following the merger, the Terminating Fund will be wound up. The proposed merger of these Funds is also subject to regulatory approval.

As discussed in greater detail below, the fee structure of the Terminating Fund is different from the fee structure of the Continuing Fund. In exchange for their current securities, securityholders of each series of the Terminating Fund will receive securities of the equivalent series of the Continuing Fund.

By approving this merger, securityholders of the Terminating Fund accept the investment objectives of the Continuing Fund, the fee structure of the Continuing Fund, and the tax consequences of the merger. See "Investment Objectives and Strategies" below for a comparison of the investment objectives of the Terminating Fund and the Continuing Fund, see "Comparison of Fund Size, Management Fee and Expenses" below for a discussion of the fees and expenses of the Terminating Fund and the Continuing Fund and see "Canadian Federal Income Tax Consequences" above for details regarding the tax consequences of the merger for Canadian resident individuals.

Benefits of the Merger

As discussed above under “Benefits of the Proposed Fund Mergers” on page 6, there are a number of benefits to securityholders of both the Terminating Fund and the Continuing Fund, including that the merger will eliminate multiple fund offerings, thereby reducing the administrative and regulatory costs of operating the Terminating Fund and the Continuing Fund as separate funds. Additionally, following the merger, the Continuing Fund will have a portfolio of greater value, which may allow for increased portfolio diversification opportunities if desired, and the Continuing Fund may benefit from its larger profile in the marketplace.

Recommendation

The Manager recommends that securityholders of the Funds vote FOR the merger.

The IRC of each of the Funds has reviewed the potential conflict of interest matters related to the proposed merger and has provided the Manager with a positive decision having determined that the proposed merger, if implemented, achieves a fair and reasonable result for each of the Funds.

Dissent Rights

As the merger is an exchange of all of the securities of the Terminating Fund for the securities of the Continuing Fund, securityholders of the Continuing Fund may exercise their right to dissent to the merger if it is approved, as provided by the OBCA. There are certain steps you must take to exercise this right, including provide written notice of your objection to the merger to the Manager at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario M5J 2J1 at or before the date of the Meetings. Securityholders should consult with their legal advisor, keeping in mind that they may receive the fair market value of their securities (less any applicable redemption fees) by simply submitting a redemption request to the Manager prior to the effective date of the mergers.

Investment Objectives and Strategies

The investment objectives and primary investment strategies of the Terminating Fund and the Continuing Fund are as follows:

Fund	Investment Objectives	Investment Strategies
Sprott Focused U.S. Balanced Class (the Terminating Fund)	The investment objective of the Terminating Fund is to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of U.S. equities and fixed-income securities.	The Terminating Fund: <ul style="list-style-type: none"> • invests primarily in U.S. equity and fixed-income securities, generally each in the range of 25 – 75%; • may invest in any kind of equity security or fixed-income security; • may invest up to 100% of its assets in foreign securities;

		<ul style="list-style-type: none"> • may invest up to 10% of its assets in securities of other mutual funds, including those managed by the Manager; • may invest a portion of its assets in cash, fixed-income instruments or short-term money market securities while seeking investment opportunities or for defensive purposes depending on general market or economic conditions; • may invest in private placements or other illiquid equity or debt securities of public or private companies; • may use derivative instruments, and invest in leveraged and commodity ETFs, and • may engage in repurchase, reverse repurchase and securities lending transactions and short selling.
<p>Sprott Focused U.S. Dividend Class (the Continuing Fund)</p>	<p>The investment objective of the Continuing Fund is to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of dividend yielding U.S. equities.</p>	<p>The Continuing Fund:</p> <ul style="list-style-type: none"> • invests primarily in dividend yielding U.S. equities; • may invest in fixed-income securities and hybrid securities; • may invest up to 100% of its assets in foreign securities; • may invest up to 10% of its assets in securities of other mutual funds, including those managed by the Manager; • may invest a portion of its assets in cash, fixed-income instruments or short-term money market securities while seeking investment opportunities or for defensive purposes depending on general market or economic conditions; • may invest in private placements or other illiquid equity or debt securities of public or private companies; • may use derivative instruments, and invest in leveraged and commodity ETFs, and • may engage in repurchase, reverse repurchase and securities lending

		transactions and short selling.
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As a result of the fact that the Terminating Fund invests primarily in U.S. equities, as well as fixed-income securities and has a lower risk rating of “low to medium”, while the Continuing Fund invests primarily in dividend yielding U.S. equities only and has a higher risk rating of “medium”, the Manager believes a reasonable person would consider the investment objectives of these Funds to be not substantially similar.

Comparison of Fund Size, Management Fee and Expenses

The following table sets out the combined assets under management, management fees for each series and the MER for each series for each of the Terminating Fund and the Continuing Fund:

Fund	Assets under Management (\$ Millions) as at September 29, 2017	Series	Management Fee per Annum	MER²
Sprott Focused U.S. Balanced Class ¹ (the Terminating Fund)	\$3,729,101	A	1.85%	2.34%
		A1	1.80%	1.97%
		F	0.85%	1.02%
		F1	0.80%	0.90%
		P	1.65%	N/A ⁴
		PF	0.65%	N/A ⁴
		Q	1.55%	N/A ⁴
		QF	0.55%	N/A ⁴
		I	N/A ³	N/A ⁴
Sprott Focused U.S. Dividend Class ¹ (the Continuing Fund)	\$8,899,689	A	2.00%	2.24%
		A1	1.95%	2.20%
		F	1.00%	1.14%
		F1	0.95%	1.04%
		P	1.80%	N/A ⁴
		PF	0.80%	N/A ⁴
		Q	1.70%	N/A ⁴
		QF	0.70%	N/A ⁴
		I	N/A ³	N/A ⁴

¹ A class of the Corporation.

² MER of relevant series is provided after waivers or absorptions as at June 30, 2017.

- 3 The management fee for Series I securities of each Fund is negotiated by each Series I investor and paid directly by the investor to the Manager.
- 4 MER is not available since no securities of this series have been distributed.

In addition to the management fee, each Fund pays its own operating expenses, other than advertising costs and costs of dealer compensation programs, which are paid by the Manager. Operating expenses include, but are not limited to, brokerage commissions and fees (if applicable), taxes, audit and legal fees, fees payable to the independent directors and the independent trustees of the common shareholder of the Corporation, member fees of the IRC, costs and fees in connection with the operation of the IRC (including the costs of holding meetings, insurance premiums for the IRC, and fees and expenses of any advisers engaged by the IRC), safekeeping, trustee and custodial fees, interest expenses, operating, administrative and systems costs (including overhead expenses of the Manager that are related to daily fund operating functions such as employee salaries, rent and utilities), investor servicing costs and costs of financial and other reports to investors, as well as prospectuses and fund facts. Operating expenses and other costs of a Fund are subject to applicable taxes including HST.

As a result of the merger, securityholders of the Terminating Fund will receive securities of the Continuing Fund that have a management fee that is higher than the management fee charged in respect of their securities of the Terminating Fund. It is the Manager's opinion that a reasonable person would not consider the fee structures of the Terminating Fund and the Continuing Fund to be substantially similar.

APPOINTMENT AND REVOCATION OF PROXIES

Each of the persons named in the proxy form accompanying this Management Information Circular is an officer and/or director of the Manager or general partner of the Manager, or an employee appointed as a representative of the Manager or general partner of the Manager. **A securityholder has the right to appoint a person (who need not be a securityholder) other than the person specified in such proxy form to attend and act for such securityholder and on behalf of such securityholder at the Meetings.** Such right may be exercised by striking out the names of the persons specified in the proxy form, inserting the name of the person to be appointed in the blank space so provided, signing the proxy form and returning it in the reply envelope.

A securityholder who executes and returns the proxy form may revoke it: (i) by depositing an instrument of revocation in writing executed by him or her or by his or her attorney authorized in writing, or if the securityholder is a corporation, under the corporate seal or under the hand of an officer or attorney so authorized, at the registered office of the Manager, at any time up to and including the last business day preceding the Meetings, or any adjournment thereof; or (ii) by depositing such instrument in writing with the Secretary of the Meetings on the day of such meeting or any adjournment thereof; or (iii) by completing and signing a proxy bearing a later date and depositing it as described above; or (iv) in any other manner permitted by law. In order to be voted, proxies must be deposited with Broadridge Investor Communications Solutions, P.O. Box 2800, Station LCD, Malton, Mississauga, Ontario L5T 2T7 or be faxed to 905-507-7793 (English) or 514-281-8911 (French), in each case so as to arrive at least 24 hours (excluding Saturdays, Sundays and public holidays) before the start of the Meetings or any

adjourned, postponed or continued meeting. In addition, proxies may be deposited with the Chair of the Meetings by the start of the Meetings at the latest.

VOTING OF PROXIES

The persons named in the enclosed form of proxy will vote the securities for which they are appointed proxy in accordance with the instructions of the securityholder as indicated on the proxy.

Except as indicated below, where no direction is given by a securityholder submitting a proxy, the persons named in the enclosed proxy form will vote the securities in favour of each of the matters set out therein. If no date is inserted on a signed proxy, the proxy will be deemed to have been dated on the date prior to the date of the Meetings.

The enclosed proxy form confers discretionary authority upon the persons named therein with respect to amendments or variations to the matters identified in the Notice of Special Meetings of Investors and with respect to other matters which may properly come before the Meetings in respect of which the proxy is granted or any adjournment of the Meetings. As of the date hereof, the Manager knows of no such amendments, variations or other matters to come before the Meetings.

RECORD DATES

October 19, 2017 is the record date for the determination of beneficial ownership of securityholders entitled to receive notice of and to vote at the Meetings on December 1, 2017, or any adjournment of the Meetings.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The following table represents the issued and outstanding securities of each series of the Funds as at September 29, 2017:

	Number of Securities Issued and Outstanding
Sprott Focused Global Balanced Class	
Series A	246,946.794
Series A1	215,304.166
Series F	148,485.720
Series F1	59,486.885
Series P	Nil.
Series PF	Nil.
Series Q	Nil.
Series QF	Nil.
Series I	Nil.
Sprott Focused Global Dividend Class	
Series A	777,077.896
Series A1	806,933.891
Series F	564,567.702
Series F1	225,450.989
Series P	Nil.
Series PF	175,717.273
Series Q	Nil.
Series QF	Nil.
Series I	Nil.
Sprott Focused U.S. Balanced Class	
Series A	150,174.890
Series A1	50,933.533
Series F	111,244.446
Series F1	49,414.188
Series P	Nil.
Series PF	Nil.
Series Q	Nil.
Series QF	Nil.
Series I	Nil.
Sprott Focused U.S. Dividend Class	
Series A	150,819.237
Series A1	368,755.891
Series F	216,774.078
Series F1	134,685.761
Series P	Nil.
Series PF	Nil.
Series Q	Nil.
Series QF	Nil.
Series I	Nil.

As of September 29, 2017, to the knowledge of the Manager, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the voting rights attached to the securities of any series of a Fund entitled to be voted at the Meetings except as follows:

Investor Name	Fund	Series	Type of ownership	Number of securities	% of series of outstanding securities
2193363 Ontario Limited	Sprott Focused Global Balanced Class	A	Beneficially and of record	45,084.42	18.26%
Individual Investor A*	Sprott Focused Global Balanced Class	F1	Beneficially and of record	6,956.68	11.69%
Individual Investor B*	Sprott Focused Global Balanced Class	F1	Beneficially and of record	6,390.99	10.74%
Individual Investor C*	Sprott Focused Global Balanced Class	F1	Beneficially and of record	6,642.52	11.17%
Individual Investor D*	Sprott Focused Global Balanced Class	F1	Beneficially and of record	6,695.95	11.26%
2268862 Ontario Inc.	Sprott Focused Global Dividend Class	PF	Beneficially and of record	51,230.52	29.16%
2149703 Ontario Inc.	Sprott Focused Global Dividend Class	PF	Beneficially and of record	58,812.40	33.47 %
2246794 Ontario Inc.	Sprott Focused Global Dividend Class	F1	Beneficially and of record	47,356.58	21.01%
2193363 Ontario Limited	Sprott Focused U.S. Balanced Class	A	Beneficially and of record	40,463.44	26.94%
Individual Investor E*	Sprott Focused U.S. Balanced Class	A	Beneficially and of record	18,112.57	12.06%
Individual Investor F*	Sprott Focused U.S. Balanced Class	A1	Beneficially and of record	10,089.39	19.81%
Individual Investor G*	Sprott Focused U.S. Balanced Class	A1	Beneficially and of record	7,596.30	14.91%
Individual Investor H*	Sprott Focused U.S. Balanced Class	F1	Beneficially and of record	15,234.09	30.83%
Individual Investor I*	Sprott Focused U.S. Balanced Class	F1	Beneficially and of record	5,105.08	10.33%
Individual Investor J*	Sprott Focused U.S. Balanced Class	F1	Beneficially and of record	5,736.82	11.61%
Individual Investor K*	Sprott Focused U.S. Balanced Class	F1	Beneficially and of record	7,814.00	15.81%

*To protect the privacy of these individual investors, the Manager has omitted the name of the securityholders, who are individuals. This information is available on request by contacting the Manager.

Securities of the Funds that are held by an affiliate of the Manager or by other mutual funds managed by the Manager or its affiliates, will not be voted at the Meetings. The Manager will vote any securities of the Funds held by it in favour of the resolutions.

The quorum required for the Funds at the Meetings is at least one person present in person, being a securityholder entitled to vote thereat, or a duly appointed representative or proxyholder for an absent securityholder so entitled. If a quorum is not present at the time appointed for the Meetings or within a reasonable time thereafter, as the chairman may determine, the chairman may adjourn the Meetings to a fixed time and place but may not transact any other business. At any adjourned meeting, the quorum required for the Funds shall be those securityholders of the Funds present in person or represented by proxy at the adjourned meeting.

INTEREST OF INSIDERS IN THE PROPOSED CHANGES

The Manager provides management services to the Funds pursuant to the Master Management Agreement (the **Management Agreement**) between the Manager and the Corporation, dated September 23, 2011, as amended. The Manager may terminate the Management Agreement on 90 days' prior written notice to the Corporation.

The management fees (excluding HST) paid by the Funds to the Manager during the year ended December 31, 2016 and during the period from January 1, 2017 to September 29, 2017 were as follows:

	Management Fees Paid During the Year Ended December 31, 2016	Management Fees Paid During the Period January 1, 2017 to September 29, 2017
Sprott Focused Global Balanced Class	\$135,072	\$100,496
Sprott Focused Global Dividend Class	\$487,057	\$367,870
Sprott Focused U.S. Balanced Class	\$61,619	\$57,003
Sprott Focused U.S. Dividend Class	\$174,791	\$140,471

The names, places of residence and present positions held by the directors and officers of the Manager and/or of Ninepoint Partners GP Inc., the general partner of the Manager (the **GP**), who thus are considered insiders of the Funds, are listed below.

Name and Municipality of Residence	Position with the GP and/or the Manager
John Wilson Toronto, Ontario	Senior Portfolio Manager and Managing Partner of the Manager Co-Chief Executive Officer and director of the GP
James Robert Fox Toronto, Ontario	Managing Partner of the Manager Co-Chief Executive Officer and director of the GP

Name and Municipality of Residence	Position with the GP and/or the Manager
Kirstin Heath McTaggart Mississauga, Ontario	Partner and Chief Compliance Officer of the Manager Director of the GP

The names, places of residence and present positions held by the directors and officers of the Corporation, who thus are considered insiders of the Funds, are listed below.

Name and Municipality of Residence	Position with Sprott Corporate Class Inc.
James Robert Fox Toronto, Ontario	Chief Executive Officer and Director
Kirstin Heath McTaggart Mississauga, Ontario	Secretary
Stuart J. Freeman Thornhill, Ontario	Director
Laurie Davis Toronto, Ontario	Director
Warren Steinwall Pickering, Ontario	Director
Patrick Dean Toronto, Ontario	Director

Other than ownership of securities of the Terminating Funds, none of the above individuals was indebted to or had any transaction arrangement with the Terminating Funds during the last fiscal year of the Funds. Ninepoint Partners GP Inc. is a wholly-owned subsidiary of Ninepoint Financial Group Inc., which is the sole limited partner of Ninepoint Partners LP. As of September 29, 2017 each of John Wilson and James Fox individually held 50% of the voting securities of Ninepoint Financial Group Inc.

Each independent director of the Corporation is paid, as compensation for his or her services, \$35,000 per annum by all the Sprott mutual funds that are classes of the Corporation. For the financial year ended December 31, 2016, the aggregate amount of fees and expenses paid to the independent directors of the Corporation was \$70,000.

Other than the purchase, sale and ownership of securities of the Funds and the compensation described above, none of these individuals received any form of compensation from the Funds, and none of them was indebted to or had any transaction or arrangement with the Funds during the last completed financial year of the Funds.

RECOMMENDATION REGARDING THE MERGER

For the reasons set out above, the Manager strongly recommends that securityholders of the Funds vote FOR the proposed special resolutions.

CERTIFICATE

The contents of this Management Information Circular and its distribution have been approved by the board of directors of Ninepoint Partners GP Inc., the general partner of Ninepoint Partners LP, as the manager of the Funds, and by the board of directors of Sprott Corporate Class Inc., in respect of the Funds.

DATED at Toronto, Ontario, this 26th day of October, 2017.

**Ninepoint Partners LP, the manager of the
Funds, by its general partner, Ninepoint
Partners GP Inc.**

(signed) "*Kirstin McTaggart*"

Name: Kirstin McTaggart

Title: Partner, CCO

Sprott Corporate Class Inc.

(signed) "*James Fox*"

Name: James Fox

Title: Chief Executive Officer and Director

**SCHEDULE “A”
FUND MERGER RESOLUTIONS**

**RESOLUTION TO MERGE SPROTT FOCUSED GLOBAL BALANCED CLASS INTO
SPROTT FOCUSED GLOBAL DIVIDEND CLASS**

*(for securityholders of Sprott Focused Global Balanced Class and Sprott Focused Global
Dividend Class)*

WHEREAS it is in the best interests of Sprott Focused Global Balanced Class (the **Terminating Fund**) and Sprott Focused Global Dividend Class (the **Continuing Fund**) and their securityholders to merge the Terminating Fund into the Continuing Fund and to wind up the Terminating Fund as hereinafter provided;

BE IT RESOLVED THAT:

1. The merger of the Terminating Fund into the Continuing Fund, as described in the management information circular dated October 26, 2017, including the investment of the Terminating Fund’s portfolio assets in cash or in securities that meet the investment objectives of the Continuing Fund immediately prior to the merger, be and the same is hereby authorized and approved;
2. Sprott Corporate Class Inc. (the **Corporation**) be and is hereby authorized to:
 - (a) attribute the portfolio assets of the Terminating Fund to the portfolio of the Continuing Fund;
 - (b) amend its articles to provide for the exchange of all of the issued and outstanding securities of the Terminating Fund for securities of the Continuing Fund on a dollar-for-dollar basis;
 - (c) exchange the securities of the Terminating Fund for securities of the Continuing Fund on a dollar-for-dollar basis; and
 - (d) cancel the Terminating Fund class of securities;
3. All amendments to any agreements to which the Corporation is a party that are required to give effect to the matters approved in this resolution be and are hereby authorized and approved;
4. Any one officer or director of Ninepoint Partners LP, as manager (the **Manager**) of the Terminating Fund and the Continuing Fund, be and is hereby authorized and directed, on behalf of the Terminating Fund and Continuing Fund, to execute and deliver all such documents and do all such other acts and things as may be necessary or desirable for the implementation of this resolution;
5. Any one officer or director of the Corporation be and are hereby authorized and directed, on behalf of the Corporation, the Terminating Fund or the Continuing Fund, as the case

may be, to execute and deliver all such documents and do all such other acts and things as may be necessary or desirable for the implementation of this resolution;

6. The Manager shall have the discretion to postpone implementing the merger until a later date if it considers such postponement to be advantageous to either the Terminating Fund, the Continuing Fund or both, for tax or other reasons; and
7. The Manager be and is hereby authorized to revoke this resolution for any reason whatsoever in its sole and absolute discretion, without further approval of the investors of the Terminating Fund or Continuing Fund, at any time prior to the implementation of the changes described above if it is considered to be in the best interests of the Terminating Fund or Continuing Fund and their shareholders not to proceed.

**RESOLUTION TO MERGE SPROTT FOCUSED U.S. BALANCED CLASS INTO
SPROTT FOCUSED U.S. DIVIDEND CLASS**

(for securityholders of Sprott Focused U.S. Balanced Class and Sprott Focused U.S. Dividend Class)

WHEREAS it is in the best interests of Sprott Focused U.S. Balanced Class (the **Terminating Fund**) and Sprott Focused U.S. Dividend Class (the **Continuing Fund**) and their securityholders to merge the Terminating Fund into the Continuing Fund and to wind up the Terminating Fund as hereinafter provided;

BE IT RESOLVED THAT:

1. The merger of the Terminating Fund into the Continuing Fund, as described in the management information circular dated October 26, 2017, including the investment of the Terminating Fund's portfolio assets in cash or in securities that meet the investment objectives of the Continuing Fund immediately prior to the merger, be and the same is hereby authorized and approved;
2. Sprott Corporate Class Inc. (the **Corporation**) be and is hereby authorized to:
 - (a) attribute the portfolio assets of the Terminating Fund to the portfolio of the Continuing Fund;
 - (b) amend its articles to provide for the exchange of all of the issued and outstanding securities of the Terminating Fund for securities of the Continuing Fund on a dollar-for-dollar basis;
 - (c) exchange the securities of the Terminating Fund for securities of the Continuing Fund on a dollar-for-dollar basis; and
 - (d) cancel the Terminating Fund class of securities;
3. All amendments to any agreements to which the Corporation is a party that are required to give effect to the matters approved in this resolution be and are hereby authorized and approved;
4. Any one officer or director of Ninepoint Partners LP, as manager (the **Manager**) of the Terminating Fund and the Continuing Fund, be and is hereby authorized and directed, on behalf of the Terminating Fund and Continuing Fund, to execute and deliver all such documents and do all such other acts and things as may be necessary or desirable for the implementation of this resolution;
5. Any one officer or director of the Corporation be and are hereby authorized and directed, on behalf of the Corporation, the Terminating Fund or the Continuing Fund, as the case may be, to execute and deliver all such documents and do all such other acts and things as may be necessary or desirable for the implementation of this resolution;

6. The Manager shall have the discretion to postpone implementing the merger until a later date if it considers such postponement to be advantageous to either the Terminating Fund, the Continuing Fund or both, for tax or other reasons; and
7. The Manager be and is hereby authorized to revoke this resolution for any reason whatsoever in its sole and absolute discretion, without further approval of the investors of the Terminating Fund or Continuing Fund, at any time prior to the implementation of the changes described above if it is considered to be in the best interests of the Terminating Fund or Continuing Fund and their shareholders not to proceed.