

Sprott Junior Uranium Miners ETF (Nasdaq: URNJ) is the only[^] ETF to provide pure-play^{^^} exposure to small, exploration- and development-stage uranium miners with the potential for revenue and asset growth.

URNJ seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the Nasdaq Sprott Junior Uranium Miners™ Index (NSURNJ™), which is designed to track the performance of mid-, small- and micro-cap companies in uranium mining-related businesses.

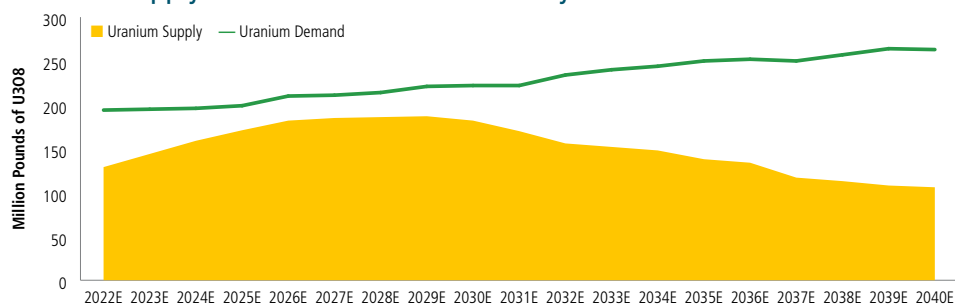
[^] Based on Morningstar's universe of Natural Resources Sector Equity ETFs as of 6/30/2023.

^{^^} 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 Junior Uranium ETF** – The only pure-play ETF focused on small uranium miners, selected for their potential for significant revenue and asset growth
- 2. Uranium Bull Market** – A new uranium bull market is likely underway, incentivizing miners to explore and develop new uranium mines
- 3. Critical Mineral in Clean Energy Transition** – Uranium and nuclear energy are critical to the clean-energy transition
- 4. Supporting Energy Security** – Uranium and nuclear energy provide reliable, affordable electricity that may help countries achieve energy security

Uranium Supply and Demand Imbalance Likely to Grow



Source: UxC LLC. Data as of Q2 2023. Included for illustrative purposes only.

Performance: Average Annual Total Returns* (%)

MONTH END AS OF 6/30/2023	1 MO	3 MO	S.I. ¹
Sprott Junior Uranium Miners ETF (Net Asset Value)	18.78	10.55	-15.70
Sprott Junior Uranium Miners ETF (Market Price) ²	16.36	10.72	-15.40
Nasdaq Sprott Junior Uranium Miners™ Index (Benchmark) ³	18.91	10.63	-15.21
QUARTER END AS OF 6/30/2023	1 MO	3 MO	S.I. ¹
Sprott Junior Uranium Miners ETF (Net Asset Value)	18.78	10.55	-15.70
Sprott Junior Uranium Miners ETF (Market Price) ²	16.36	10.72	-15.40
Nasdaq Sprott Junior Uranium Miners™ Index (Benchmark) ³	18.91	10.63	-15.21

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 Inception Date: 2/1/2023.

² 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.

³ The Nasdaq Sprott Junior Uranium Miners™ Index (NSURNJ™) was co-developed by Nasdaq® (the "Index Provider") and Sprott Asset Management LP (the "Sponsor"). The Index Provider and Sponsor co-developed the methodology for determining the securities to be included in the Index and the Index Provider is responsible for the ongoing maintenance of the Index. The Sponsor will provide certain services in connection with the Index including contributing inputs in connection with the eligibility and process to determine the initial selection and ongoing composition of the Index constituents.

⁴ Reflects Total Annual Operating Expenses as outlined in the most recent prospectus. For the services the Adviser (Sprott Asset Management USA, Inc.) provides to the Fund, the Adviser is entitled to receive an annual advisory fee from the Fund calculated daily and paid monthly at an annual rate of 0.80% of net assets.

⁵ Reflects equities classified by Sprott Asset Management.

ETF Details

Ticker	URNJ
Underlying Index	NSURNJ™
Index Rebalancing	Semi-Annually
Listing Exchange	Nasdaq®
CUSIP	85208P808
ISIN	US85208P8086
Fund Inception	February 1, 2023
Fund AUM	\$35.5 million

Fees and Expenses

(as of the most recent prospectus⁴)

Management Fee	0.80%
Other Expenses	0.00%

Total Annual Fund Operating Expenses	0.80%
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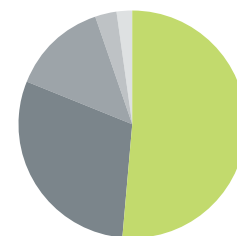
Portfolio Characteristics⁵

(as of 6/30/2023)

Number of Issuers	29
Market Cap (millions)	\$12,207
Weighted Avg. Company Market Cap (millions)	\$933
Market Cap Breakdown	
Large (>\$10B)	0.00%
Medium (\$2 – \$10B)	12.24%
Small (<\$2B)	87.76%
Material Weightings ⁵	
Uranium Equities	100.00%

Company Domicile Breakdown[†]

(as of 6/30/2023)



[†]Excludes cash.



Sprott Junior Uranium Miners ETF Holdings[†] (as of 6/30/2023)

COMPANY	TICKER	WEIGHT*	COMPANY	TICKER	WEIGHT*
Paladin Energy Limited	PDN	12.80%	Laramide Resources Ltd.	LAM	0.84%
NexGen Energy Ltd.	NXE	12.24%	GoviEx Uranium Inc.	GXU	0.83%
Uranium Energy Corp.	UEC	12.19%	Aura Energy Limited	AEE	0.75%
Energy Fuels Inc.	UUUU	10.02%	Elevate Uranium Limited	EL8	0.73%
Boss Energy Limited	BOE	4.62%	Mega Uranium Ltd.	MGA	0.68%
Denison Mines Corp.	DNN	4.59%	Forsys Metals Corp.	FSY	0.55%
Deep Yellow Limited	DYL	4.52%	Skyharbour Resources Ltd.	SYH	0.54%
Global Atomic Corporation	GLO	4.46%	CanAlaska Uranium Ltd.	CVV	0.37%
enCore Energy Corp.	EU	4.45%			
Fission Uranium Corp.	FCU	3.71%			
Ur-Energy Inc.	URG	3.56%			
CGN Mining Company Limited	1164	3.22%			
Uranium Royalty Corp.	UROY	2.17%			
Berkeley Energia Limited	BKY	2.02%			
Bannerman Energy Ltd	BMN	1.84%			
Peninsula Energy Limited	PEN	1.83%			
Lotus Resources Limited	LOT	1.72%			
IsoEnergy Ltd.	ISO	1.40%			
F3 Uranium Corp.	FUU	1.19%			
Consolidated Uranium, Inc.	CUR	1.18%			
Alligator Energy Limited	AGE	0.96%			

[†]Excludes cash.

*Source: Bloomberg as of 6/30/2023, subject to change.

About Sprott – Sprott is a global leader in precious metal and energy transition investments. We are specialists. 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 and Connecticut 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 Junior Uranium Miners ETF Statutory Prospectus, which contains this and other information, visit <https://sprottets.com/urnj/prospectus>, contact your financial professional or call 1.888.622.1813. Read the Prospectus carefully before investing.

Investors in the Fund should be willing to accept a high degree of volatility in the price of the Fund's shares and the possibility of significant losses. An investment in the Fund involves a substantial degree of risk. The Fund is not suitable for all investors. The Fund is non-diversified and can invest a more significant 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 more significant share price fluctuations than in a diversified fund.

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

Funds that emphasize investments in small/mid-cap companies will generally experience greater price volatility. Diversification does not eliminate the risk of investment losses. ETFs are considered to have continuous liquidity because they allow 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.

The Sprott Junior Uranium Miners ETF seeks to provide investment results that, before fees and expenses, generally correspond to the total return performance of the Nasdaq Sprott Junior Uranium Miners™ Index (NSURNJ™).

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Sprott Asset Management USA, Inc. is the Investment Adviser to the Sprott Junior Uranium Miners ETF. Sprott Asset Management LP is the Sponsor of the Fund. ALPS Distributors, Inc. is the Distributor for the Sprott Junior Uranium Miners ETF and is a registered broker-dealer and FINRA Member.