

Sprott Resource Holdings Inc. Announces Holdings in Virginia Energy Resources Inc.

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TORONTO, July 08, 2019 - [Sprott Resource Holdings Inc.](#) (“SRHI”) announces that it beneficially owns and controls, indirectly 5,247,000 common shares (“Shares”) of [Virginia Energy Resources Inc.](#), representing approximately 9.2% of the outstanding Shares on a non-diluted basis. This press release is being issued pursuant to Canadian early warning requirements because the disposition of shares, as described below, has resulted in SRHI’s beneficial holdings of Shares to fall below 10% of the outstanding Shares (as calculated pursuant to the early warning requirements).

From July 2, 2019 to July 5, 2019, Sprott Resource Corp., a wholly-owned subsidiary of SRHI, disposed of an aggregate of 1,288,000 Shares over the TSX Venture Exchange at an average price of \$0.096 per Share (\$123,529 total), representing approximately 2.3% of the outstanding Shares. Prior to this disposition, SRHI beneficially owned and controlled, indirectly, 6,535,000 Shares, representing approximately 11.4% of the outstanding Shares on a non-diluted basis.

The Shares were disposed of pursuant to SRHI’s previously announced efforts on divestment strategies for its non-core assets. SRHI has a short-term view of the investment and may sell further Shares including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Depending on market conditions, general economic and industry conditions, [Virginia Energy Resources Inc.](#)’s or SRHI’s business and financial condition and/or other relevant factors, SRHI may develop and revise its plans or intentions in the future, which could include a determination to hold its remaining investment in [Virginia Energy Resources Inc.](#) or acquire further Shares.

[Virginia Energy Resources Inc.](#) is located at 1021 West Hastings Street, Suite 605, Vancouver, British Columbia V6E 0C3. A copy of SRHI’s early warning report will appear on Virginia Energy’s profile on SEDAR at [www.sedar.com](#) and may also be obtained by contacting SRHI.

Sprott Resource Corp. (c/o [Sprott Resource Holdings Inc.](#))
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About Sprott Resource Holdings Inc.

SRHI acquires and grows a portfolio of cash-flowing businesses and businesses expected to cash flow in the natural resource sector. Based in Toronto, SRHI is part of the Sprott Group of Companies and seeks to deploy capital to provide our investors with exposure to attractive commodities. For more information about SRHI, please visit [www.sprottresource.com](#).

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