

# Sprott Resource Holdings Inc. Announces Notice of Event of Default for MTV

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TORONTO, April 06, 2020 - [Sprott Resource Holdings Inc.](#) (SRHI; or the Company) (TSX: SRHI) today announced that it has received written notice from the lenders of Minera Tres Valles SpA (MTV), the Company's 70% Chilean copper mining subsidiary, that certain events of default have occurred and are continuing under the loan facility agreement (the Agreement) with MTV including (but not limited to) events of default under clauses 24.6 (*Insolvency*), 24.12 (*Expropriation and Export Restrictions*) and/or 24.14 (*Material Adverse Effects*).

The lenders have informed MTV and the Company that it has chosen not to exercise its rights and remedies under the Agreement at this time as a consequence of these events of default, but may choose to do so at any time in the future without any further written notice.

The Company, MTV and lenders remain in a process of continuing dialogue to find a solution to the on-going liquidity and global economic issues being faced by MTV.

About Sprott Resource Holdings Inc.

SRHI is a publicly-listed diversified resource holding company focused on the natural resource industry. SRHI is currently focused on expanding its copper mining operation in Chile and divesting of its legacy investments. Based in Toronto, SRHI is managed under a services contract by a team of resource professionals and its business and investments are concentrated in the mining sector. For more information about SRHI, please visit [www.sprottresource.com](http://www.sprottresource.com).

Cautionary Statement Regarding Forward-Looking Information

Certain statements in this news release, contain forward-looking information (collectively referred to herein as the "Forward-Looking Statements") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the foregoing, this news release contains Forward-Looking Statements pertaining to: continuing default under the Agreement; the lenders potential future enforcement of rights and remedies under the Agreement, and timing thereof; and the continuing dialogue concerning a solution and potential for a solution, if at all.

Although SRHI believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop the Forward-Looking Statements, including: there being no additional significant disruptions affecting the development and operation of MTV; the likelihood of MTV's financial condition, performance and position, as well as cash flows are able to recover and be adequate to resolve any defaults under the Agreement; the ability of a solution to be reached; and assumptions concerning general marketing, political, business and economic conditions.

Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize, including: (i) risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to mineral reserves, production, costs and expenses; and labour, health, safety and environmental risks) and risks associated with the other portfolio companies' industries; (ii)

risks associated with investments in emerging markets; (iii) general economic, market and business conditions; (iii) failure to secure additional financing in the future on acceptable terms, if at all; (iv) commodity price fluctuations and uncertainties; (v) risks associated with catastrophic events, manmade disasters, terrorist attacks, wars and other conflicts, or an outbreak of a public health pandemic or other public health crises, including COVID-19; (vi) risk that MTV and/or the Company cease to be going concerns and the Company's guarantee of the MTV debt is called and the related pledge is realized (vii) those risks disclosed under the heading "Risk Management" in SRHI's Management's Discussion and Analysis for the year ended ended December 31, 2019; and (viii) those risks disclosed under the heading "Risk Factors" or incorporated by reference into SRHI's Annual Information Form dated March 24, 2020.

The Forward-Looking Statements speak only as of the date hereof, unless otherwise specifically noted, and SRHI does not assume any obligation to publicly update any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable Canadian securities laws.

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