

Sprott Resource Holdings Inc. Announces Receipt of Notice of Listing Review from TSX

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TORONTO, May 13, 2020 - [Sprott Resource Holdings Inc.](#) (SRHI; or the Company) (TSX: SRHI; SRHI.WT) announces that the Toronto Stock Exchange (the TSX) has notified the Company that it is reviewing the eligibility of the Company's securities for continued listing on the TSX pursuant to the requirements of the TSX Company Manual (the Manual).

The Company is being reviewed under the TSX's remedial review process and has been granted 120 days to comply with all requirements for continued listing. If the Company cannot demonstrate that it meets applicable TSX requirements set out in Part VII of the Manual on or before September 10, 2020, the Company's securities will be delisted 30 days from such date. The Company's securities will continue to trade on the TSX during the remedial review process.

There can be no assurance that the Company will successfully regain compliance with the TSX listing requirements within this time period, in which case the Company's securities would cease to trade on the TSX and it would explore alternative listing platforms.

The TSX's review was initiated as result of the Company's press release dated May 12, 2020 and based on constructive discussions with the senior lenders of Minera Tres Valles SpA (MTV), the Company's 70% Chilean copper mining subsidiary, the Company is confident that the creditor protection process for MTV will be successful and that the Company's eligibility for continued listing on the TSX will be maintained.

The TSX notification and review does not affect the Company's business operations or applicable Canadian reporting requirements.

The Company will provide a further update on this process once more information is available.

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.

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 the potential outcome for the MTV creditor protection process and the Company's ongoing listing on the TSX.

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: the willingness of MTV's creditors to accept a restructuring without impacting on the ownership of the Company's assets, including its investment in MTV, or otherwise having to resort to a bankruptcy or liquidation of MTV, the Company's ability to satisfy the eligibility requirements of the TSX or alternative listing platforms; 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 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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