

# Sprott Resource Holdings Inc. Announces US\$45M Financing Package

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TORONTO, Aug. 14, 2019 - [Sprott Resource Holdings Inc.](#) ("SRHI" or the "Company") and its 70% owned subsidiary Minera Tres Valles ("MTV") are pleased to announce the execution of an investment committee ("IC") approved mandate letter with Anglo American Marketing Limited ("AAML") and a fund under the investment management of Kimura Capital LLP ("Kimura") and together with AAML, the "Lenders", to provide a US\$45 million secured prepayment facility ("Facility") and offtake agreement ("Offtake") to be utilized for the expansion of the MTV copper project located in Chile.

"We are very excited to announce this significant financing package, and to commence on the final stage of our expansion plans," stated Michael Harrison, Interim President and CEO of the Company. "This investment is a key part of the development of MTV, and has strategic importance for the future of the Company."

"Kimura have been providing short term collateral backed lending to MTV since January 2017 and the expansion of the MTV project is an exciting opportunity with lots of potential and, as lenders, we are looking forward to a growing partnership with MTV and SRHI," said Mike Fitzgerald, Portfolio Manager at Kimura.

"We are pleased to welcome AAML and continue working with Kimura as we enter the next phase of growth at the mine. The team at MTV has been working hard to advance our expansion plans and as the Facility moves to close, we will mobilize the underground development contractor," stated Luis Vega, CEO of MTV.

The Facility will provide MTV with net new financing of US\$25 million to further expand the Don Gabriel open pit mine, construct and develop the incline block caving method for the Papomono underground deposit and fund final costs associated with the salt leach project all of which are detailed in the Technical Report published in December 2018. An amount of US\$5 million will also be used to repay debt financing previously provided by the Company to MTV.

## Key Terms of the Facility and Offtake

- US\$45 million in principal with a 12 month availability period
- Term of 4 years
- Interest rate of 3-month USD LIBOR plus:
  - 8.00% per annum for up to 12 months depending on certain conditions
  - 6.25% per annum thereafter
- Repayable in 12 equal quarterly instalments commencing the first month following the 12-month grace period commencing on the closing date
- Early repayment flexibility
- Copper price participation mechanism if LME cash price monthly average is above US\$6,600/mt
- The Lenders will have offtake rights to purchase up to 100% of copper cathode production at MTV

The Facility and Offtake remains subject to satisfaction of customary conditions, including:

- Customary closing legal due diligence to the satisfaction of the Lenders;
- Receipt of all necessary shareholder and regulatory approvals; and
- Completion of formal documentation and perfection of security.

Three Keys Capital Advisors LLC and Next Meridian LLC acted as financial advisors to MTV in connection

with the Facility and the Offtake.

#### About MTV

MTV is an operating mining complex located 300 kilometers northeast of Santiago, Chile in Region IV near the town of Salamanca. MTV comprises two main deposits: Papomono (underground) and Don Gabriel (open pit). The mine is currently operating and producing high-grade copper cathode. The mine has significant infrastructure in place with a crushing and processing plant with nameplate capacity of 7,000 and 6,000 tonnes per day, respectively. The plant is designed to produce up to 18,500 tonnes per annum of LME Grade 99.999% copper cathodes. For more information about MTV, please visit <http://www.mineratresvalles.com>.

#### 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](http://www.sprottresource.com).

#### About Anglo American

Anglo American is a leading global mining company whose products are the essential ingredients in almost every aspect of modern life. Its portfolio of world-class competitive mining operations and undeveloped resources provides the metals and minerals that enable a cleaner, more electrified world and that meet the fast growing consumer-driven demands of the world's developed and maturing economies. With people at the heart of its business, Anglo American uses innovative practices and the latest technologies to discover new resources and mine, process, move and market its products to customers around the world – safely, responsibly and sustainably.

#### About Kimura

Kimura Capital is a UK based investment Manager specialising in the global Commodity Trade Finance business. Kimura specialize in providing tailor-made financing solutions for small to medium commodity producers. Kimura can look at transactions across the globe in the agriculture, metals and energy sectors and have assembled an experienced team of commodity professionals.

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