

Sprott Resource Holdings Inc. Announces Update on Timing of Interim Financial Statements and MD&A

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TORONTO, May 14, 2020 - [Sprott Resource Holdings Inc.](#) (SRHI; or the Company) (TSX: SRHI) today announced that, as a result of the logistics and delays caused by the COVID-19 pandemic, the Company will be relying on the general order of the Ontario Securities Commission (the OSC) made under Ontario Instrument 51-502 *Temporary Exemption from Certain Corporate Finance Requirements* (OSC Instrument 51-502), dated March 23, 2020, to postpone the filing of its interim financial statements and accompanying management's discussion and analysis for the three months ended March 31, 2020 (collectively, the Interim Filings) and Ontario Instrument 51-504 *Temporary Exemptions from Certain Requirements to File or Send Securityholder Materials* (OSC Instrument 51-504) dated May 1, 2020, to postpone the sending of its Interim Filings to shareholders upon request.

In response to the COVID-19 pandemic, the OSC and other securities regulatory authorities in Canada have granted coordinated blanket exemptions allowing issuers an additional 45-day period to complete their regulatory filings that were otherwise due during the period from March 23, 2020 to June 1, 2020 and providing extensions to the deadlines for the sending of certain of such documents to shareholders. The Company will be relying on the temporary exemptions pursuant to OSC Instrument 51-502 and OSC Instrument 51-504 in respect of the following filing requirements:

- the requirement to file interim financial statements for the three month period ended March 31, 2020 (the Interim Financial Statements) within 45 days of the completion of the Company's first quarter, as required by Section 4.4(a) of National Instrument 51-102 Continuous Disclosure Obligations (NI 51-102);
- the requirement to file management's discussion and analysis for the period covered by the Interim Financial Statements within 45 days of the Company's first quarter, as required by Section 5.1(2) of NI 51-102; and
- the send-on-request requirements for requests received by the Company in respect of its Interim Filings before December 31, 2020, as required by subsection 4.6(3) of NI 51-102.

The Company presently anticipates being able to complete and file Interim Filings by May 29, 2020 and will send the Interim Filings to requesting shareholders as soon as reasonably practicable thereafter.

Until the Company has filed and announced the required Interim Filings, members of management and other insiders are subject to an insider trading black-out policy that reflects the principals in section 9 of National Policy 11-207 *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*. The Company confirms that there have been no material business developments, other than as disclosed through news releases, since March 25, 2020, being the date the Company's annual results were filed. Copies of the Company's news releases are available under the Company's SEDAR profile at www.sedar.com

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 filing and sending of the Interim Filings and timing thereof.

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 disruptions affecting the receipt of internally produced information to complete the Interim Filings, the continued availability of the Company's employees who are responsible for preparing the Interim Filings; and the continued cooperation of third parties in producing and delivering information that the Company relies upon to complete its Interim Filings.

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) loss of key employees relied upon for the preparation of the Interim Filings; (ii) the non-delivery of information required from third parties on a timely basis; (iii) risks associated with investments in emerging markets; (iv) 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; (v) those risks disclosed under the heading "Risk Management" in SRHI's Management's Discussion and Analysis for the year ended December 31, 2019; and (vi) 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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