



Attention:
Varinder Bhathal
Chief Financial Officer

Sprott Asset Management LP
200 Bay Street, Suite 2600
Toronto, ON
M5J 2J1

June 2, 2025

Dear Mrs. Bhathal,

The Royal Canadian Mint confirms the following physical holdings of gold, silver, platinum and palladium bullion that the Mint, as the Custodian and through their sub-custodians, is holding on behalf of the following Trusts:

- Sprott Physical Gold Trust
- Sprott Physical Silver Trust
- Sprott Physical Platinum and Palladium Trust
- Sprott Physical Gold and Silver Trust

As of close of business May 31, 2025, a summary of these holdings are as follows:

Entity	Precious Metal	Number of Bars	Fine Ounces ⁽¹⁾
Sprott Physical Gold Trust	Gold	9,165	3,633,197.622
Sprott Physical Silver Trust	Silver	188,366	186,712,328.919
Sprott Physical Platinum and Palladium Trust	Platinum	1,524	101,069.015
Sprott Physical Platinum and Palladium Trust	Palladium	914	104,588.212
Sprott Physical Gold and Silver Trust	Gold	3,194	1,266,973.374
Sprott Physical Gold and Silver Trust	Silver	52,126	52,808,472.118

(1) The fine ounces listed are periodically evaluated to reflect actual weights of the bars transferred to or from storage, thus subject to potential adjustments upon completion of validation procedures.

The above listed allocated storage holdings are kept physically segregated at all times from any other property belonging to the Mint or other of its customers, and is specifically identified as belonging to the respective Trusts.

Regards,

(original signed)

Robert Brisson
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