



## DEALER AUTHORIZATION FORM

I, \_\_\_\_\_, by way of this written appointment and authorization ("Authorization"), hereby appoint and authorize Sprott Money Ltd. ("Sprott") to instruct Questrade, Inc. ("Questrade"), from time to time, in writing, orally (including by telephone) or by electronic means with respect to any trading in Precious Metals, including the purchases and sales of Precious Metals. Questrade shall honour instructions received by it from Sprott pursuant to this Authorization, and in particular shall honour oral (including telephone) instructions or electronic (including telefax and email) instructions purporting to be given by Sprott without the necessity of any further verification or inquiry by Questrade.

I agree that until revoked, and except as Questrade may otherwise determine, trades of Precious Metals in the following accounts (hereinafter referred to as the "Account(s)") that I hold with Questrade:

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\_\_\_\_\_, may be conducted by Sprott. Unless otherwise determined by Questrade, revocation of this Authorization will only be accepted upon receipt of such revocation signed by me.

I hereby authorize Questrade to provide Sprott with access to information about my Account(s). I understand that with this authorization, Sprott will have access to my Account(s) balances, e-Statements, and will be able to see other investments I hold in my Account(s).

I understand and herein certify that I am relying on Sprott to carry out its functions on my behalf in a fair and honest manner and in accordance with just and equitable principles of trade. I confirm that, after looking into this matter, I am satisfied with Sprott performing these functions and I understand and accept all risks associated with this Authorization. I have provided Sprott with my personal information. I acknowledge that the applicable fees I will be charged under this arrangement were disclosed to me and are accurately represented in the Fee Schedule attached hereto. I understand that Questrade makes no representation or warranty, express or implied, with respect to Sprott or the manner in which Sprott will perform its functions on my behalf.

I agree to hold harmless Questrade, its directors, officers, employees, insurers, agents, successors or assigns, from any and all liabilities resulting from Questrade's acting on Sprott's instructions or Questrade collecting fees on Sprott's behalf that I may owe to Sprott.

Sprott is not authorized, save and except where Questrade has, in its sole discretion, given its approval, to act on my behalf to do the following:

- a) give instructions with respect to the deposit or withdrawal of cash, or the delivery or transfer of Precious Metals and securities and/or to sign and deliver receipts for Precious Metals, or to instruct Questrade to deliver any Precious Metals or securities to any person;
- b) sign all contracts, agreements, releases, powers of attorney and other documents required by Questrade in connection with any accounts I have with Questrade; and
- c) engage in trades of any other good or product offered by Questrade, including but not limited to stocks, bonds, options, mutual funds, GIC's, ETFs, foreign currency, CFD's, other than trades of Precious Metals.

I acknowledge that Precious Metals are commodities denominated in US dollars (USD) and Precious Metals may only be purchased in USD. In the event that my registered account only has Canadian dollars (CAD), the purchase of the security will require a conversion from CAD to USD, which Questrade will automatically perform to ensure there is sufficient USD to complete the transaction.

In this Authorization, "Precious Metal" means gold, palladium, platinum, or silver and any alloy of any of those metals and any other metal and an alloy thereof that is designated in the Regulations to the Precious Metal Marking Act, whether Precious Metals are in the form of coins, bars, ingots, granules or in any other similar form.

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### Dealer Authorization Form

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I certify that the foregoing information is accurate. By signing this Authorization, I acknowledge that I have read and understood all information provided during the application process, that I intend for Questrade to rely upon this Authorization and that I intend to be bound thereby. I further acknowledge that I am aware that Sprott has referred me to Questrade and that I have received and read the referral arrangement disclosure attached to this form.

\_\_\_\_\_

**Date**

\_\_\_\_\_

**Signature**

## FEE SCHEDULE

### QUESTRADE FEES

ITEM	FEE	DETAILS
Separated Storage	1.00% per annum	Charged monthly, calculated based on gold and silver holdings in client account at month's end

### SPROTT FEES

ITEM	FEE	DETAILS
Transaction Commission	A transaction based mark-up fee that is not to exceed 7% <sup>1</sup> of the Precious Metal's Spot price.	Fee charged for every purchase or sale of Precious Metals

## CLIENT REFERRAL DISCLOSURE

Role	Firm	License
"Referrer"	Sprott Money Ltd.	_____ Referrer _____ is not a registered dealer or adviser.
"Referee"	Questrade, Inc.	Referee is a registered investment dealer and a member of IIROC.

I, as client of the Referrer, am informed of the following information:

- a. that the Referrer has referred me to the Referee for the purpose of providing the following service(s):
  1. Trade Execution, Settlement and custody of trades
- b. that the Referee is permitted to provide me the services noted above
- c. that in consideration for the referral:
  1. The Referee will compensate the Referrer 0.25% of the separated storage fee.
  2. The Referrer will compensate the Referee between \$19.95 and 0.10% for every buy and sell transaction with gold and silver.
- d. that any activity conducted under this referral arrangement which requires IIROC registration will be provided by Questrade.
- e. the Referrer has or may have the following potential conflicts of interest:
  1. The Referrer has an interest in referring me to the Referee in order to receive financial compensation.

<sup>1</sup> This commission is included in the fees Sprott charges you and it is not an additional fee.