

About the Independent Review Committee

The Auspice Independent Review Committee (the "Committee") was established on February 23, 2023. The Independent Review Committee (the "IRC") acts as the independent review committee for the investment funds (the "Funds") that are reporting issuers within the meaning of applicable securities legislation managed by Auspice Capital Advisors Ltd. (the "Manager").

The IRC's mandate is to help address potential conflicts of interest that may arise between the Manager and the Funds and recommend what action to take to achieve a fair and reasonable result for the Funds in those circumstances. The IRC's mandate is set out in a separate charter and reviewed annually by the IRC members to ensure its mandate conforms to the requirements of Canadian securities regulators.

The IRC adheres to the regulations set out by Canadian securities regulators in National Instrument 81-107 Independent Review Committee for Investment Funds, which requires all investment funds in Canada to have independent review committees.

The IRC currently is comprised of 3 independent members:

- Warren Law – Chair of the IRC, Member since February 2023
- Mike Neylan – President, Sprott Asia LP, Member since February 2023
- Kevin Beatson – Director, Horizons ETF Corp., Member since February 2023