

The Time is Ripe: Investing in Agriculture

April 30, 2011



Forward-Looking Statements

This presentation contains forward-looking statements that constitute forward-looking information under applicable securities laws. Some of the forward-looking statements can be identified by words such as "expects", "anticipates", "should", "believes", "plans", "will" and similar expressions. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Sprott Resource Corp. ("SRC"), including: (i) anticipated target acreage for One Earth Farms Corp. ("OEF") for next year and beyond; (ii) the establishment of a cattle operation by OEF; and (iii) long-term supply demand factors in agriculture. Although SRC believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because SRC can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the inability of OEF to grow its acreage to its target due to insufficient lands being available or due to operational issues; the inability of OEF to start its cattle operation due to insufficient lands, uneconomic conditions, operational issues or a change in plans by OEF and fluctuations in long-term supply demand factors in agriculture. The forward-looking statements contained in this document are made as of the date hereof and SRC undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

AUTO D/WASH ORANGE 1KG
6.91

We apologise
if your
favourite
product is
out of stock.

Food security and inflation concerns highlight agriculture as a compelling asset class

FINISH LEMON PWDR BOTTLE 1KG
6.91

We apologise
if your
favourite
product is
out of stock.

ONECARD PRICE
Active Lemon Dishwash 1kg
4⁴⁹ 1.60
6.09



Sprott Resource Corp.

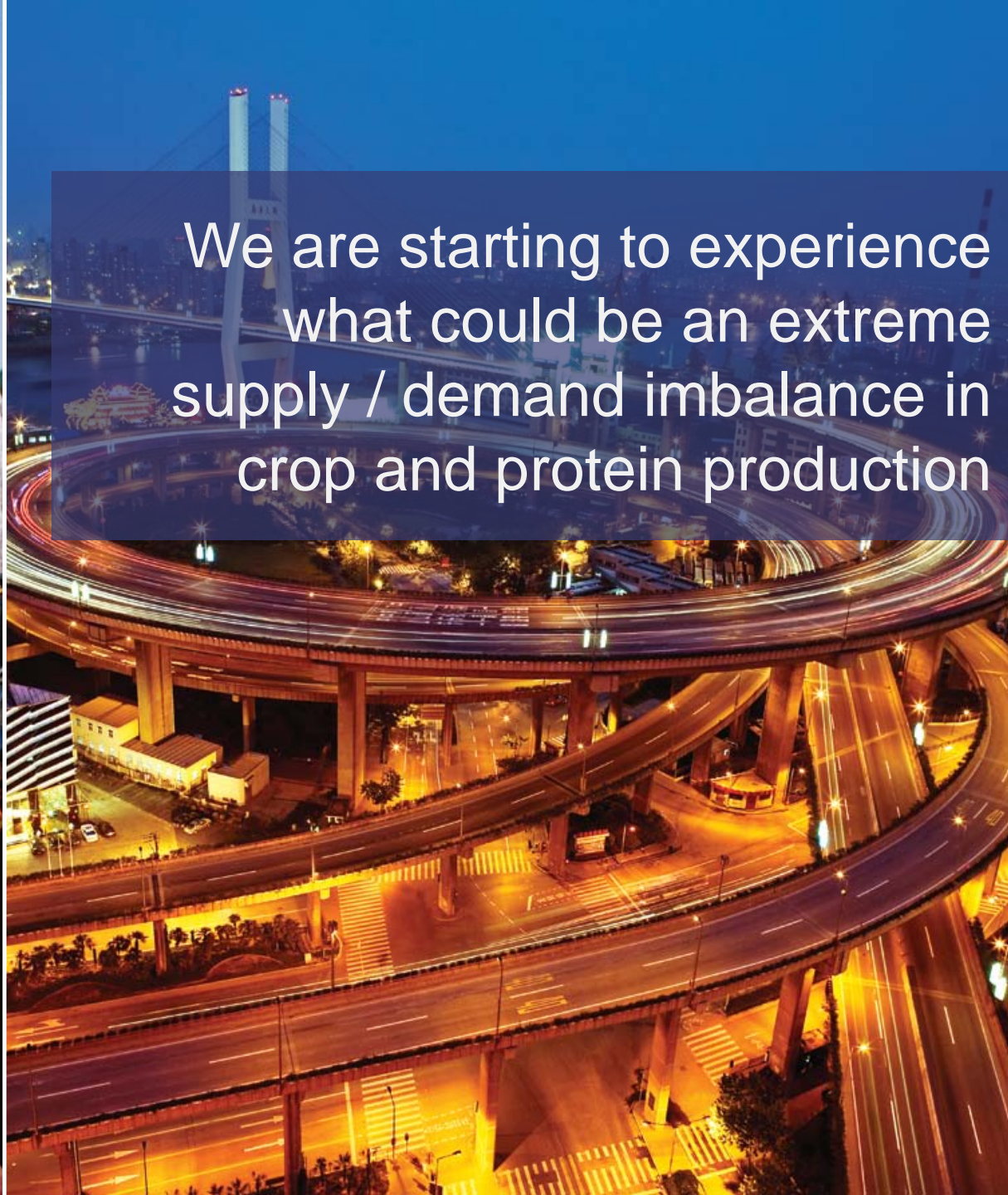
- Proven management team for sourcing deals and executing accretive transactions
- Unique exposure to private equity deals in the natural resource sector
- Liquidity and transparency of a publicly-traded entity
- Proven track record and a unparalleled macro vision
- Strong resource investment brand

April 25, 2011

Corporate Structure:	Public (TSX: SCP)
Market Cap:	\$554 million
Share Price:	\$4.89
Shares Outstanding:	113.3 million
Insider Ownership:	9.7%
Warrants Outstanding:	Nil
Options Outstanding:	270,000

Why we invest in agriculture

- Expectation of strong returns
- Low correlation to other asset classes
- Inflation protection
- For decades, agriculture has been underinvested by institutional and retail investors
- **Compelling supply / demand dynamics in the global agricultural market**



We are starting to experience what could be an extreme supply / demand imbalance in crop and protein production

Shortages, high prices dominate headlines

**This decade's investment:
the agriculture play**

Christian Science Monitor, September 18, 2010

**Rush to use crops as fuel raises
food prices and hunger fears**

The New York Times, April 6, 2011

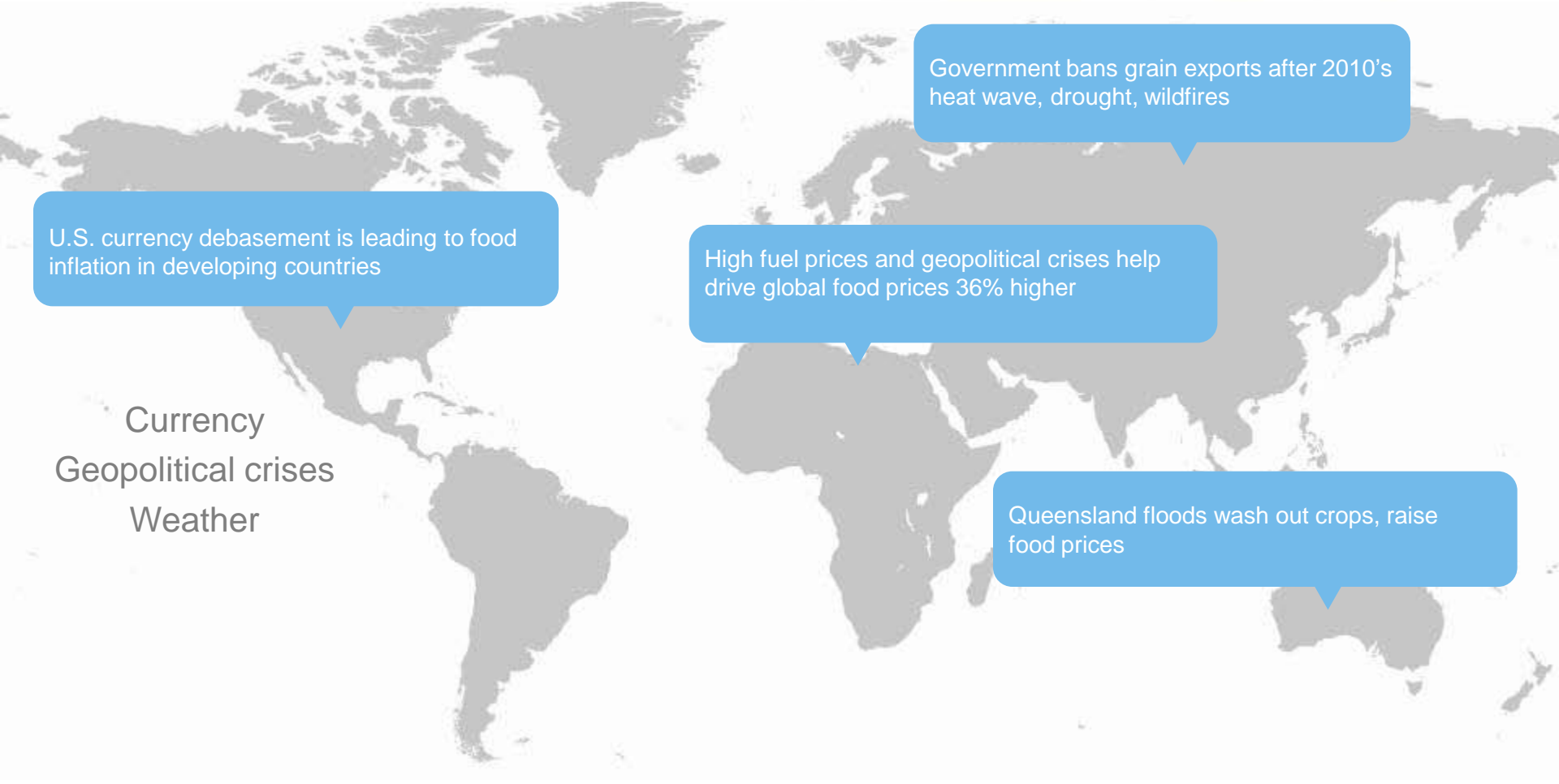
**Soaring food costs pushing
millions into poverty**

Associated Press, April 14, 2011

**Prepare for the next
conflict: water wars**

Huffington Post, April 12, 2011

Near term agro-economic factors have resulted in higher prices and rising uncertainty

A world map with a light green background. The map is semi-transparent, showing the continents in a light grey color. Four blue callout boxes with white text are positioned over different regions of the world. The boxes contain text about agro-economic factors. The background of the slide features a blurred image of a sun rising over a field of green crops.

U.S. currency debasement is leading to food inflation in developing countries

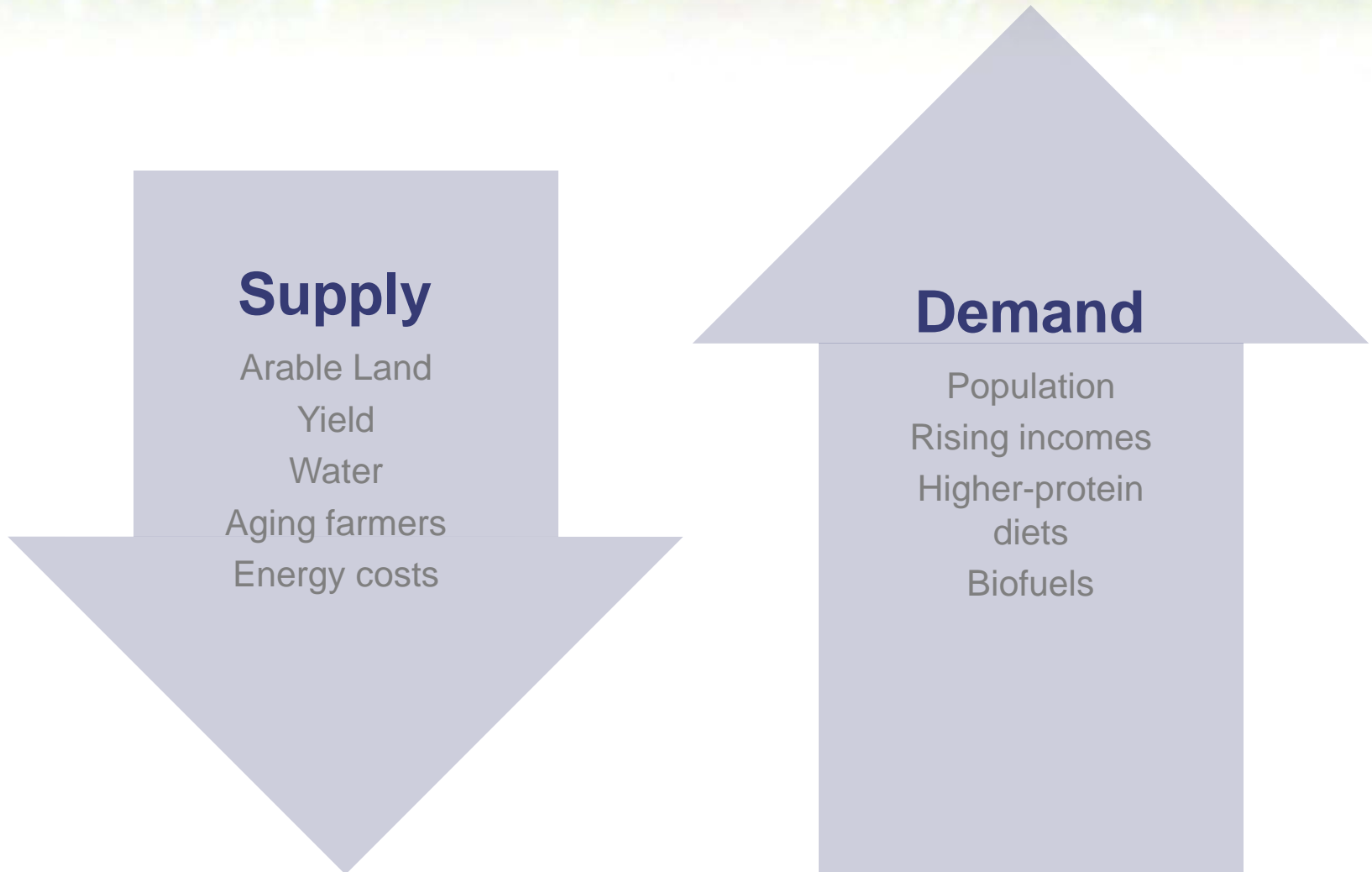
Government bans grain exports after 2010's heat wave, drought, wildfires

High fuel prices and geopolitical crises help drive global food prices 36% higher

Queensland floods wash out crops, raise food prices

Currency
Geopolitical crises
Weather

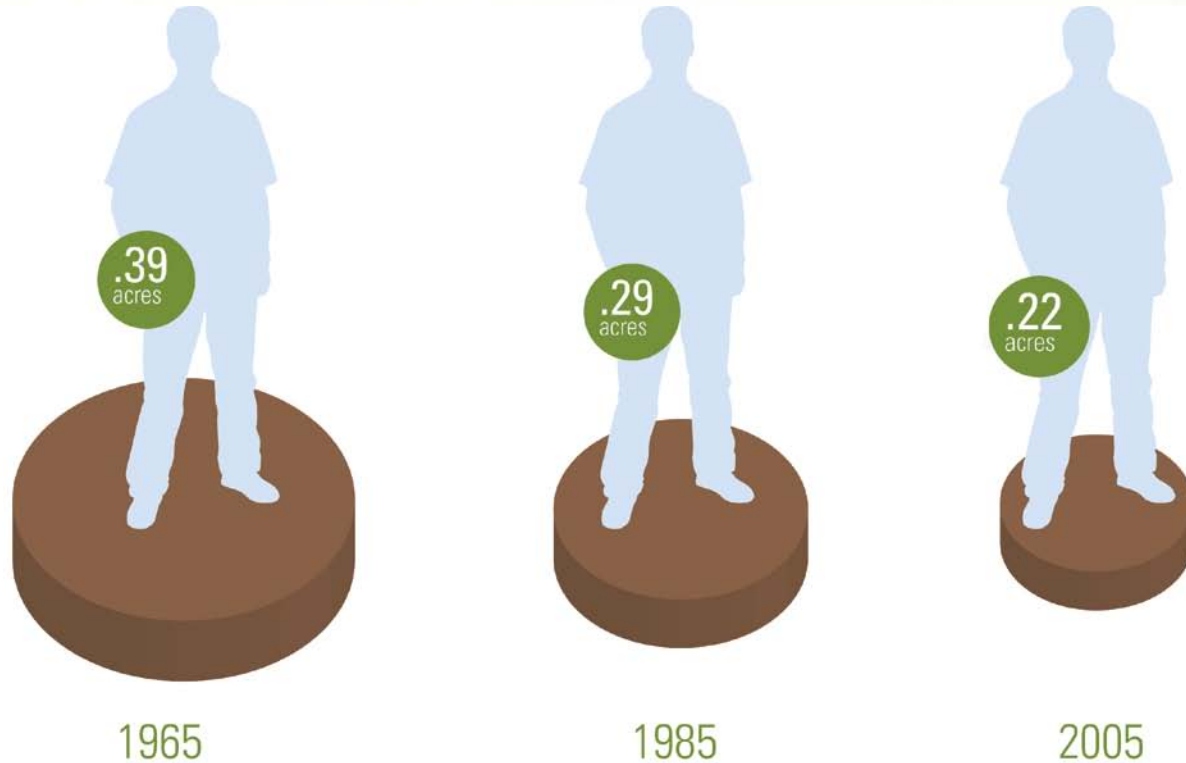
Long-term supply and demand factors will make agriculture a strong-performing asset class



The background of the image is a close-up photograph of parched, cracked soil. The soil is a light tan or beige color, and the cracks are deep and irregular, forming a network of polygonal shapes across the entire surface. The lighting is bright, creating strong shadows in the crevices of the cracks, which emphasizes the texture and the severity of the drought.

Farmland per capita is running short
in increasingly populated world

Existing arable land is in decline



From 1965 to 2005, arable land per person decreased by 44%

Source: Food and Agriculture Organization (FAO) of the United Nations

Potential arable land is not where it's needed

- Only 30 percent of world's land surface suitable for rainfed agriculture
- Of land available, two thirds located in developing countries and some 80 percent of this found in Latin America and Sub-Saharan Africa
- Virtually no spare land available in South Asia, the Middle East and North Africa - regions with highest population growth

Source: FAO, Rabobank



Brazil has most arable land available. But it's of lower quality and relatively inaccessible.

Emerging markets are driving strong demand

- Majority of world's population growth is coming from the developing world
- Rising incomes in developing world are leading to improved diets which drive grain and meat consumption
- Rapidly urbanizing China now one of largest markets for meat

Grain Required per Kilogram of Meat

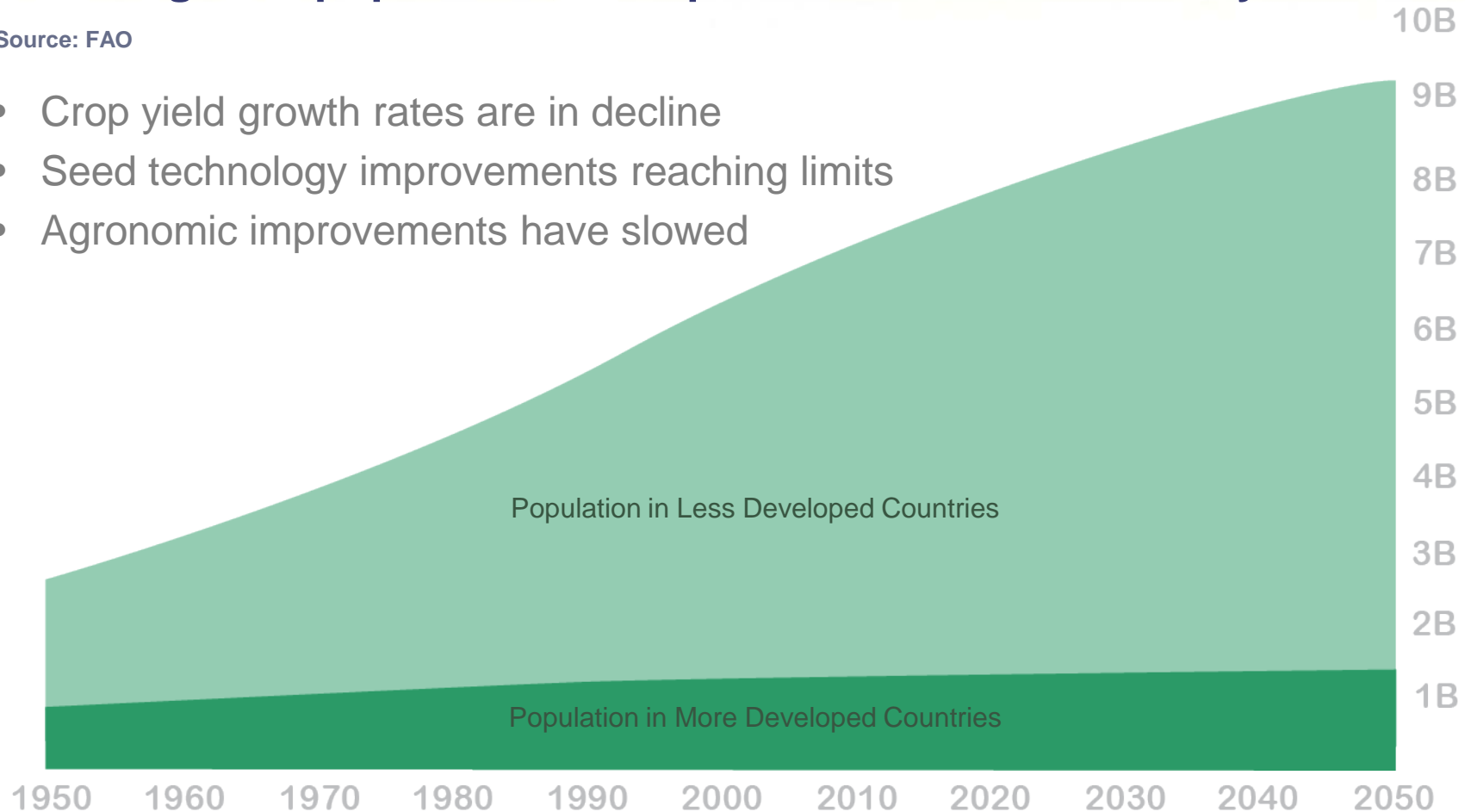


Yield improvements are not keeping pace

To feed global population, food production must double by 2050

Source: FAO

- Crop yield growth rates are in decline
- Seed technology improvements reaching limits
- Agronomic improvements have slowed






40% of U.S. corn is now
used for Ethanol

Biofuels growth is becoming unsustainable

- 2010/11 U.S. ethanol production expected to consume 4.95 billion bushels of U.S. corn
- 2010 U.S corn crop worth \$66.7B
- Limit for ethanol blending into gasoline raised to 15% from 10%

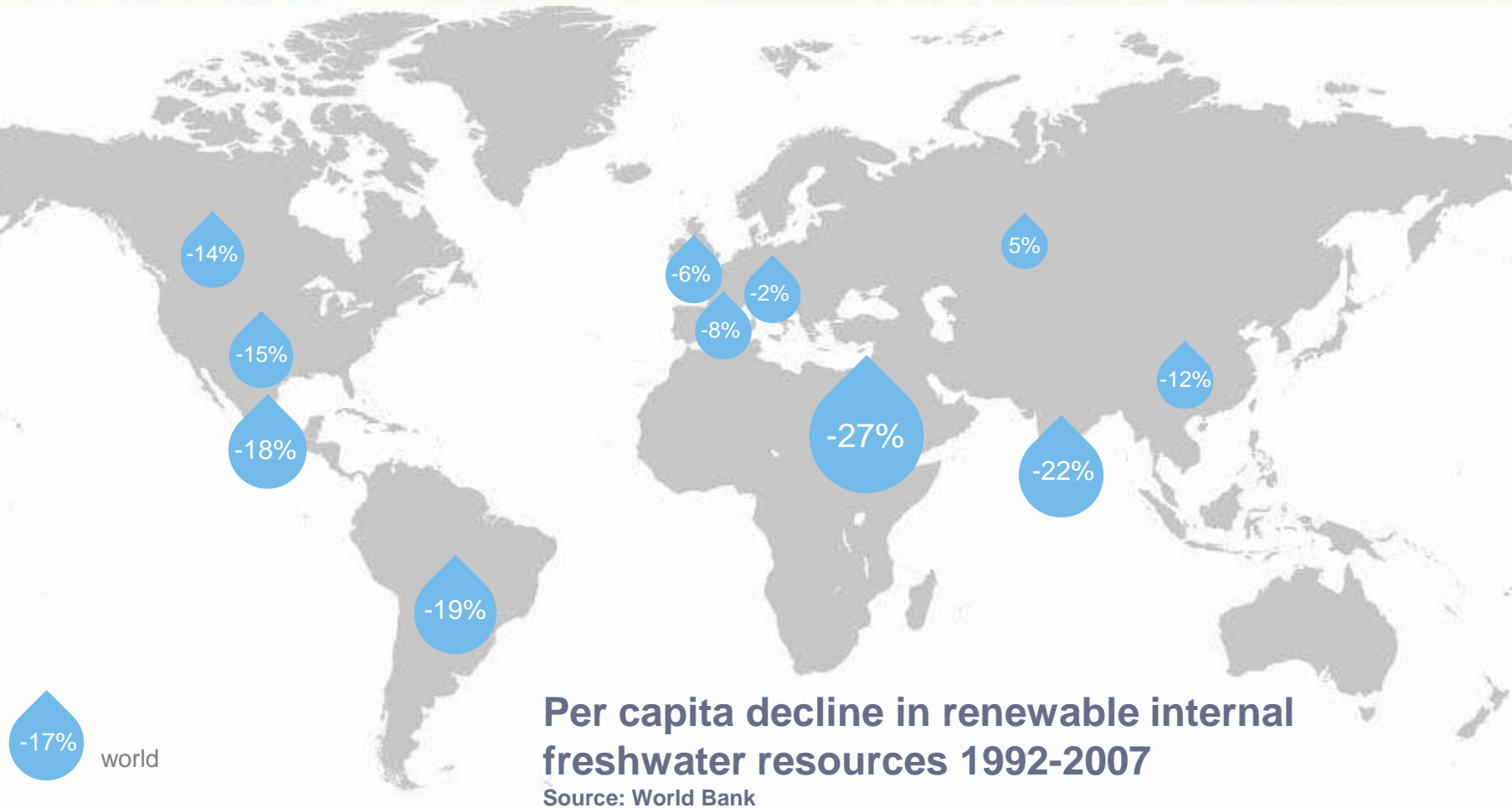


Source: USDA, including graph

An aerial photograph of a large, modern, walled compound in a desert. The compound features several large green lawns, a long blue swimming pool, and various buildings. The surrounding area is arid and sandy. A semi-transparent dark blue text box is overlaid on the right side of the image.

Half of the world's
population live in nations
depleting ancient aquifers

Freshwater levels per person are dropping



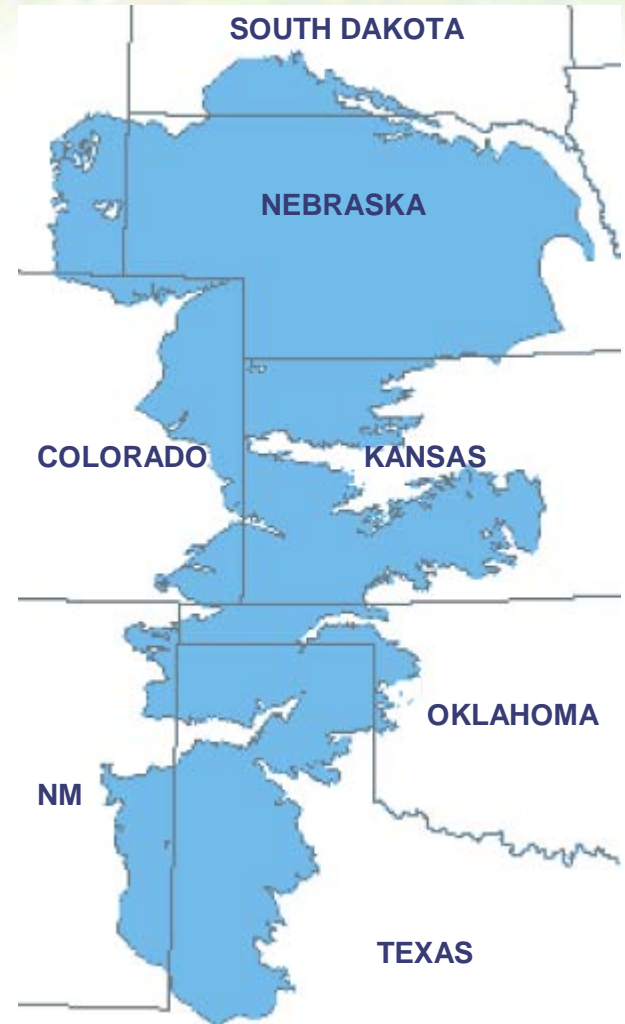
Ogallala Aquifer – lifeline to the U.S. High Plains farms – is running out

“

The Ogallala supply is going to run out and the Plains will become uneconomical to farm. That is beyond reasonable argument. Our goal now is to engineer a soft landing. That's all we can do.

”

David Brauer
US Agriculture Department agency
The Ogallala Research Service





Sprott Resource Corp. sees an opportunity to create value

What we look for in agriculture

- Unique business models
- World-class assets
- Compelling valuations
- Outsized return potential with low risk

One Earth Farms Corp.

- Farming in partnership with First Nations in Western Canada
- Opportunity to fundamentally alter primary agriculture in Canada by buying at wholesale prices, selling at retail
- Already nation's largest farm, target is to be one of world's largest crop and cattle farms

Corporate structure:	Private
Amount invested:	\$57.5 MM
Percentage ownership:	60%

Union Agriculture Group

- One of the largest corporate agricultural landholders and operators in Uruguay
- A leading producer of agricultural products for export to the global market
- Focused on acquiring and developing underutilized high-quality agricultural land

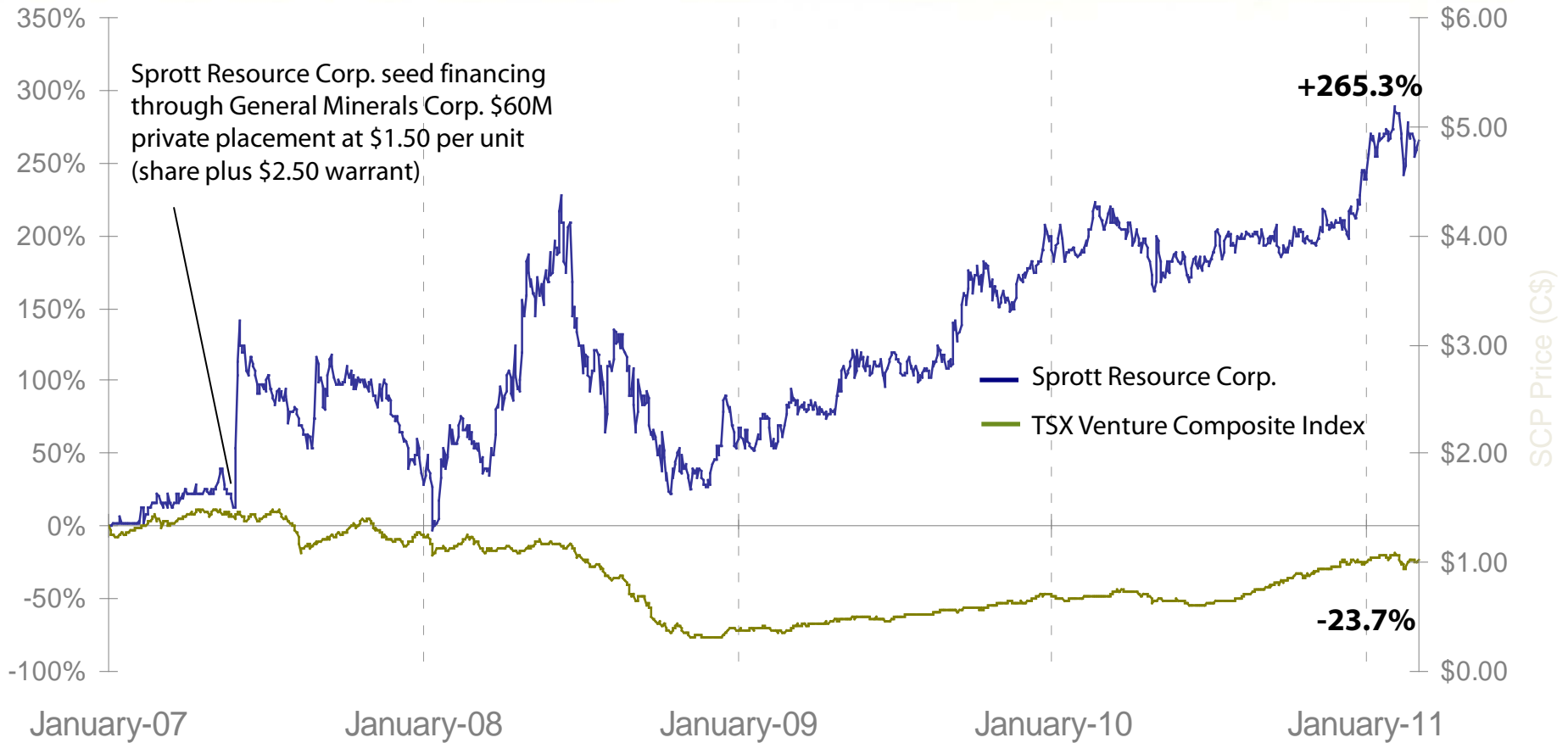
Corporate structure:	Private
Amount invested:	\$28.7 MM
Percentage ownership:	9.4%

Stonegate Agricom Ltd.

- Two world-class phosphate deposits (Peru, Idaho)
- Fully funded for definition drilling and feasibility studies
- Potential strategic sources of supply for fertilizer companies

Corporate structure:	Public (TSX: ST)
Capital invested:	\$14.3 MM
Percentage ownership:	33.0% undiluted basis
Realized gains:	\$32 MM
Unrealized gains:	\$66 MM

Sprott Resource Corp.'s (TSX:SCP) historical performance



Note: Prior to September 5, 2007, Sprott Resource Corp. (TSX: SCP) traded on the TSX as General Minerals Corp (TSX: GNM)

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