



CANADIAN GOLD RESERVES
RÉSERVE D'OR CANADIENNE



As of December 31, 2013

MNT / MNT.U

www.reserves.mint.ca

ETR Snapshot

Issue date	November 29, 2011
Exchange	TSX
Ticker Symbols	MNT/ MNT.U
CUSIP	779921105
Service fee	35 bps (0.35%)
RRSP Eligible	Yes
ETRs outstanding	35,785,426
Total Ounces of Gold	387,225
Per ETR Entitlement to Gold	0.01082076 oz
NAV MNT ¹	\$13.83
ETR Price MNT	\$13.81
Volume ²	86,000

- Custodianship by the Royal Canadian Mint
- Eligible for all registered plan accounts in Canada
- Low service fee of 35 bps (0.35%)
- Monthly gold and cash redemption rights
- Listed in both CAD and USD on the TSX



The Program provides an exchange-traded investment vehicle that tracks the price of gold less a service fee of 0.35% per annum, this fee has never varied.

ETR holders have been entitled to redeem their ETRs for gold or cash on a monthly basis as of February 15, 2012.

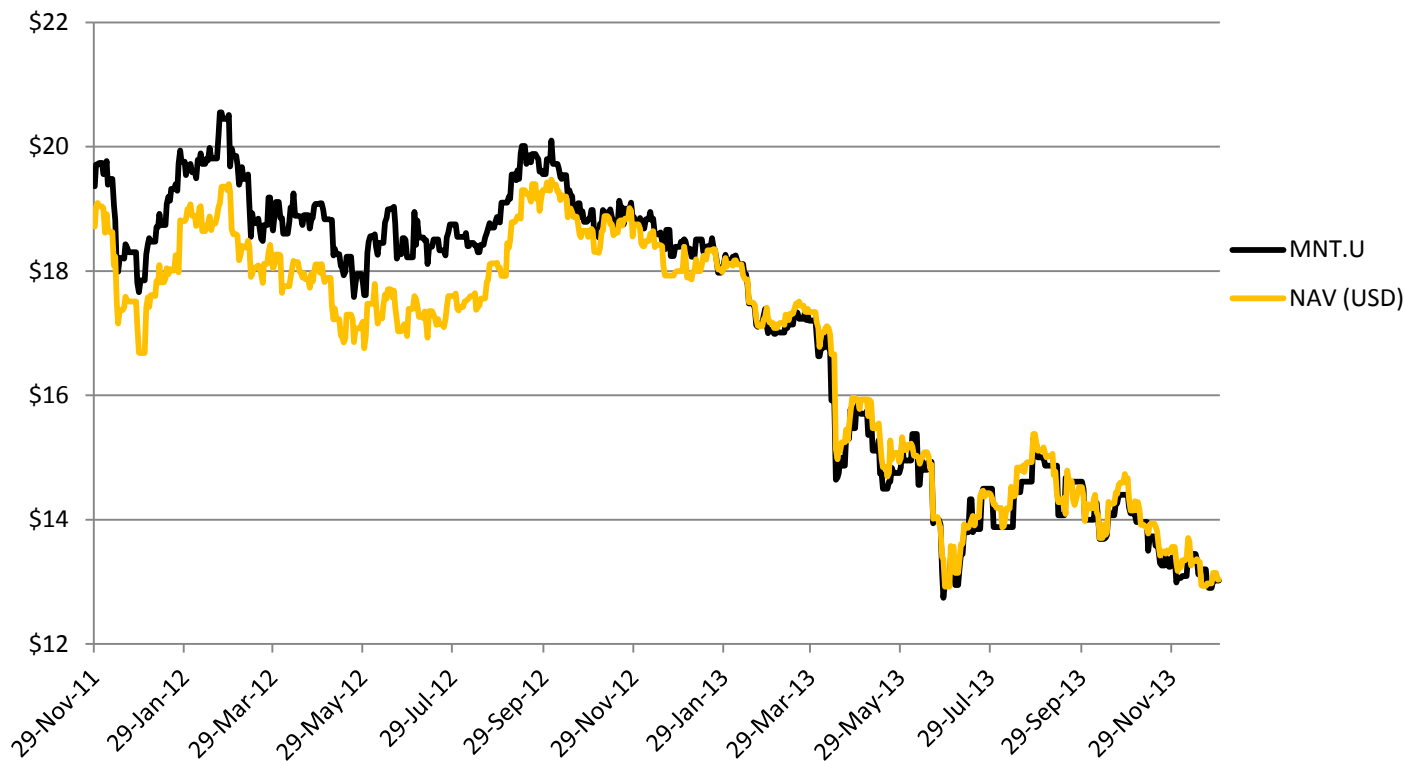
Performance

Percentage Gain/(Loss) ³	1 Mo	3 Mo	6 Mo	YTD	RSL ⁴
MNT.U	(2.8)	(10.1)	0.2	(29.5)	(32.5)
Gold in USD	(4.1)	(9.4)	0.8	(27.8)	(30)
MNT	(3.4)	(6.6)	(0.2)	(24.7)	(31)
Gold in CAD	(4)	(6.5)	1.9	(22.8)	(27.8)

MNT vs. Net Asset Value (CAD)



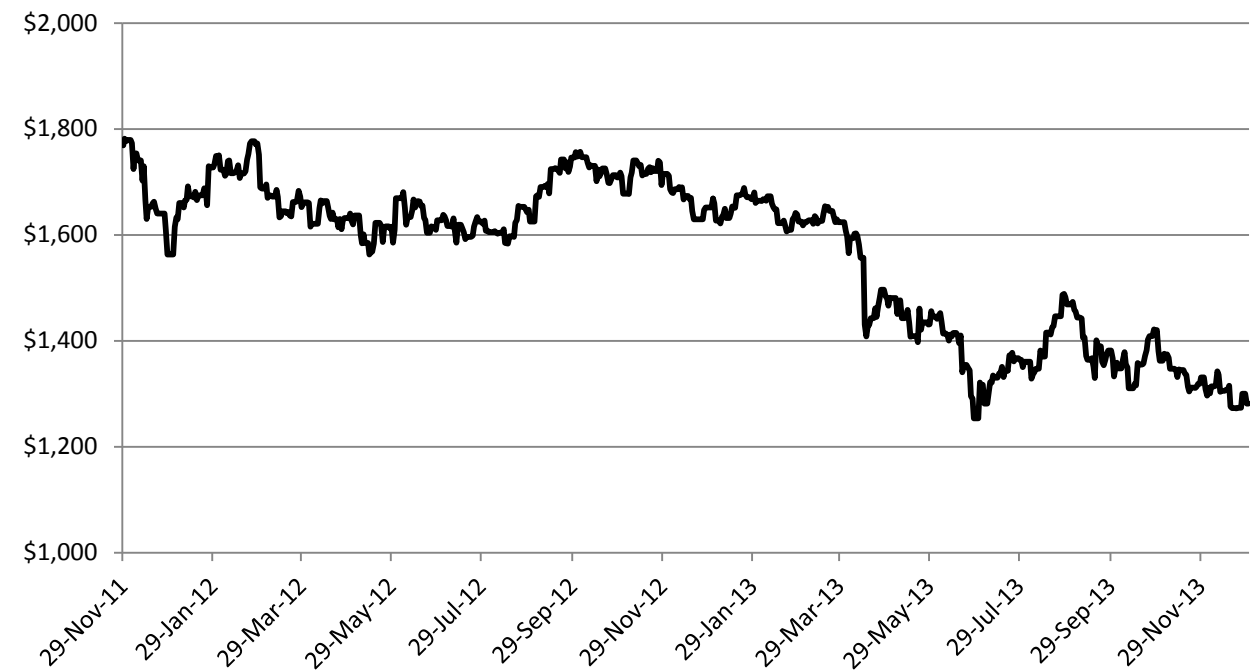
MNT.U vs. Net Asset Value (USD)



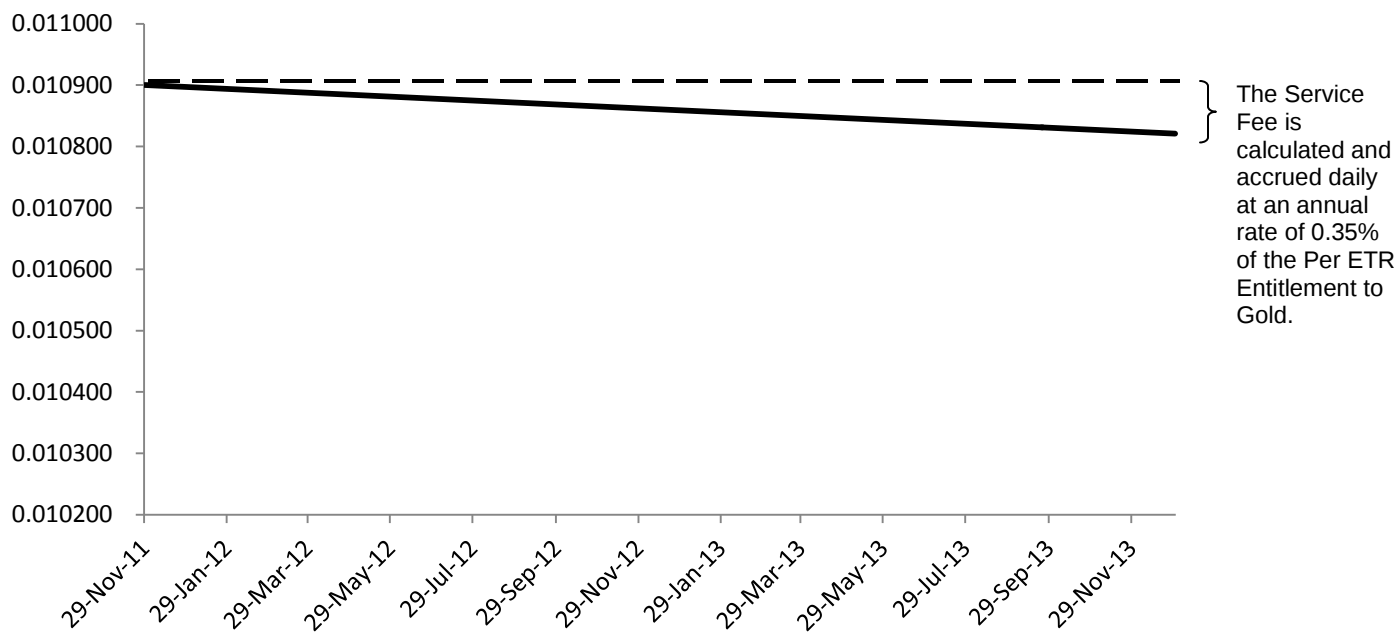
Gold London Fix PM (USD)



Gold London Fix PM (CAD)



Per ETR Entitlement to Gold (oz)



New Intraday Net Asset Value (NAV) Premium/Discount Table

As part of the ETR website enhancement program, there will be a new table available under the Investors/Net Asset Values tab on both the Canadian Gold Reserves and Canadian Silver Reserves websites. This table will display premium/discount to net asset value during regular market hours using TSX delayed data.

Recent Events

- Vancouver Resource Investment Conference , Jan 19-20, 2013
- Canadian Family Office & Private Wealth Management Forum, January 21-22, 2014 – Intercontinental Toronto Centre, Toronto

Upcoming Events

- Exchange Traded Forum 2014 - March 31, 2014, Hyatt Regency, Toronto



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Website: <http://www.reserves.mint.ca>

Important additional details about the ETRs are available on the Canadian Gold Reserves website at <http://www.reserves.mint.ca>. This communication is provided for information purposes only. Nothing in this communication constitutes an offer to sell or solicitation to purchase ETRs in any jurisdiction. This communication is not intended to constitute investment, financial, legal, tax or accounting advice and you should not rely on the information in this communication for such advice. ETR holders have no recourse to the Mint or the Government of Canada for any loss on their investment; prospective investors should consider carefully the factors set out in the Information Statement dated September 17, 2013 (the Information Statement) under "Risk Factors" before deciding to purchase ETRs. The information contained in this communication is current as of the date set out herein and the Information Statement is current as of the date set out therein.

1. Net asset value (NAV) based on December 31, 2013 gold London AM Fix, Bank of Canada closing rate and last traded price.
2. Consolidated average daily volume for MNT and MNT.U since initial public offering (IPO) on November 29, 2011.
3. Returns based on Gold London Fix, Bank of Canada closing rate and last traded price.
4. Return since launch (IPO on November 29, 2011).

