
Communiqué

ROYAL CANADIAN MINT ANNOUNCES THE COMPLETION OF THE CANADIAN GOLD RESERVES PURCHASE RIGHT

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OTTAWA, Ontario – November 30, 2012 – (TSX: MNT/ TSX: MNT.U) The Royal Canadian Mint is announcing the issuance of 1,585,234 Gold Exchange-Traded Receipts ("Gold ETRs") following completion of the exercise of Purchase Rights under the Mint's Canadian Gold Reserves Program. A total of 1,496,611 Purchase Rights were exercised at a price of C\$20.00 (the "Exercise Price") for gross proceeds of C\$29,932,220. The newly issued Gold ETRs will commence trading today on the Toronto Stock Exchange in Canadian and U.S. dollars under the symbols "MNT" and "MNT.U", respectively.

"Our Canadian Gold Reserves Program has demonstrated that it uniquely combines convenience, affordability and security and we are committed to continue to grow and strengthen the program for investors," said Ian E. Bennett, President and CEO of the Royal Canadian Mint.

TD Securities Inc. and National Bank Financial Inc. managed a broad soliciting dealer group to facilitate the exercise of the Purchase Rights. The Mint's expenses related to the exercise of Purchase Rights, including soliciting dealer fees, were C\$0.257 per C\$20.00 Purchase Right (1.29% of the Exercise Price). After deducting expenses associated with the exercise of the Purchase Rights, net proceeds of C\$29,547,245 were applied to purchase an aggregate of approximately 17,218.7 ounces of gold bullion on behalf of Gold ETR holders that exercised Purchase Rights, at the London p.m. fix gold price established by the London Gold Market Fixing Ltd. at 10:00 a.m. (ET) today, which was US\$1,726 per ounce. Today's per Gold ETR entitlement to gold is 0.0108619 of one fine troy ounce of gold.

For additional details regarding the now-expired Purchase Right, please consult the Purchase Right Notice dated November 14, 2012 which can be found at www.reserves.mint.ca and www.sedar.com. The London gold fix and the daily calculation of the per Gold ETR entitlement to gold, the net asset value and the net asset value per Gold ETR are available on the Canadian Gold Reserves Program website at www.reserves.mint.ca.

Each Gold ETR provides direct legal and beneficial ownership in physical gold bullion held in the custody of the Mint at its facilities in Ottawa, Ontario. Subject to certain restrictions, Gold ETR holders are entitled to redeem their Gold ETRs for physical gold products in the form of 99.99 per cent pure gold bars or coins, or for cash.

The Gold ETRs have not been and will not be registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This media release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer, solicitation or sale of the Gold ETRs in any jurisdiction in which such offer, solicitation or sale would be unlawful.

An investment in Gold ETRs involves a degree of risk. These risks result primarily from fluctuations in the price of gold. A detailed description of these risks and other important information about the Gold ETRs and the Canadian Gold Reserves Program is contained in the Amended and Restated Information Statement dated November 23, 2011 (the "Information Statement") which can be found at www.reserves.mint.ca and www.sedar.com. Gold ETR holders will have no recourse to the Mint or the Government of Canada for any loss on their investment.

About the Royal Canadian Mint

The Royal Canadian Mint is the Crown Corporation responsible for the minting and distribution of Canada's circulation coins. An ISO 9001-2008 certified company, the Mint is recognized as one of the largest and most versatile mints in the world, offering a wide range of specialized, high quality coinage products and related services on an international scale. The Mint has also issued exchange-traded receipts under its Canadian Silver Reserves Program (TSX: MNS/MNS.U), which provide holders with direct legal and beneficial ownership in physical silver bullion held in the custody of the Mint at its facilities. For more information on the Mint, its products and services, visit www.mint.ca.

This release contains forward-looking information within the meaning of applicable securities laws in Canada ("forward-looking information"). The forward-looking information in this release includes, without limitation, statements regarding the terms of the Purchase Right. All forward-looking information is given pursuant to the safe harbour provisions of applicable Canadian securities legislation. The words "anticipates", "believes", "budgets", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "projects", "schedule", "should", "will", "would" and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. The forward-looking information reflects management's current beliefs and is based on assumptions developed using information currently available to the Mint's management. Although the Mint believes that the forward-looking statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of risks and uncertainties.

For additional information on risk factors that have the potential to affect the Gold ETRs, the Canadian Gold Reserves Program or the Mint, reference should be made to the Information Statement, which may be obtained in the manner described above. Except as required by law, the Mint undertakes no obligation to revise or update any forward-looking information as a result of new information, future events or otherwise after the date hereof.

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