



Communiqué

Royal Canadian Mint Announces Highlights of Canadian Silver Reserves 2014 Purchase Right

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OTTAWA, Ontario –August 18, 2014 –The Royal Canadian Mint is pleased to announce details of its plan to facilitate the exercise of 2014 Purchase Rights (“Purchase Rights”) under the Mint’s Canadian Silver Reserves Program. Each Silver Exchange-Traded Receipt (“ETR”) includes one Purchase Right which, upon exercise and the payment of C\$20 (the “Exercise Price”), entitles the holder to a number of ETRs based on the price of silver on the Bullion Purchase Date and the expenses incurred in connection with the Purchase Right, which will not exceed C\$0.40 (TBD) per Purchase Right. Purchasers will receive newly-issued Silver ETRs evidencing their ownership of the purchased silver. Purchase Rights will not separate or trade separately from the ETRs and unexercised Purchase Rights will expire. That means holders of ETRs may not sell or transfer their Purchase Rights.

Only Silver ETR holders of record on September 9, 2014 will be entitled to exercise Purchase Rights. All Purchase Rights not exercised before 5:00 p.m. (EST) on September 18, 2014 will automatically expire.

The Mint intends to retain TD Securities Inc. and National Bank Financial Inc. to manage a broad soliciting dealer group to facilitate the exercise of the Purchase Rights. The expenses related to the exercise of the Purchase Right are estimated to be, and in any event will not exceed, C\$0.40 per C\$20 Purchase Right (2% of the Exercise Price). Expenses reduce the amount of the Exercise Price that is applied to the purchase of silver bullion on behalf of those exercising their Purchase Rights. Expenses incurred by the Mint in excess of C\$0.40 per C\$20 Purchase Right will be borne by the Mint.

Subject to the satisfaction of certain conditions, the Silver ETRs issued upon the exercise of Purchase Rights will be listed on the Toronto Stock Exchange and commence trading once issued. Silver ETRs are listed in both Canadian (MNS) and U.S. dollars (MNS.U) and may be traded in either currency.

For additional details regarding the Purchase Right, the Silver ETRs and the Canadian Silver Reserves Program, please consult the Amended and Restated Information Statement dated October 29, 2012 (the “Information Statement”) which can be found at www.reserves.mint.ca or www.sedar.com.

The Mint will also be issuing a Purchase Right Notice shortly that will contain further information to assist Silver ETR holders considering the exercise of their Purchase Rights.

The Silver ETRs issuable upon the exercise of Purchase Rights 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 Silver ETRs in any jurisdiction in which such offer, solicitation or sale would be unlawful.

An investment in the Silver ETRs involves a degree of risk. These risks result primarily from fluctuations in the price of silver. A detailed description of these risks and other important information about the Silver ETRs and the Canadian Silver Reserves Program is contained in the Information Statement. Silver 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 Gold Reserves Program (TSX: MNT/MNT.U), which provide holders with direct legal and beneficial ownership in physical gold 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 Silver ETRs, the Canadian Silver 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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