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RRSP-Eligible Millennium BullionFund Experiences Strong Demand from Mutual Fund Investors Attracted by the Safety and Investment Potential of Precious Metals; Fund Assets up 318% since January 1, 2003.

Toronto, Ontario December 10, 2003 – The Millennium BullionFund™, Canada's first and only RRSP-eligible, open-end bullion fund, has grown by 318 percent since the beginning of 2003.

Total assets of the Fund, which are invested in equal portions of gold, silver and platinum bullion, were \$15.9 million as of December 9, 2003, up from \$3.8 million on January 1, 2003. The Fund has been cleared to offer units in every province and territory since June 2003.

“Investors have been buying our mutual fund units because they are attracted to the safety and investment potential of gold, silver and platinum bullion,” said Nick Barisheff, President of Bullion Management Services Inc., manager of the Fund.

“Another key attraction for investors is that the daily pricing of the Fund's units is directly based on the price of bullion, which is in contrast to closed-end funds where liquidity issues can result in sizeable premiums or discounts to the underlying value of the bullion in the fund.”

“Individual investors and investment advisors tell us they are taking deliberate steps to diversify risk and minimize volatility within their portfolios with an allocation of 5 to 10 percent in physical bullion.”

“It's obvious there is also significant worry that the recent stock market recovery is a liquidity bubble that won't last and that the US Fed's easy money policy along with record-high U.S. trade and government deficits will continue to undermine the U.S. dollar,” Mr. Barisheff stated.

As the U.S. dollar has declined, the gold price in U.S. dollar terms has risen 15.5 percent since the beginning of the year. Silver is up 14.6 percent and platinum is up 32.5 percent in the same period.

The Millennium BullionFund is a convenient and cost-effective way for investors to participate in the bullion market. The Fund invests in equal dollar amounts of gold, silver and platinum at wholesale prices, a feature that is not available to individuals who are normally forced to pay significant premiums and other fees when purchasing coins, bars or certificates. Unlike mining shares or mutual funds that invest in mining shares, investors in The Millennium BullionFund have a direct ownership interest in bullion bars stored in a segregated vault of a major-chartered bank. The fund is RRSP-eligible and is available in all provinces and territories of Canada through investment advisors.

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