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Fund Announces F Class and I Class Units

Markham, September 15, 2004 – The Millennium BullionFund, Canada's first and only RRSP-eligible open-end bullion fund today announced that it now offers two new classes of units and the ability to purchase in US and Canadian dollars.

The new Class F units incur reduced management fees in order to equalize costs of holding units in Managed Accounts where investment management fees are paid directly to the advisor by investor clients.

Institutions now have the option to purchase new Class I units. Carrying a lower, negotiated management fee, the Class I units are designed for institutions and wealthy individuals.

"In making the changes, The Millennium BullionFund is responding to requests for greater flexibility and variety in the way that investors are allowed to participate in the Fund", said Nick Barisheff, President of Bullion Management Services Inc., manager of the Fund.

"Advisors and individual investors are becoming more aware of the hedging and diversification advantages of precious metals in bullion form, which have historically had a negative correlation with traditional financial assets and have performed exceptionally well during times of financial stress."

The Millennium BullionFund has a fixed investment policy of purchasing equal dollar amounts of gold, silver and platinum bullion. The bullion is stored on a fully allocated, segregated and insured basis.

For more information on the Funds managed by Bullion Management Services Inc., please visit our website at www.bmgbullion.com or contact:

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Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions "expect", "intend", "will" and similar expressions to the extent they relate to the Funds. The forward-looking statements are not historical facts but reflect the Funds' and the Manager's, current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and



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uncertainties that could cause actual results or events to differ materially from current expectations, including, but not limited to, market factors. Although the Funds and the Manager believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Funds and the Manager undertake no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.