



BULLION
MANAGEMENT
GROUP INC.

Unique Class S Units of BMG Gold BullionFund Invests Directly in Unencumbered, Physical Gold Bullion with No Financial Intermediaries or Counterparty Risk

Markham, ON – November 15, 2010 –Bullion Management Services Inc. (BMS), a BMG company, the manager and trustee of BMG Gold BullionFund (the Fund), announced today that it raised \$8,550,880 in an initial public offering of Class S1 and S2 units of the Fund. Each unit was sold for \$10.00 per unit. The Fund has the following unique attributes:

- BMG Gold BullionFund is an open-end mutual fund trust which invests directly in unencumbered, physical gold bullion with no financial intermediaries or any counterparty risk;
- The units are a new issue and can be redeemed daily based on the Fund's net asset value;
- The Fund has the same liquidity as gold bullion, unlike other gold-related funds whose liquidity is limited by market capitalization and trading volume;
- The Fund's gold bullion is stored on an allocated, segregated and insured basis with a major Canadian bank and never loaned out;
- The Fund does not hedge, market time, leverage or rebalance its gold bullion, which means the Fund's performance tracks the price of bullion not the skills of an adviser; and
- BMS, the manager and trustee of the Fund, focuses on providing investors with a cost-effective and convenient method of investing in gold bullion for real wealth preservation and true portfolio diversification.

Nick Barisheff, the President and CEO of BMS, said "With investor concern being expressed about the underlying assets and liquidity of gold bullion investments, BMS is pleased to provide a unique product offering in Canada, a country renowned for its financial stability and rule of law, that maintains the attributes of gold itself: liquidity, no counterparty risk and independent of management skills."

The syndicate of underwriters was led by BMO Capital Markets. The syndicate included HSBC Securities (Canada) Inc., Canaccord Genuity Corp., Dundee Securities Corporation, GMP Securities L.P., Macquarie Capital Markets Canada Ltd., Desjardins Securities Inc., Mackie Research Capital Corporation, Raymond James Ltd., Wellington West Capital Markets Inc. and MGI Securities Inc.

Fund Objective - The Fund only holds gold bullion and is appropriate for investors interested in capital preservation, long-term appreciation, portfolio diversification and portfolio hedging purposes.



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Investment Strategy – The Fund invests almost all of its net assets in unencumbered, physical gold bullion regardless of market conditions. The Fund does not base its investment decisions on short-term changes in the price of gold. A small portion of the Fund’s assets, generally less than five percent (5%), is held in cash to allow the Fund to pay its expenses and to facilitate any redemption requests. The Fund does not use derivatives or invest in companies that produce gold bullion.

Liquidity - The Class S1 and Class S2 units of the Fund are not listed on any exchange, over-the-counter market or alternative quotation or trade reporting system, but can be redeemed on a daily basis based on the Fund’s net asset value per unit.

About Bullion Management Services Inc.

BMS is an Ontario corporation with approximately \$430 million in assets under management that is almost entirely invested in bullion. BMS is the manager and trustee of the Fund. BMS is also the manager and trustee of BMG BullionFund, another fund with an investment objective and mandate similar to the Fund, which invests in equal portions of gold, silver and platinum bullion. Copies of the offering documents of the Fund can be obtained from BMS at www.bmgbullion.com or at www.sedar.com.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy the units of the Funds, nor shall there be any sale of the Funds in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such jurisdiction.