
Communiqué

ROYAL CANADIAN MINT ANNOUNCES HIGHLIGHTS OF CANADIAN GOLD RESERVES PURCHASE RIGHT

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OTTAWA, Ontario – October 18, 2012 – The Royal Canadian Mint is pleased to announce details of its plan to facilitate the exercise of Purchase Rights under the Mint's Canadian Gold Reserves Program. Purchase Rights are a feature of the Mint's Gold Exchange-Traded Receipts ("Gold ETRs") that provide holders with a one-time opportunity to acquire additional Gold ETRs. Each Gold ETR includes one Purchase Right which, upon exercise and the payment of C\$20 (the "Exercise Price"), entitles the holder to acquire C\$20 of additional gold bullion at the gold spot rate on the purchase date, after the deduction of certain expenses that are described below. Purchasers will receive newly-issued Gold ETRs evidencing their ownership of the purchased gold.

Only Gold ETR holders of record on November 20, 2012 will be entitled to exercise Purchase Rights. All Purchase Rights not exercised before 5:00 p.m. (EST) on November 29, 2012 will automatically expire.

"These Purchase Rights will permit more Gold Exchange-Traded Receipts to be issued, help to deepen liquidity in the listed Gold ETRs and keep facilitating gold ownership for existing Gold ETR holders," said Ian E. Bennett, President and CEO of the Royal Canadian Mint. "Our Canadian Gold Reserves Program has demonstrated that it uniquely combines convenience, affordability and security and we are pleased to give investors the opportunity to expand their Gold ETR holdings with continuing satisfaction and peace of mind."

TD Securities Inc. and National Bank Financial Inc. will be retained to manage a broad soliciting dealer group to facilitate the exercise of the Purchase Rights. The Mint has estimated expenses related to the exercise of Purchase Rights, including soliciting dealer fees, to be C\$0.23 per C\$20 Purchase Right (1.15% of the Exercise Price) and will not exceed a cap of C\$0.32 per C\$20 Purchase Right (1.6% of the Exercise Price). Expenses reduce the amount of the Exercise Price that is applied to the purchase of gold bullion on behalf of those exercising their Purchase Rights. Expenses incurred by the Mint in excess of the cap will be borne by the Mint.

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

For additional details regarding the Purchase Right, the Gold ETRs and the Canadian Gold Reserves Program, please consult the Amended and Restated Information Statement dated November 23, 2011 (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 Gold ETR holders considering the exercise of their Purchase Rights.

The Gold 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 Gold ETRs in any jurisdiction in which such offer, solicitation or sale would be unlawful.

An investment in the 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 Information Statement. 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. 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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