PRECIOUS METALS BULLION TRUST TO TERMINATE

Toronto, August 9, 2017 – (TSX: PBU.UN) The Board of Directors of Brompton Funds Limited (the "Manager"), manager of Precious Metals Bullion Trust (the "Fund") has approved the termination of the Fund on or about October 12, 2017 ("Termination Date"). This news release serves as notice of termination to unitholders of the Fund. The Board of Directors of the Manager determined that the termination of the Fund is in the best interest of the unitholders of the Fund for the following reasons: (i) the net asset value of the Fund has declined to approximately $3.9 million from redemptions resulting in the potential de-listing of units on the TSX; (ii) an increasing management expense ratio and reduced trading liquidity for unitholders; and (iii) limited growth opportunities for the Fund, due in part to regulatory changes prohibiting the use of rights and warrants to increase assets of the Fund.

After all liabilities have been satisfied or provided for, the net assets of the Fund will be distributed in cash to unitholders of the Fund on a *pro rata* basis ("Termination Payment") on or about the Termination Date.

Unitholders will continue to have the right to redeem their units in the Fund on a monthly or quarterly basis prior to the Termination Date. However, the redemption payment related to the October quarterly redemption is expected to be paid at the same time as the Termination Payment. All units not redeemed prior to the Termination Date will be automatically redeemed at that time and the Termination Payment will be paid at the close of business on the Termination Date. No action is required by Unitholders in order to receive the Termination Payment.

About Brompton Funds

Brompton Funds, a division of Brompton Group which was founded in 2000, is an experienced investment fund manager with approximately $2 billion in assets under management. Brompton's investment solutions include TSX traded funds, mutual funds and flow-through limited partnerships. For further information, please contact your investment advisor, call Brompton's investor relations line at 416-642-6000 (toll-free at 1-866-642-6001), email info@bromptongroup.com or visit our website at www.bromptongroup.com.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.

BROMPTON FUNDS