

Purpose Investments Announces It Has Become Manager and Trustee of Silver Bullion Trust

TORONTO, February 12, 2016 - Purpose Investments Inc. ("Purpose"), is pleased to announced it has become the manager and trustee of Silver Bullion Trust ("SBT") following unitholder approval on January 26, 2016 of certain amendments to SBT's Amended and Restated Declaration of Trust (the "DOT").

The approved amendments of the DOT enable SBT to convert into an exchange traded fund ("ETF Conversion"). Additionally, for the interim period prior to completion of the ETF Conversion, SBT's current redemption features have been amended to allow unitholders to redeem their units for cash at 100% of NAV⁽¹⁾ every second Wednesday (i.e. on a bi-weekly basis), the first such redemption date is Wednesday February 24, 2016. A redemption notice must be received at least 5 trading days prior to the redemption date in order to be effective.

The implementation of the ETF Conversion is subject to certain stock exchange and regulatory approvals. Purpose currently anticipates the ETF Conversion will be implemented in March 2016. Purpose will issue a press release announcing the effective date of the ETF Conversion as soon as practicable after all of the approvals have been obtained. Unitholders will not be required to take any action in connection with the ETF Conversion.

About Purpose Investments

Purpose Investments is an asset management firm inspired by the belief that all investors should have access to great investment products along with low fees. Purpose believes in focusing first on managing risk and creating value that is currently missing from the marketplace, thus empowering all investors to be better investors. Purpose has over \$1.8 billion in assets under management and currently offers 15 exchange traded funds and mutual funds and 6 closed-end funds across multiple asset classes and both traditional and alternative investment strategies.

Forward-looking Information

Certain statements in this news release may constitute "forward-looking information" within the meaning of applicable securities laws. Such information includes, but is not limited to, statements regarding the ETF Conversion. Words such as "will", "estimate" or "expect" and similar expressions (including grammatical variations thereof) are intended to identify such information. The forward-looking statements are not historical facts but reflect Purpose's current expectations regarding future results or events. The forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These and other factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. The forward-looking statements are made as of the date hereof and Purpose does not undertake to update any forward-looking statement that is contained herein, whether as a result of new information, future events or otherwise, unless required by applicable law.

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¹ Net of reasonable transaction costs incurred by SBT related to the redemption.