



Claymore Silver Bullion Trust Fully Invested

TORONTO, July 17, 2009 - Claymore Investments, Inc. ("Claymore") is pleased to announce that Claymore Silver Bullion Trust (the "Fund") has substantially invested the net proceeds of its initial public offering (the "Offering") and has purchased 2.2 million ounces of silver at a weighted average price of U.S.\$13.326 per ounce on a fully-hedged basis. The Trust has retained a nominal amount of cash for further silver bullion purchases and working capital purposes.

The net asset value ("NAV") of the Trust as at the end of business on Thursday, July 16, 2009 was \$9.26, which value is based on the London Fix price of U.S.\$13.21 per ounce. Both the NAV and fully-diluted NAV of the Trust will be updated on a daily basis and are available on Claymore's website at www.claymoreinvestments.ca

In connection with the Offering, the Trust issued units comprised of one transferable trust unit (a "Unit") and one warrant (a "Warrant"), which is exercisable to acquire an additional Unit for \$10.00 at any time before 4:00 p.m. (Toronto time) on January 15, 2010. The Units and Warrants are listed on the Toronto Stock Exchange under the symbol SVR.UN and SVR.WT, respectively.

The Fund's investment objective is to replicate the performance of the price of silver bullion, less the Trust's expenses and fees. This objective will be accomplished by investing the net proceeds of the offering in holdings of unencumbered silver bullion thereby providing investors with the ability to invest in silver bullion in a secure, low-cost and convenient manner without the associated inconvenience and high transaction, handling, storage, insurance and other costs typical of direct silver bullion investment.

Given that silver bullion is priced in US dollars, the Trust will hedge substantially all of the US dollar currency value back to the Canadian dollar, providing exposure to silver while reducing the currency risk for Canadian investors. The Fund is not actively managed. The Fund does not anticipate making regular distributions.

About Claymore Investments

Claymore Investments, Inc. is a leader in bringing intelligent, low cost exchange traded funds in Canada through its family of 23 ETFs and 3 closed-end funds across broad asset classes including core equity, global sectors, fixed income and commodities and includes the Claymore Gold Bullion Trust (TSX: CGL.UN, CGL.WT). Claymore Investments, Inc., which, as at June 30, 2009 had approximately \$2.4 billion in assets under management, is a wholly-owned subsidiary of Claymore Group, Inc., a financial services and asset management company based in the Chicago, Illinois area. In aggregate, Claymore Group Inc. and its affiliates have approximately 173 employees providing supervisory, management, servicing or distribution services on approximately US\$12.9 billion in assets as of June 30, 2009.

For more information investors should consult with their investment advisor or visit our website at www.claymoreinvestments.ca.

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This offering is only made by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from your IIROC registered financial advisor. Investors should read the prospectus before making an investment decision.

The securities being offered have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act"), as amended, and such securities may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

This press release is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 ("FSMA") of the United Kingdom. This press release is in any event directed only at persons outside the United Kingdom or persons reasonably believed to be sufficiently expert to understand the risks involved and who are authorised or exempted persons within the meaning of the FSMA or any order made thereunder, or to persons to whom it can otherwise be lawfully directed, including in particular those persons falling within the following Articles of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended: Article 19 (Investment Professionals) and Article 49 (High Net Worth Companies). This press release is not intended to be distributed or passed on, directly, or indirectly, to any other class of persons in the United Kingdom and is being supplied to you solely for your information. In addition, this press release is not directed to the public in any Member State of the European Economic Area (including Members of the European Union plus Iceland, Liechtenstein and Norway) which has implemented Directive 2003/71/EC (the "Prospectus Directive") except (a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities; or (b) to any legal entity that has two or more of (i) an average of at least 250 employees during the last financial year; (ii) a balance sheet with a total balance of more than EUR 43,000,000; and (iii) an annual net turnover of more than EUR 50,000,000; in the case of (ii) and (iii) as shown in its last annual or consolidated accounts; or (c) in any other circumstances which do not require the publication of a prospectus pursuant to Article 3 of the Prospectus Directive.