



CLAYMORE SILVER BULLION TRUST CLOSSES ITS IPO

TORONTO, July 15, 2009 - Claymore Investments, Inc. is pleased to announce that Claymore Silver Bullion Trust (the "Fund") has completed its initial public offering (the "Offering") of 3,600,000 units (the "Units") for gross proceeds of \$36,000,000.

The offering price per Unit is \$10.00, with each Unit being comprised of one transferable trust unit (a "Fund Unit") of the Fund and one warrant (a "Warrant"), which is exercisable to acquire an additional Fund Unit for \$10.00 at any time before 4:00 p.m. (Toronto time) on January 15, 2010. The Fund has granted the agents an over-allotment option which is exercisable in whole or in part to purchase up to an additional 540,000 Fund Units and/or 540,000 Warrants at any time during the next 30 days.

The Fund Units and Warrants will commence trading today 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 Fund's expenses and fees. This objective will be accomplished by the Fund investing the net proceeds of the Offering in holdings of unencumbered silver bullion. This strategy will provide investors with the ability to invest in silver bullion in a convenient, tradable and secure manner without the associated inconvenience and high transaction, handling, storage, insurance and other costs typical of direct silver bullion investment. Claymore will earn a management fee of 0.60% of the net asset value of the Fund which includes all costs, operating expenses and custodian fees of the Fund, other than certain compliance fees, taxes and extraordinary expenses.

Given that silver bullion is priced in US dollars, the Fund will hedge substantially all of the Fund's 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.

The Fund will automatically convert into an exchange-traded fund if the Fund Units trade at a discount to net asset value for ten consecutive days after January 15, 2010.

The Offering was made on a best efforts basis in each of the provinces and territories in Canada through a syndicate of investment dealers led by GMP Securities L.P. and TD Securities Inc., and including Canaccord Capital Corporation, BMO Nesbitt Burns Inc., Scotia Capital Inc., Dundee Securities Corporation, National Bank Financial Inc., Blackmont Capital Inc., Haywood Securities Inc., Raymond James Ltd., Research Capital Corporation, Wellington West Capital Markets Inc., Desjardins Securities Inc., Genuity Capital Markets, HSBC Securities (Canada) Inc., Richardson Partners Financial Limited and Rothenberg Capital Management Inc.

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 May 31, 2009 had approximately \$2.2 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\$12.4 billion in assets as of May 31, 2009.

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.

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.

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.