



**FOR IMMEDIATE RELEASE**

**June 28, 2007**

Markland AGF Precious Metals Corp. Announces Exchange Ratios

TORONTO, June 28/CNW/ - Markland Street Asset Management Inc., the Manager of Markland AGF Precious Metals Corp. (the "Company"), announced today the exchange ratios for the exchange option available in connection with the initial public offering (the "Offering") of the Company. Purchasers of units (comprised of an equity share and one-half of a warrant) of the Company ("Units") may acquire Units by cash payment or by exchanging freely tradable securities of certain eligible issuers (the "Exchange Eligible Issuers") identified in the Company's preliminary prospectus dated May 30, 2007. The exchange option expired June 25, 2007. Prospective purchasers may still acquire Units for cash.

The Company's investment objective is to provide its shareholders with the opportunity for capital appreciation by investing in an actively managed portfolio of equity securities, consisting of gold and precious metals companies and to a lesser extent base metals and minerals companies, as well as precious metals, such as gold bullion and silver bullion.

AGF Funds Inc. has been retained to provide investment advisory and portfolio management services to the Company.

The number of Units issuable for each deposited security of an Exchange Eligible Issuer (the "Exchange Ratio") was determined by dividing the weighted average trading price of the securities of such Exchange Eligible Issuer during the three consecutive trading days ending on June 26, 2007 (adjusted to reflect distributions declared by these issuers that will not be received by the Trust) by \$10.00. The Exchange Ratios were rounded to four decimal places.

The following table sets out, for each security of an Exchange Eligible Issuer deposited under the exchange option, the name of the eligible issuer, the weighted average trading price of its securities and the Exchange Ratio.



Exchange Eligible Issuer	Symbol <sup>(1)</sup>	Weighted Average Trading Price	Exchange Ratio
Agnico-Eagle Mines Limited	AEM	\$37.7851	3.7785
Alamos Gold Inc.	AGI	\$5.3083	0.5308
Aurizon Mines Ltd.	ARZ	\$3.3885	0.3389
Cameco Corporation	CCO	\$55.0863	5.5086
Central Fund of Canada Limited "A"	CEF.A	\$9.6290	0.9629
Eldorado Gold Corporation	ELD	\$6.2418	0.6242
First Quantun Minerals Ltd.	FM	\$92.9870	9.2987
Goldcorp Inc.	G	\$25.5002	2.5500
IAMGOLD Corporation	IMG	\$8.1039	0.8104
Kinross Gold Corporation	K	\$13.0235	1.3024
Newmont Mining Corporation	NEM <sup>(2)</sup>	\$41.6185	4.1619
streetTRACKS Gold Trust	GLD <sup>(2)</sup>	\$68.4625	6.8463
Yamana Gold Inc.	YRI	\$13.1150	1.3115

Notes:

- (1) Ticker symbol used on the TSX, unless otherwise noted.
- (2) Listed on the New York Stock Exchange

The Offering is being made through a syndicate co-led by RBC Dominion Securities Inc. and CIBC World Markets Inc., and which includes BMO Nesbitt Burns Inc., National Bank Financial Inc., Scotia Capital Inc., TD Securities Inc., Canaccord Capital Corporation, Berkshire Securities Inc., Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Blackmont Capital Inc., Desjardins Securities Inc., Research Capital Corporation and Wellington West Capital Inc.

For further information concerning the Offering or the Exchange Offer, please contact a member of the syndicate.

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