

**CENTRAL FUND OF CANADA LIMITED**

**NOTICE OF ANNUAL MEETING OF THE HOLDERS  
OF COMMON SHARES**

NOTICE IS HEREBY GIVEN that the Annual Meeting of the holders of common shares of Central Fund of Canada Limited (hereinafter called the "Corporation") will be held at Hallmark Estates, Suite 805, 1323 - 15th Avenue, S.W., Calgary, Alberta on Monday, the 25th day of February, 2002 at the hour of 10:30 a.m. (Mountain Standard Time) for the following purposes:

- (a) To receive the financial statements of the Corporation for the year ended October 31, 2001 together with the auditors' report thereon;
- (b) To elect nine (9) directors;
- (c) To re-appoint auditors;
- (d) To authorize the Board of Directors to fix the remuneration of the auditors; and
- (e) To transact such other business as may be properly brought before the Meeting or any adjournment or adjournments thereof.

Although all holders of record of Class A non-voting shares and of common shares are entitled to notice of this Meeting, only holders of common shares are entitled to vote thereat. Any holder of common shares who is unable to be present at this Meeting is requested to complete, date and sign the enclosed form of proxy and to return it in the self-addressed envelope provided for that purpose.

DATED this 15th day of January, 2002.

BY ORDER OF THE BOARD

JOHN S. ELDER, Q.C.  
Secretary