

**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 the offices of Parlee McLaws LLP, 3400 Petro-Canada Centre, 150 - 6<sup>th</sup> Avenue S.W., Calgary, Alberta on Monday, the 23<sup>rd</sup> day of February, 2009 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, 2008 together with the Auditors' report thereon;
- (b) To elect eight Directors;
- (c) To re-appoint Ernst & Young LLP as Auditors and to authorize the Board of Directors to fix their remuneration;
- (d) To transact such other related 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 the Meeting, only holders of Common shares are entitled to vote thereat. Any holder of Common shares who is unable to be present at the Meeting is requested to complete, date and sign the enclosed green form of proxy and to return it in the self-addressed envelope provided for the purpose.

DATED this 9<sup>th</sup> day of January, 2009

BY ORDER OF THE BOARD

"J. S. Elder"

JOHN S. ELDER, Q.C.  
Secretary