



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Mail Stop 3233

July 17, 2018

Via E-mail

Darryl White
Chief Executive Officer
100 King Street
First Canadian Place
Toronto, Ontario
Canada M5X 1A1

**Re: Vaulted Gold Bullion Trust
Registration Statement on Form S-1
Filed July 11, 2018
File No. 333-226132**

Dear Mr. White:

This is to advise you that we have not reviewed and will not review your registration statement.

Please refer to Rules 460 and 461 regarding requests for acceleration. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact me at (202) 551-3391 with any questions.

Sincerely,

/s/ Erin E. Martin

Erin E. Martin
Legal Branch Chief
Office of Real Estate and
Commodities

cc: Anna T. Pinedo, Esq.
Mayer Brown LLP