

Gold-Silver-Copper-Zinc Exploration in Mexico and British Columbia, Canada

Corporate Presentation

April 2011

“Forward-looking Statements”

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical fact, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, Investors are cautioned that such statements are not guarantees of future performance. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made.

Corporate overview and objectives:

- ***Exploration company focused on enhancing mineral asset and shareholder value***
- ***Exploring for gold, silver, copper and zinc***
- ***Operating in Mexico and B.C., stable mineral-rich environments with excellent infrastructure***
- ***Multiple projects and targets, multiple chances for discovery and success***
- ***Upside potential for share value based on discovery***
- ***Strong capital structure and low dilution to ensure maximum leverage on share value from value created on projects***

Key strengths for building share value:

- ***Strong shareholder focused management team***
- ***Extensive 100% owned project portfolio***
- ***Multiple projects with potential for hosting large Silver, Gold and Base Metal mineralized systems***
- ***Cooperation agreements with leading industry partners: MAG Silver and Pan American Silver***
- ***Relatively low issued shares***
- ***6 drill ready projects – 5 in Mexico and 1 in B.C.***
- ***Significant committed expenditures by our partners and by Canasil in 2011***

- **Well recognized Management Team**
- **Extensive exploration experience**
- **Successful track record of discoveries**

Management team:

Alvin Jackson (Brazilian Gold Corp., Eurozinc Mining, Amoco/Cyprus)

Michael McInnis (Riverstone Res., Abacus Minerals)

Gary Nordin (Nevada Pacific Gold, Eldorado Gold, Bema Gold)

Arthur Freeze (Orko Silver, Goldcorp)

Bahman Yamini, Pres. & CEO,

Kerry Spong, CFO & VP Finance

Graham Scott, Corp. Sec. & Legal Counsel (Vector Corp. Fin. Lawyers)

Erme Enriquez, Director Exploration & Development, Mexico

Advisors:

Andre Panteleyev, PH.D. (Consulting geologist)

Iain MacPhail, (CFO Far West Mining)

Share and Capital Structure

Low dilution: High potential upside value

Shares issued:	58,579,592
Warrants (\$0.15 - \$0.45 May – Dec. 2011):	6,583,500
Options (\$0.10 - \$0.50: 2011 - 2015):	4,673,750

Fully diluted:	69,836,842

Capital raised to date:	\$14,943,743
Average price per issued share:	\$ 0.26
Working Capital:	\$ 1.2 million
Additional capital on full dilution:	\$ 3.5 million
52 Week Share Price Range:	\$0.06 - \$0.58
Current Share price:	\$0.48
Market Capitalisation:	\$ 28 Million
3 Month Average Share Trading Volume:	156,683

(April 2011)

**Pan American Silver
Options Carina Project**

**Funding to Strengthen
Working Capital**

**MAG Silver Options La
Esperanza Project**

**Increase in Price of
Silver and Gold**



**10 Exploration
Projects in
Mexico:**

**135,000 hectares
Combined land
position**

**Located on known
mineralized trends
close to Durango**

**Prospective for
Gold, Silver,
Copper & Zinc**

**High discovery
potential**



Focused Mexico Project Portfolio with Full-time local team:

- Operating subsidiary with experienced local operations team in Durango
- Full time geological and support staff,



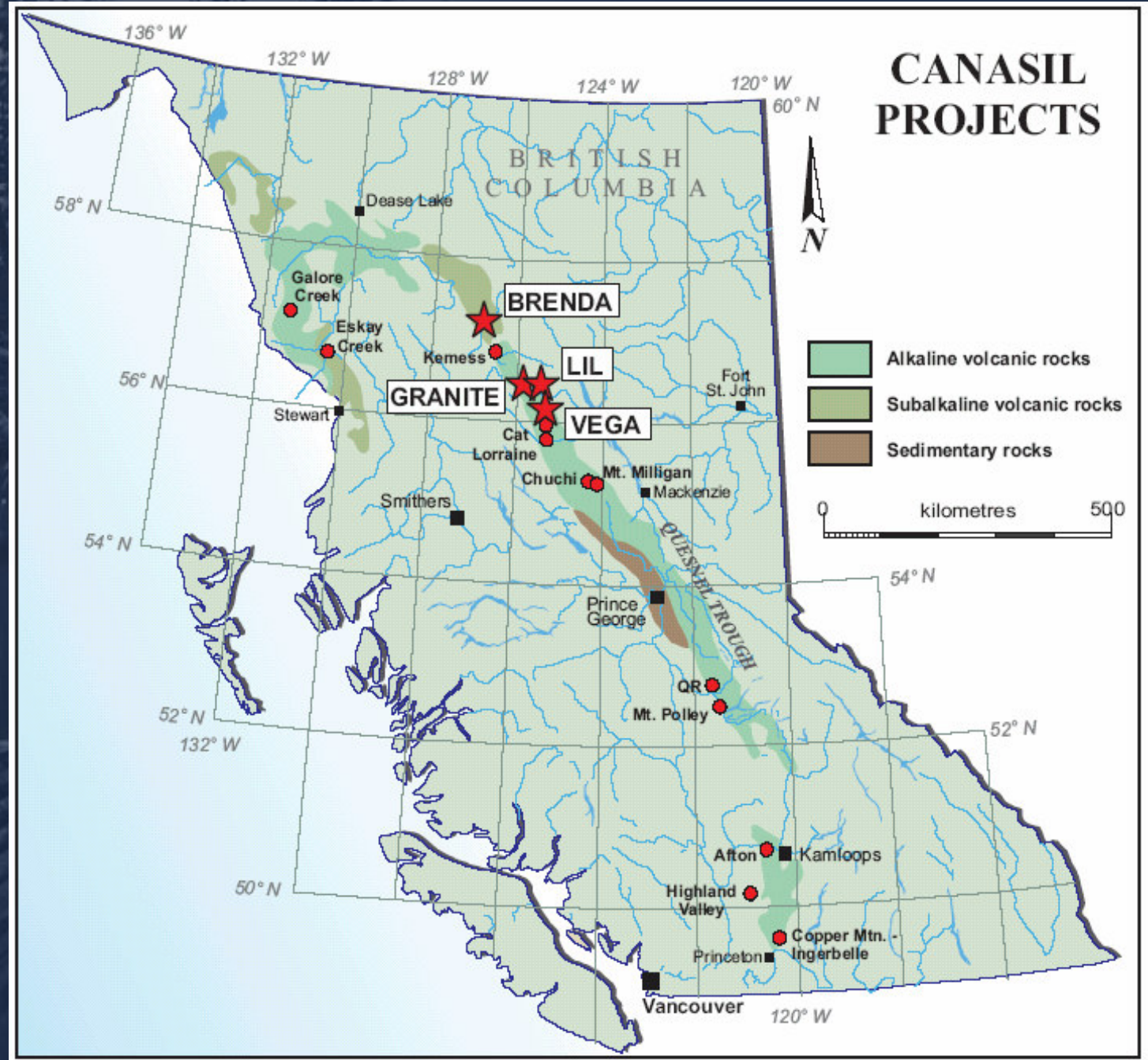
- Focused & cost-effective acquisition program; most projects 100% owned
- Projects located close to current or past producing mines
- Excellent road access & infrastructure
- Efficient implementation of exploration programs

4 Exploration projects in B.C., Canada:

Over 18,000 hectares located on one of the largest mineralized belts In Canada

Located near major producing mines and deposits

Potential for discovery of a multi-million ounce gold-copper deposit



5 Drill ready Gold-Silver Exploration Projects in Mexico:

1. Sandra & Escobar, Durango, Mexico

**Potential for Large Disseminated Gold-Silver system with high grade epithermal veins
Cooperation agreement with Pan American Silver
Drill targets defined, currently drilling**

2. La Esperanza, Durango & Zacatecas, Mexico

**High grade Silver-Zinc-Lead epithermal vein
District scale mineralized system
Option agreement with MAG Silver Corp.
Geophysics, mapping and sampling completed, drill permitting**

3. Carina, Durango, Mexico

**Disseminated Silver-Gold mineralized system
Option agreement with Pan American Silver
Drill targets defined, drill testing**

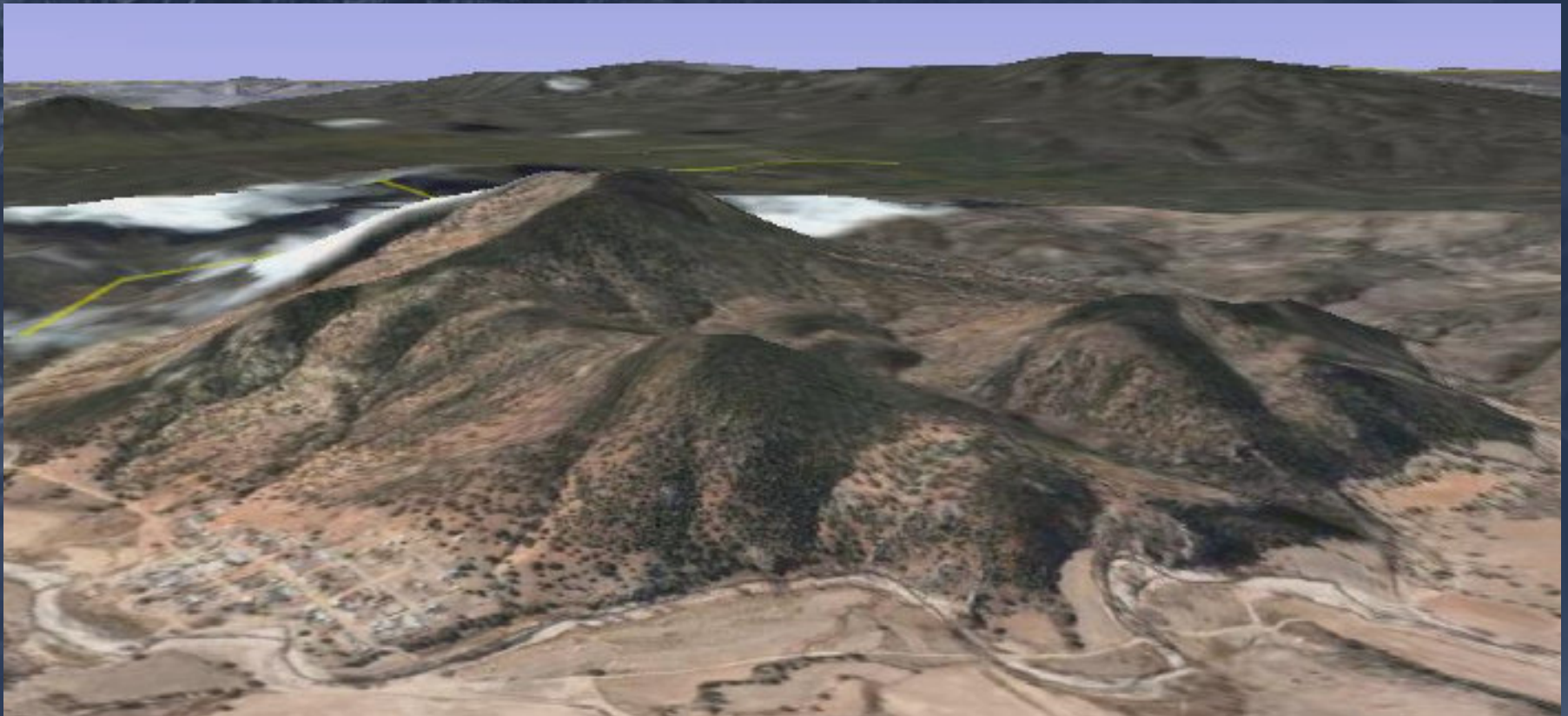
4. Salamandra, Durango, Mexico

**Large Silver-Zinc mineralized system
Airborne geophysics completed, defining drill targets**

5. Vizcaino, Durango, Mexico

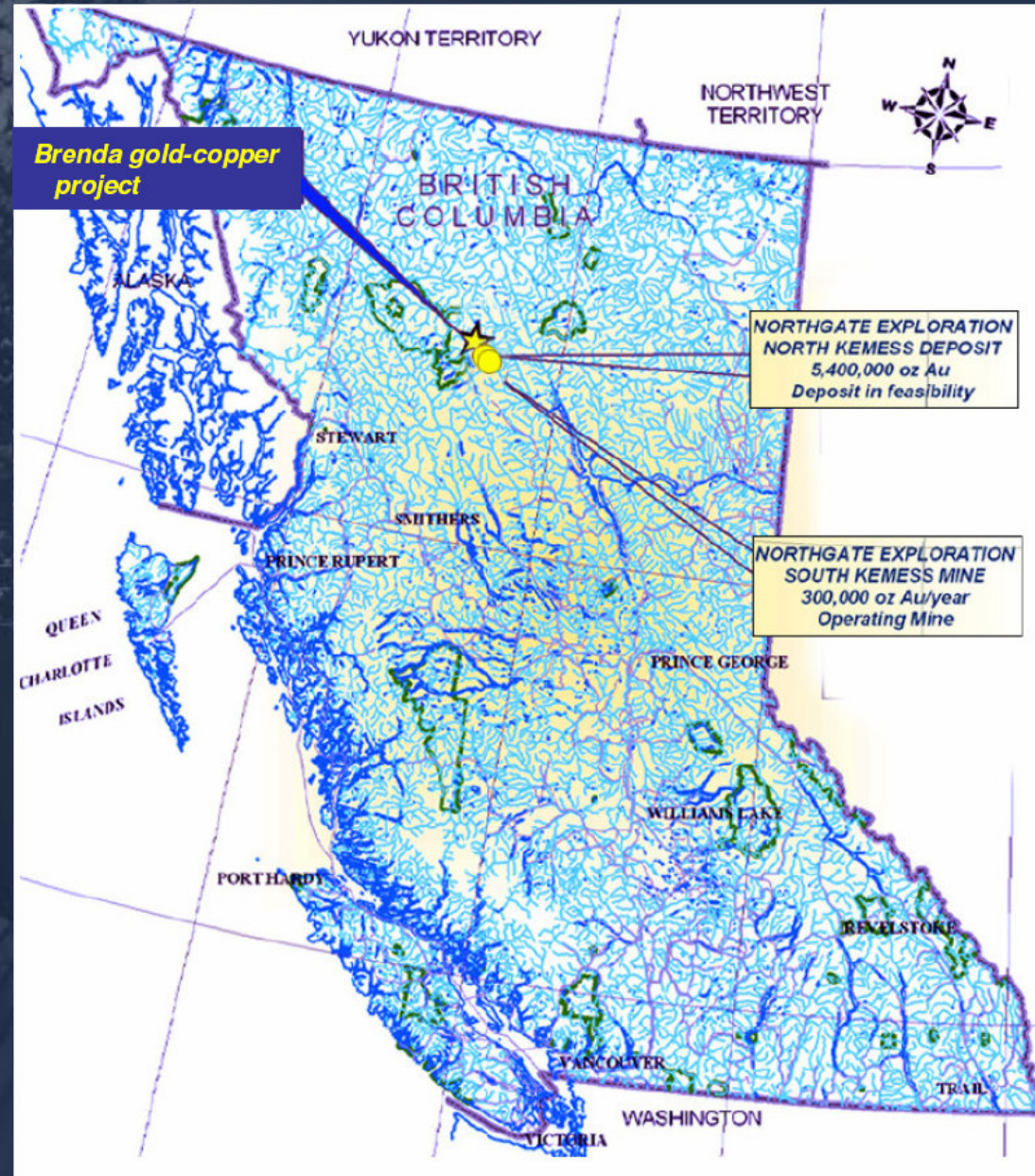
Gold/Silver vein system - drill targets

- *Rhyolite dome complex with argyllic and potassic alteration ringed by high grade veins - samples up to 10 g/t Gold and 1,488 g/t Silver*
- *Physical and geological features of large intrusive hosted disseminated gold/silver systems, similar to other deposits in Durango State*
- *Canasil Sandra Claims 7,500 ha, Pan American Silver Escobar Claims 600 ha*
- *Canasil option to earn 51% in Escobar Claims*
- *Pan American option to back-in to 51% in combined claims and advance project to feasibility & production*



BRENDA Gold/Copper Project B.C., Canada

- **Potential for a multi-million ounce gold-copper deposit**
- **25km NW of Northgate Minerals Kemess South mine (+2 mill. oz Gold, 300k oz Au/year)**
- **Excellent access and infrastructure**
- **Past drilling confirmed ore grade porphyry gold-copper mineralization**
- **2007 drilling and geophysics indicates potential for deep porphyry gold-copper system**



**Silver Standard
La Pitarilla**

**Silver Standard
San Agustin**

**Orko/Pan American Silver
La Preciosa**



**MAG Silver
Juanicipio / Fresnillo**

**CanPlats
Camino Rojo**

Key Factors for Growth in Canasil Share Value:

- ***Option and Joint Venture agreement with MAG Silver to advance La Esperanza Silver project***
- ***Option and Joint Venture agreement with Pan American Silver to advance Carina Silver-gold project***
- ***Drill program to test Sandra-Escobar gold/silver project under cooperation agreement with Pan American Silver***
- ***Potential for further Option and JV agreements on other drill ready projects***
- ***Active exploration programs to advance projects funded by JV partners and by Canasil***
- ***Improving economic conditions maintaining high precious and base metal prices***
- ***Improving investment market conditions and investor interest in exploration sector leading to greater funding opportunities for exploration projects***