

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

Corporate Presentation

November 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.

<u>Objectives</u>	<u>Focus</u>	<u>Value Drivers</u>
<i>Create Shareholder Value</i>	<i>Explore for Gold, Silver, Copper, Lead and Zinc</i>	<i>Mineral Resource Discovery</i>
<i>Maximize Potential for Success</i>	<i>Multiple, Large, High Potential Projects</i>	<i>High Quality Partners</i>
<i>Manage and Reduce Risk</i>	<i>Mexico & BC Mineral Rich Infrastructure</i>	<i>Low Dilution High Leverage to Value Added</i>

- *Shareholder focused management team*
- *Extensive 100% owned project portfolio*
- *Several projects with potential for hosting very large Silver, Gold and Base Metal mineralized systems*
- *Cooperation agreements with leading industry partners: MAG Silver and Pan American Silver*
- *Relatively low issued shares*
- *7 drill ready projects – 5 in Mexico and 2 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

TSX-V: CLZ

Low dilution: High potential upside value www.canasil.com

Shares issued: 63,099,592

Warrants: 2,743,500

(\$0.25-\$0.60, 09/2011-05/2012)

Options: 4,080,000

(\$0.10-\$0.50, 2011-2015)

Fully diluted: 69,923,092

=====
Capital raised to date: \$ 17 million

*Average price
per issued share:* \$ 0.27

Working Capital: \$ 750,000

*Additional capital
on full dilution:* \$ 2.4 million

52 Week Price Range: \$0.18 - \$0.58

Current Share price: \$0.23

Market Capitalization: \$ 14.5 Million

3 Mth. Av. Trading Vol.: 72,302

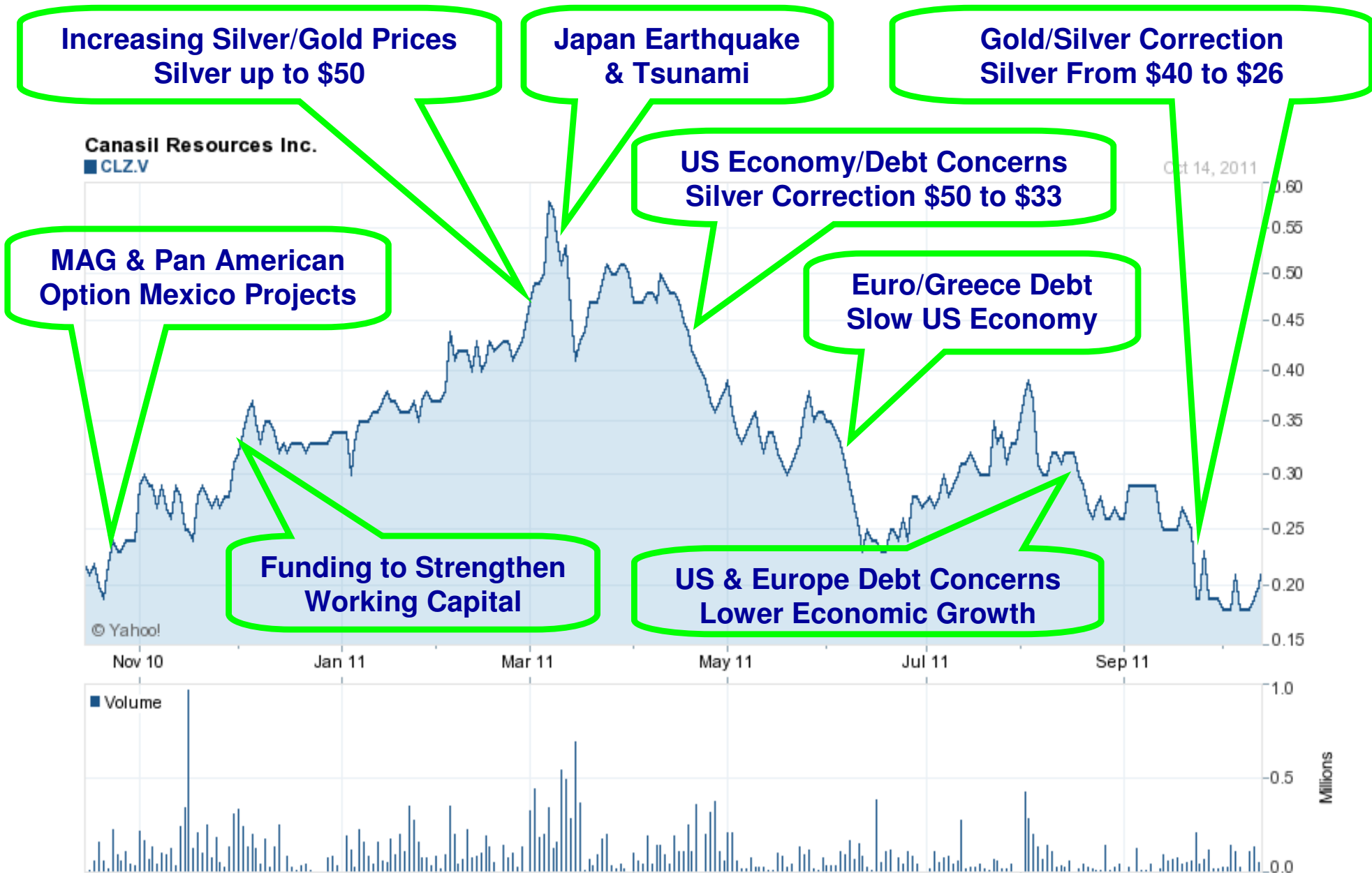
Major shareholders:

Management: 12.5%

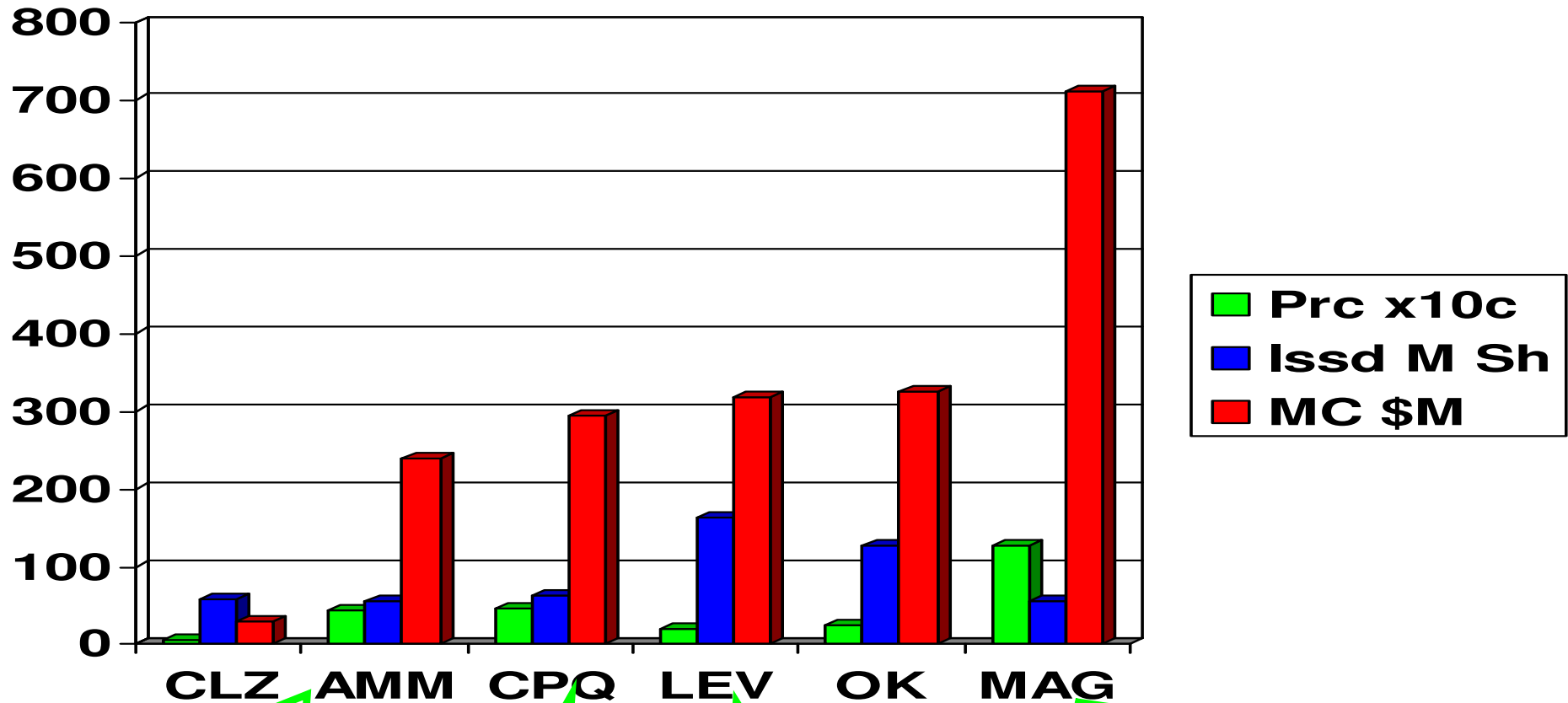
Major Private Investors: 25%

MAG Silver Corp.: 4.5%

Oct. 31, 2011



Significant Asset & Shareholder Value Created through Discovery:



CANASIL & ALMADEN
Multiple Projects

CANPLATS
Camino Rojo

LEVON
Cordero

ORKO Silver
La Preciosa

MAG Silver
Juanicipio

**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**



- Operating subsidiary with experienced local operations team in Durango
- Full time geological and support staff
- All projects close to Durango facilities



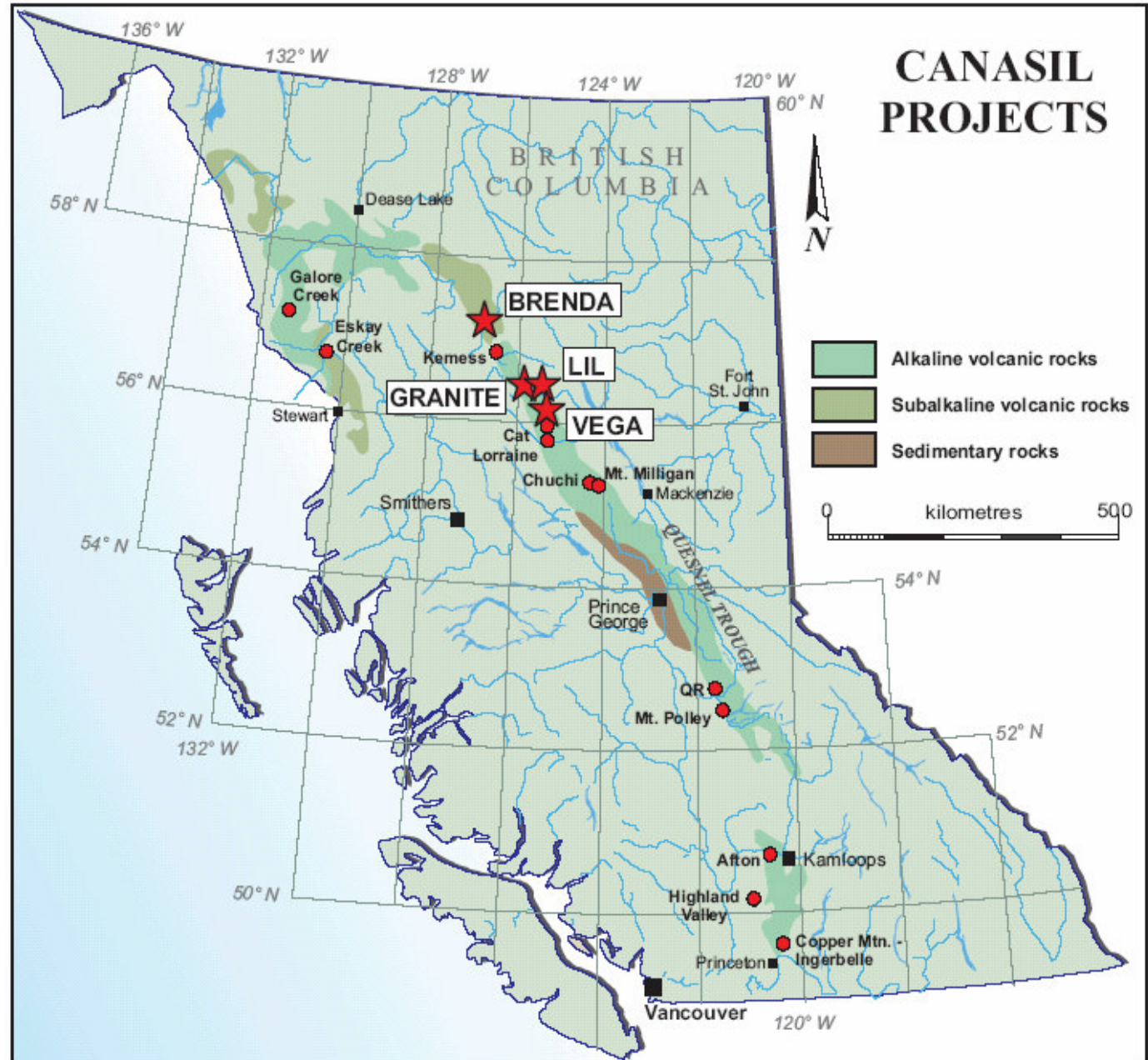
- Focused & cost-effective acquisition program; most projects 100% owned
- Projects located close to current or past producing mines
- Excellent road access & infrastructure
- Efficient implementation of exploration programs

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



1. Sandra & Escobar, Durango, Mexico

*Disseminated Gold-Silver system with high grade epithermal veins
Option agreement with Pan American Silver back-in right
ZTEM survey completed, Phase 1 drill program completed*

2. La Esperanza, Durango & Zacatecas, Mexico

*High grade Silver-Zinc-Lead epithermal vein with district scale potential
Option agreement with MAG Silver Corp.
ZTEM survey, mapping and sampling completed, drilling planned*

3. Carina, Durango, Mexico

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

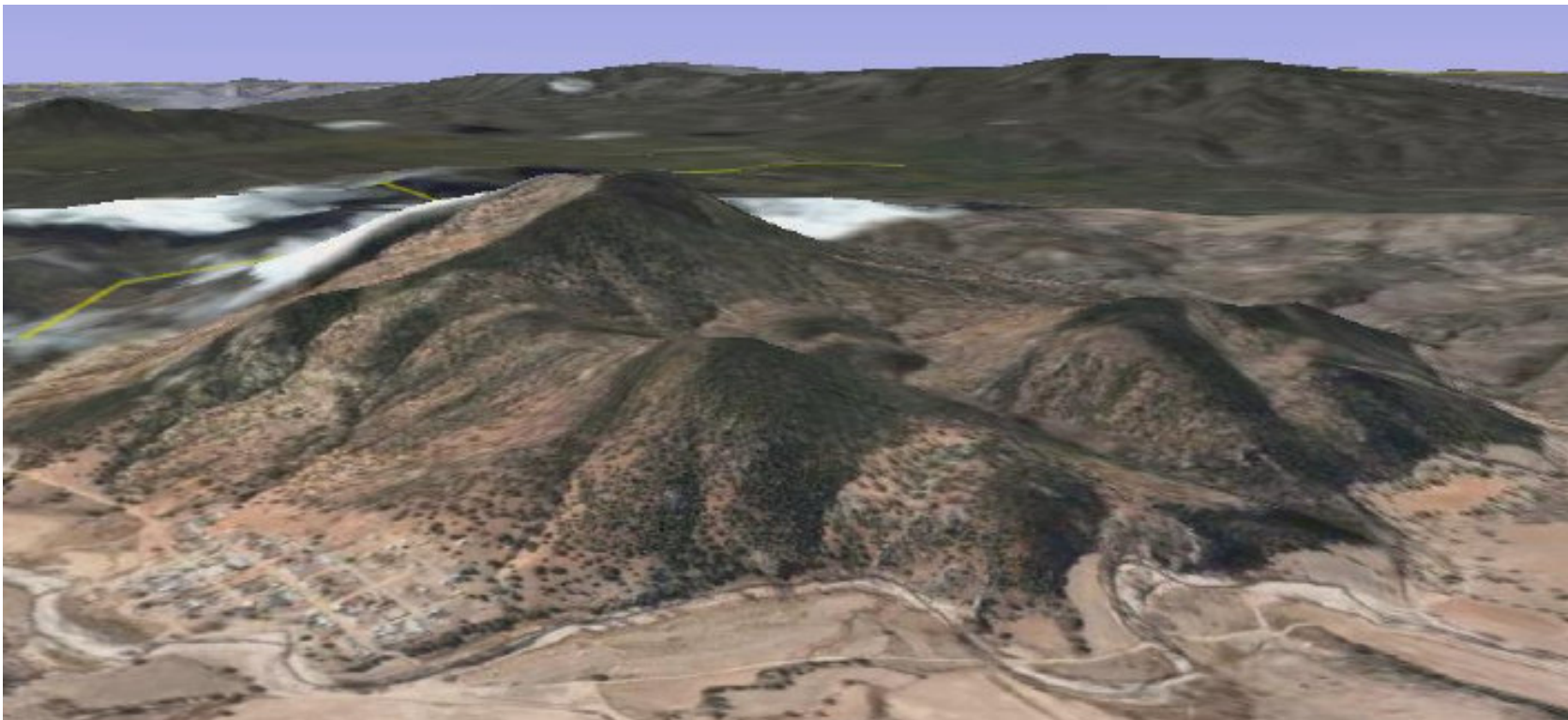
4. Salamandra, Durango, Mexico

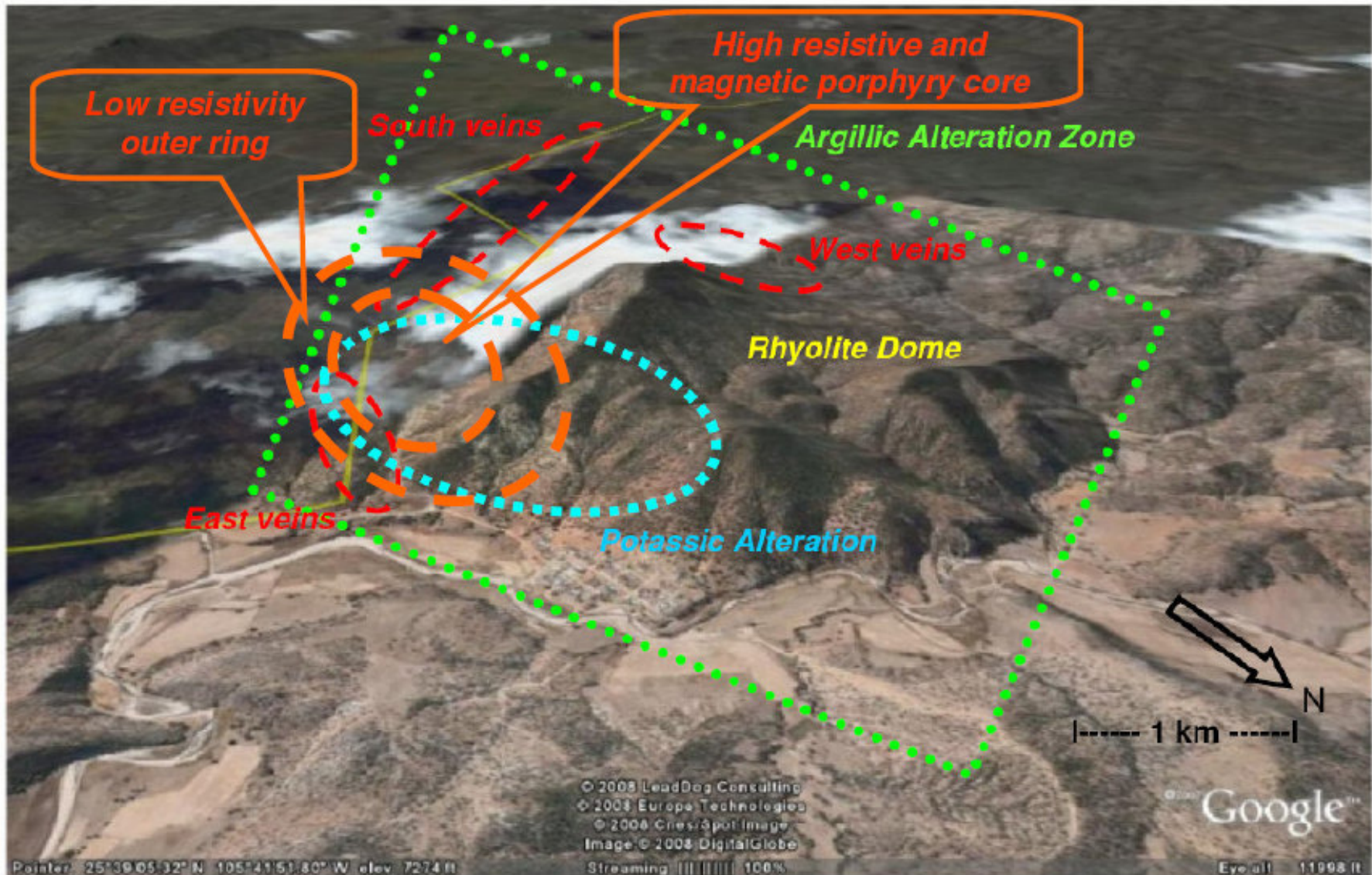
*Large Silver-Zinc-Copper mineralized system
ZTEM survey completed, defining drill targets*

5. Vizcaino, Durango, Mexico

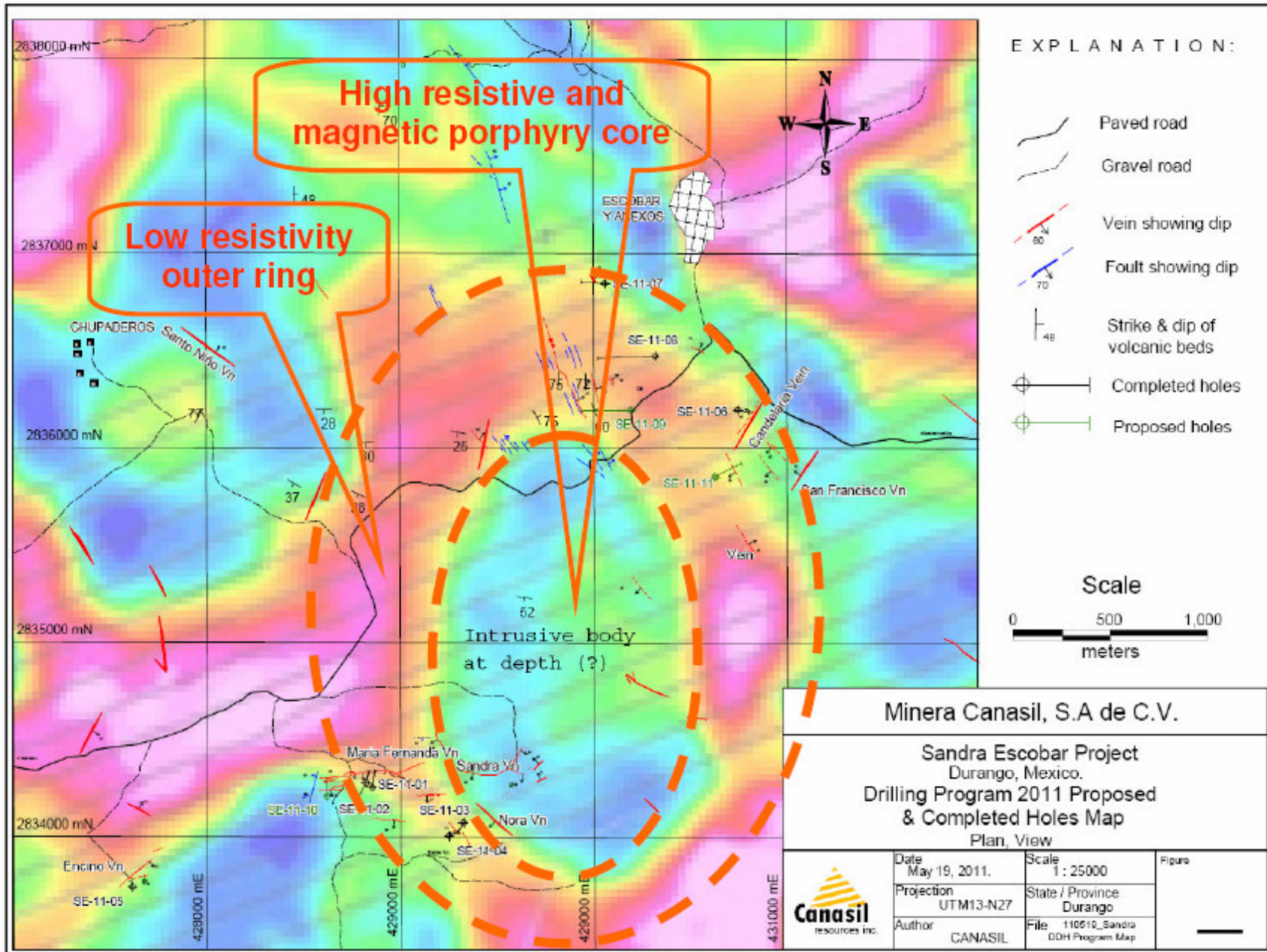
*Gold/Silver vein system
Drill targets defined for testing*

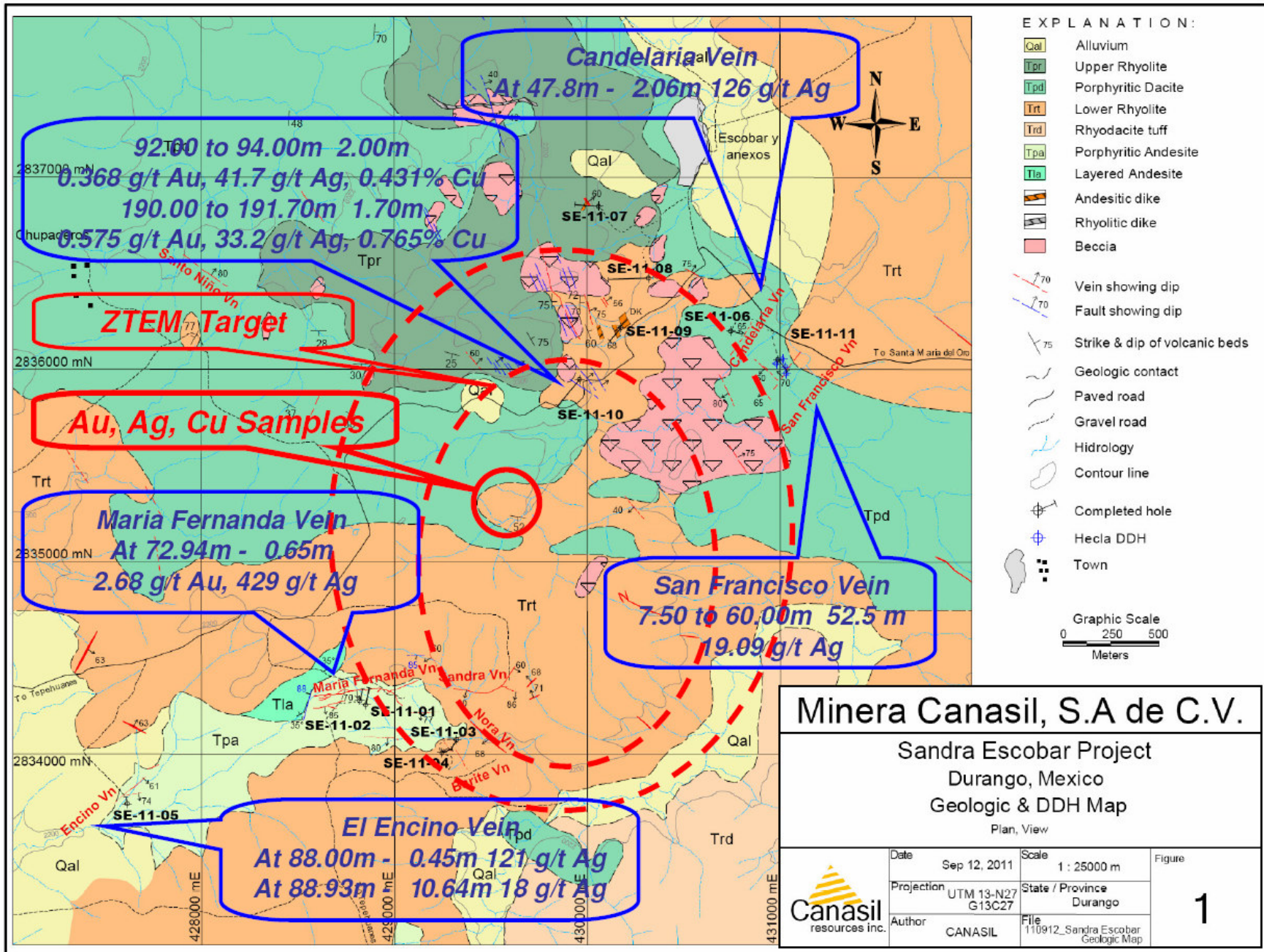
- *Rhyolite dome complex with argyllic and potassic alteration ringed by high grade veins - samples up to 10 g/t Gold and 1,488 g/t Silver*
- *Physical and geological features of large intrusive hosted disseminated gold/silver systems, similar to other deposits in Durango State*
- *Canasil Sandra Claims 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*





Google Image of Sandra-Escobar Project Area Showing Classic Physical and Geological Features of Large Intrusive Hosted Disseminated Gold-Silver Systems: Rhyolite Dome Complex with Argillic and Potassic Alteration Envelopes Surrounded by Vein Systems on the East, West and South



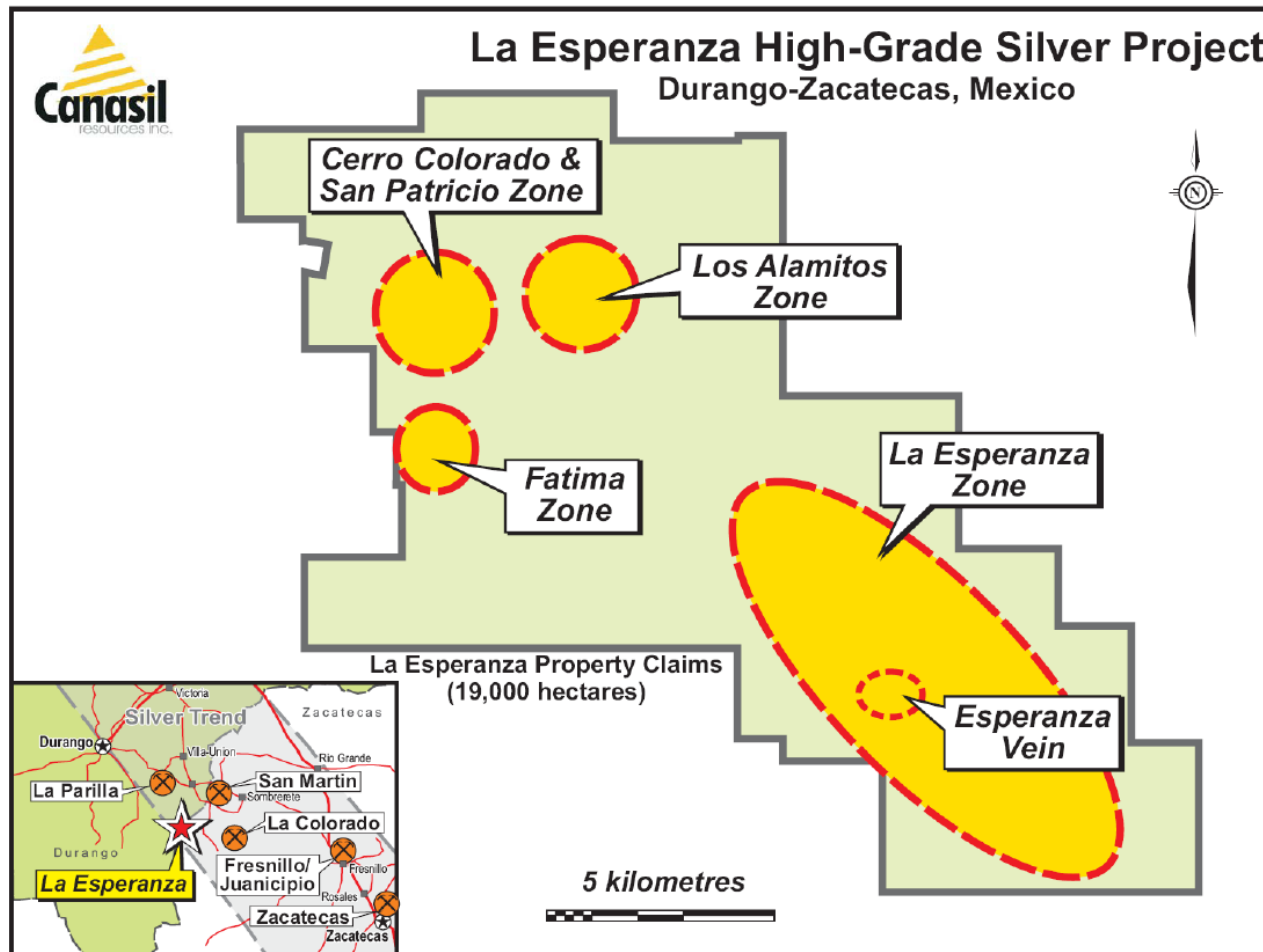


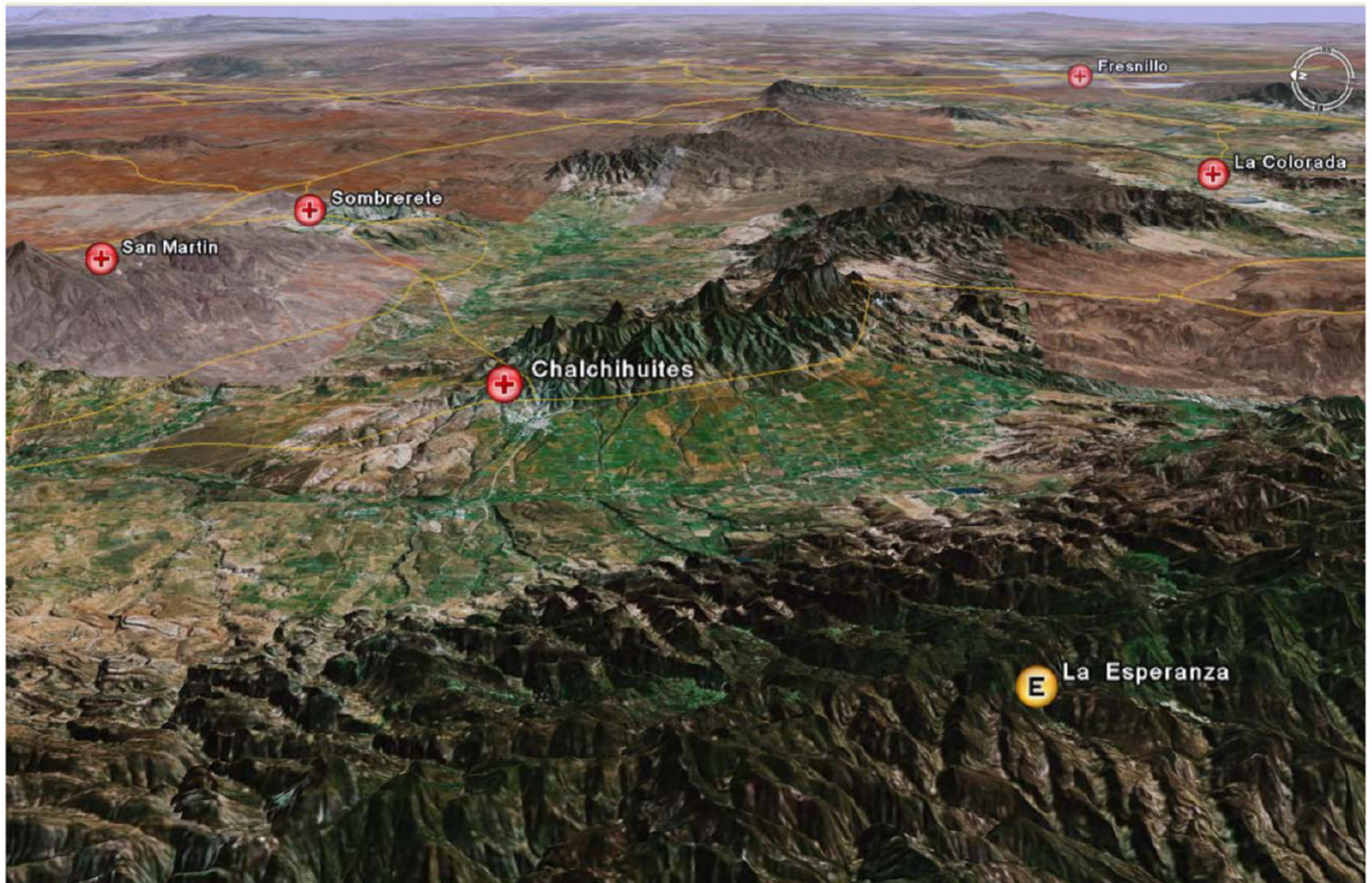
Survey Flights





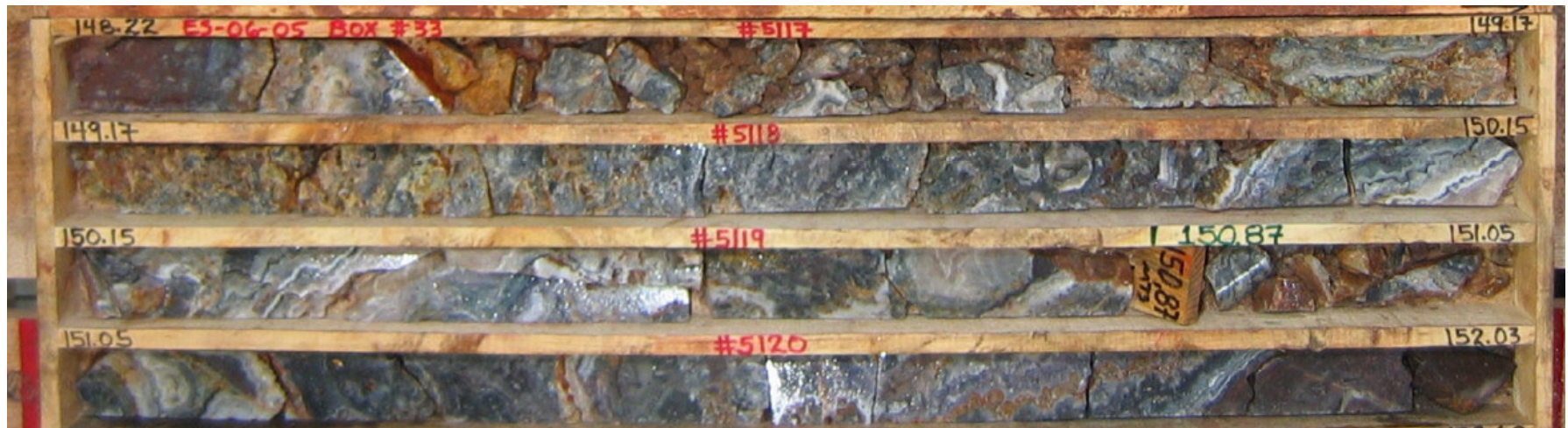
- **Option Agreement with MAG Silver Corp.**
- **MAG to earn 60% interest, \$5 million expenditures over 4 years**
\$500,000 cash payments and up to \$350,000 private placement in CLZ
First year \$750,000 firm expenditure including 1,500 metres drilling
- **Target: multiple zones, large district scale silver deposit**

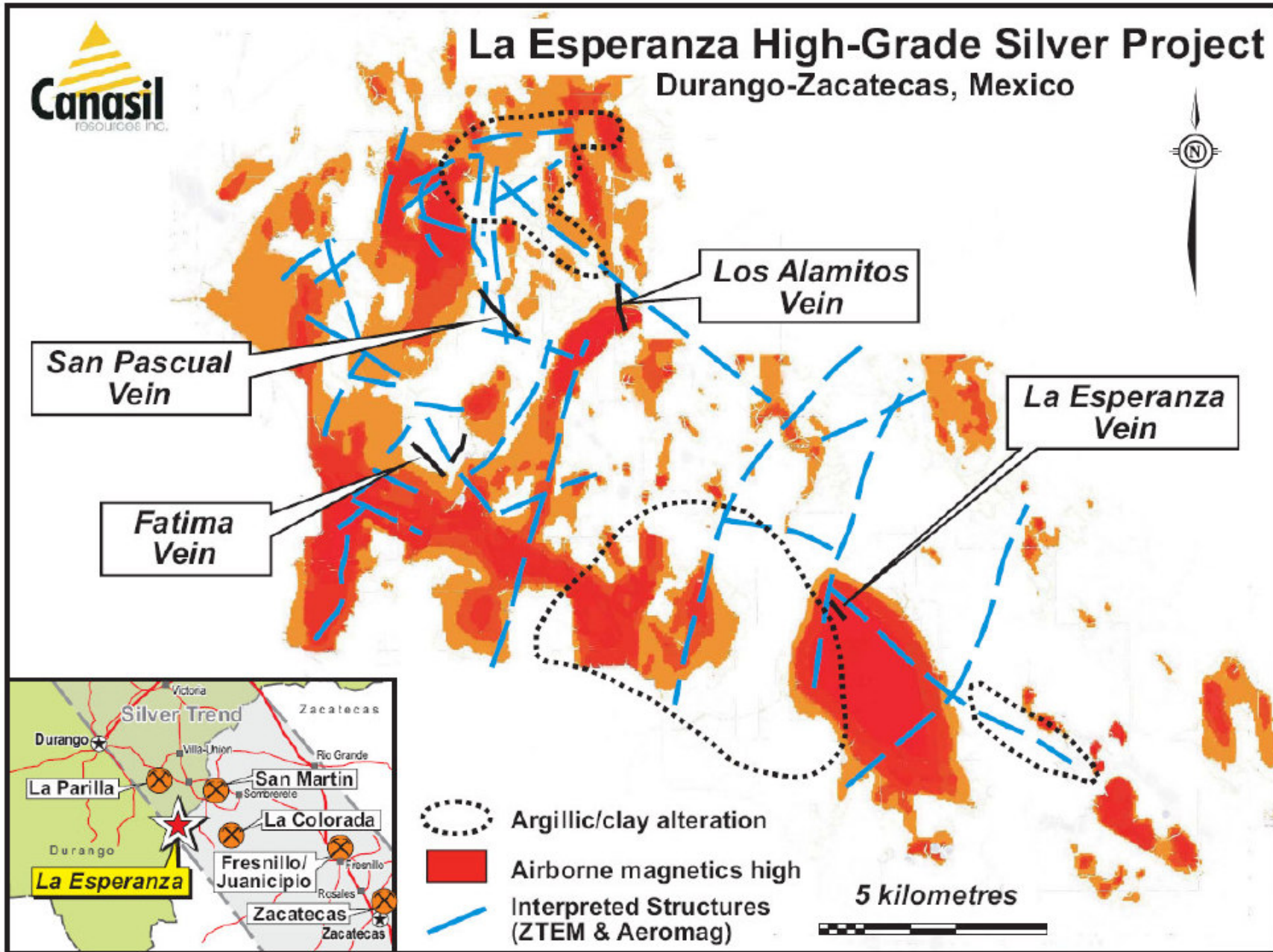




La Esperanza drill hole ES-06-05 – Sept. 2006 – high-grade intercepts

Sample No.	Width m	Silver g/t	Zinc %	Lead %
5117: 148.22 – 149.17m	0.95	2,144	0.29	3.20
5118: 149.17 – 150.15m	0.98	600	0.46	3.60
5125: 155.22 – 155.93m	0.71	837	1.66	20.71





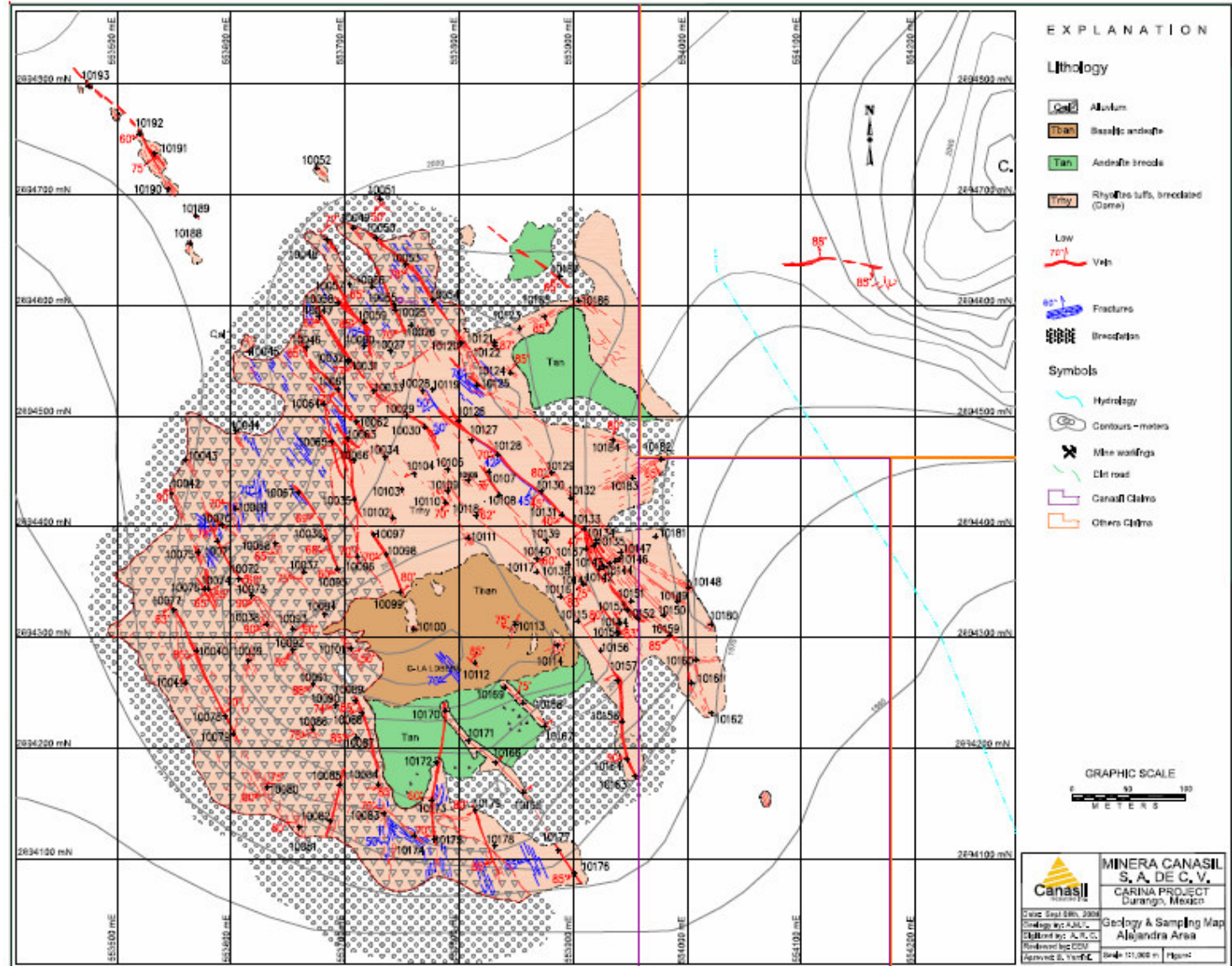
12,147 ha located
45km NE of Durango

Pan American Silver
Option to earn 55%
interest over 4 years
for \$3.65 million
expenditures

Multiple NW-SE
trending veins with
quartz stockwork
over 700m x 500m

Anomalous Au & Ag
100-700ppb Au
10 – 100 g/t Ag

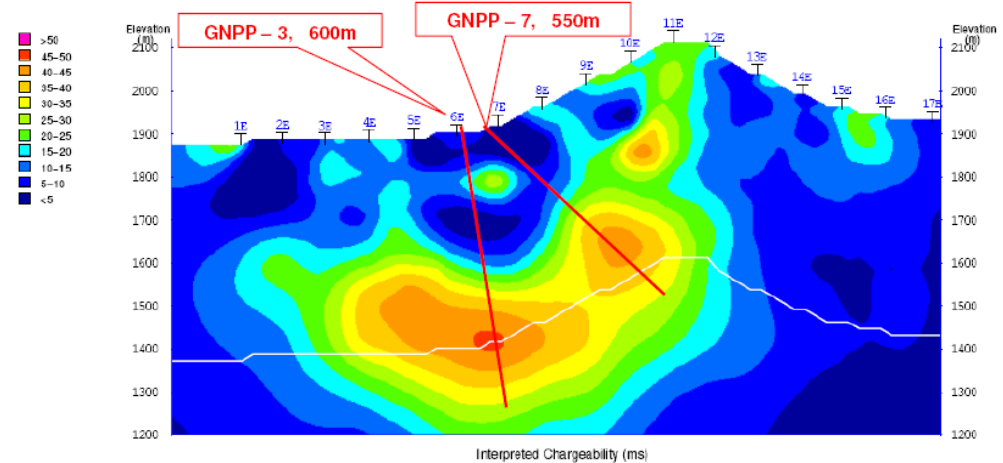
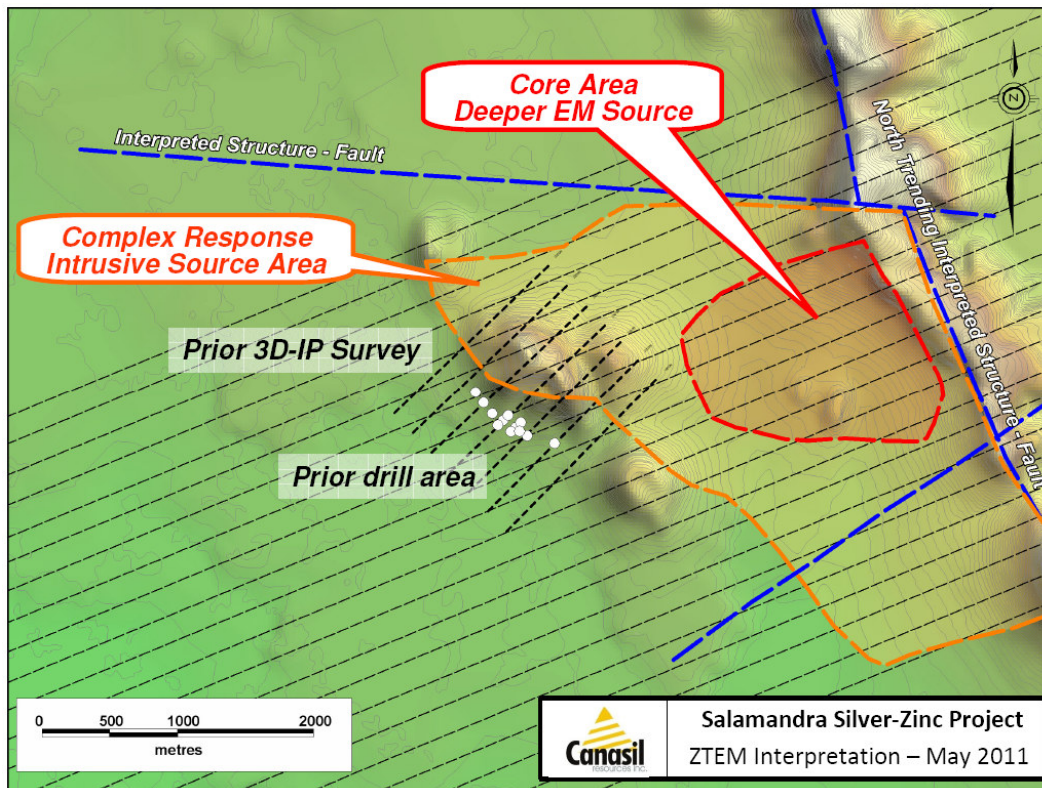
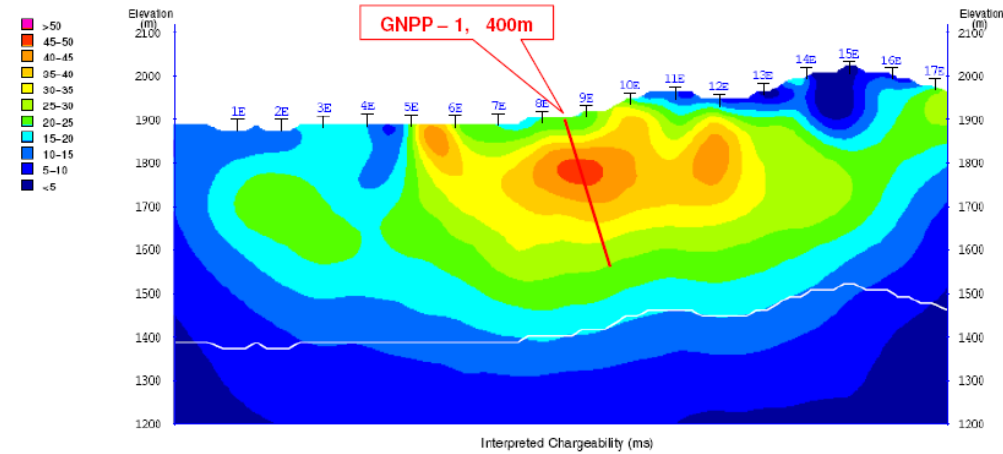
Potential for large
Disseminated Au/Ag
system



- 3,600ha located 127km N of Durango
- Epithermal quartz vein outcrop on hillside up to 12m in width
- Anomalous gold values
32 to 141 ppb Au in 20 samples
over 1,000m strike distance
- 2,300m to 2,350m elevation

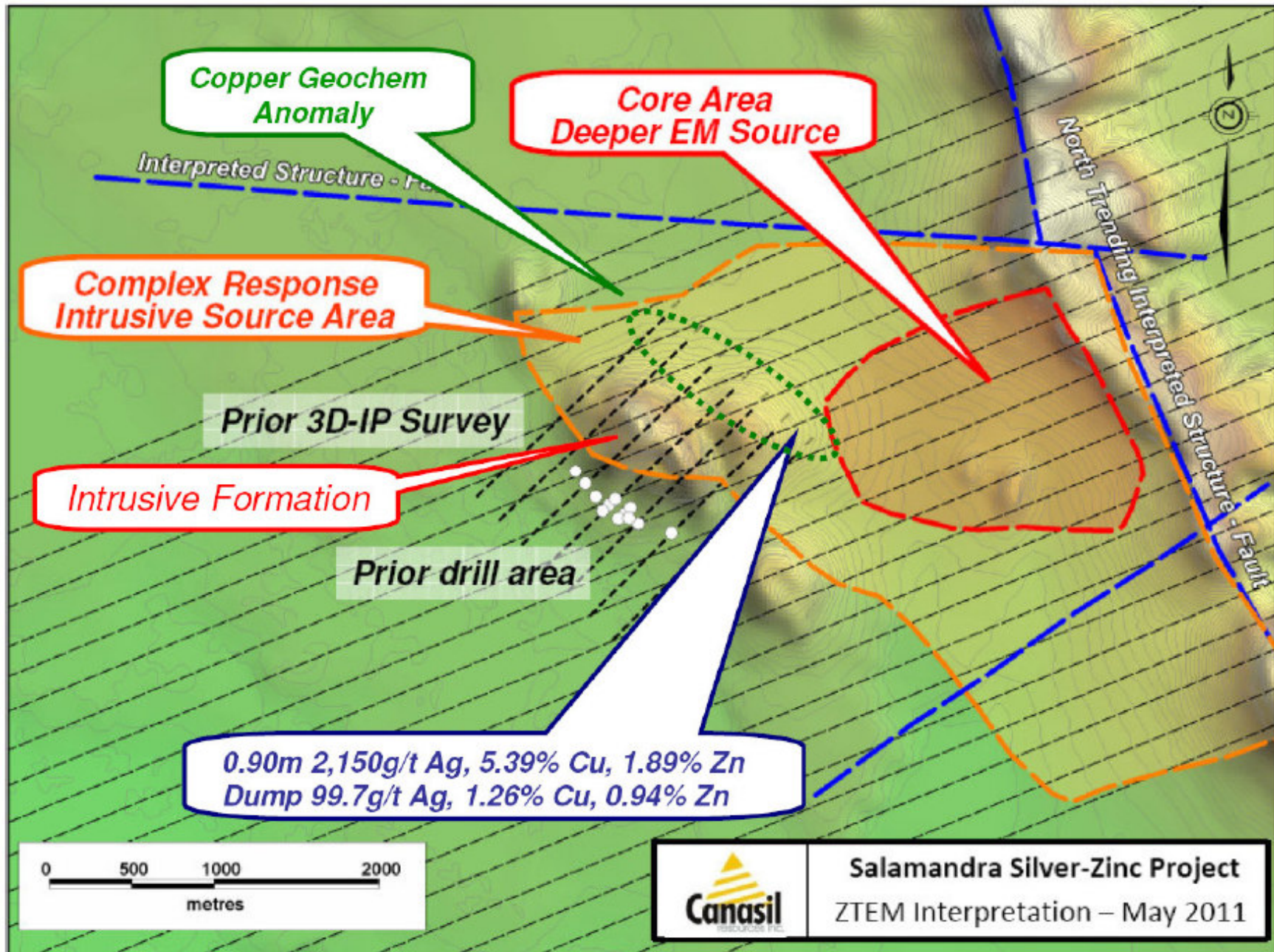


- Vein traced down across fields over strike distance of 2,500m
- 161 to 667 ppb Au in 9 samples over 400m strike distance
- 2,250m elevation
- Increasing gold grades with depth



Drill Hole	Intercept From – To m	Width m	Silver g/t	Zinc %	Copper %	Lead %
SA-07-02	7.40 – 17.25	9.85	102	0.55	0.02	0.03
SA-07-02	27.65 – 35.10	7.45	50	12.00	0.22	0.06
SA-07-03	195.00 – 205.00	10.00	71	3.48	0.06	1.26
SA-07-04	196.00 – 204.00	8.00	26	1.39	0.08	0.35
SA-07-05	262.00 – 267.66	5.66	19	2.75	0.00	0.03
SA-07-06	3.40 – 15.00	11.60	13	4.05	0.20	0.03
SA-07-08	261.00 – 271.00	10.00	29	3.51	0.04	0.42
SA-07-09	355.10 – 363.30	8.20	4	2.09	0.05	0.01
SA-07-10	230.00 – 234.35	4.35	5	5.51	0.02	0.05
SA-07-11	58.40 – 62.20	3.80	40	1.30	0.12	1.16
SA-07-12	228.50 – 230.90	2.40	10	2.87	0.01	0.09

11 out of 12 drill holes intersected significant zinc-silver mineralized zones





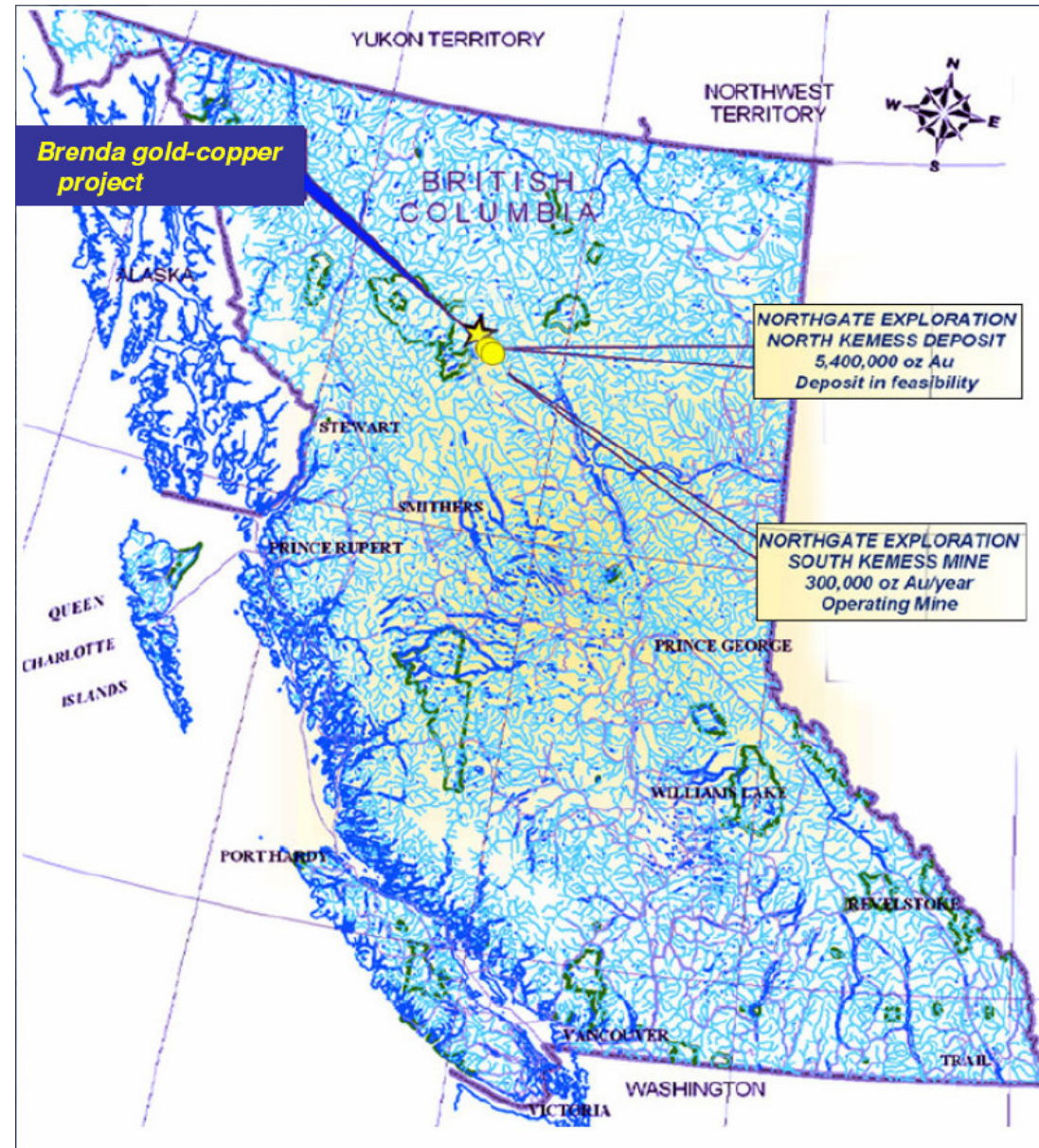


Sample 9819

**0.90 metres 2,150 g/t Ag
5.39% Cu, 1.89% Zn**

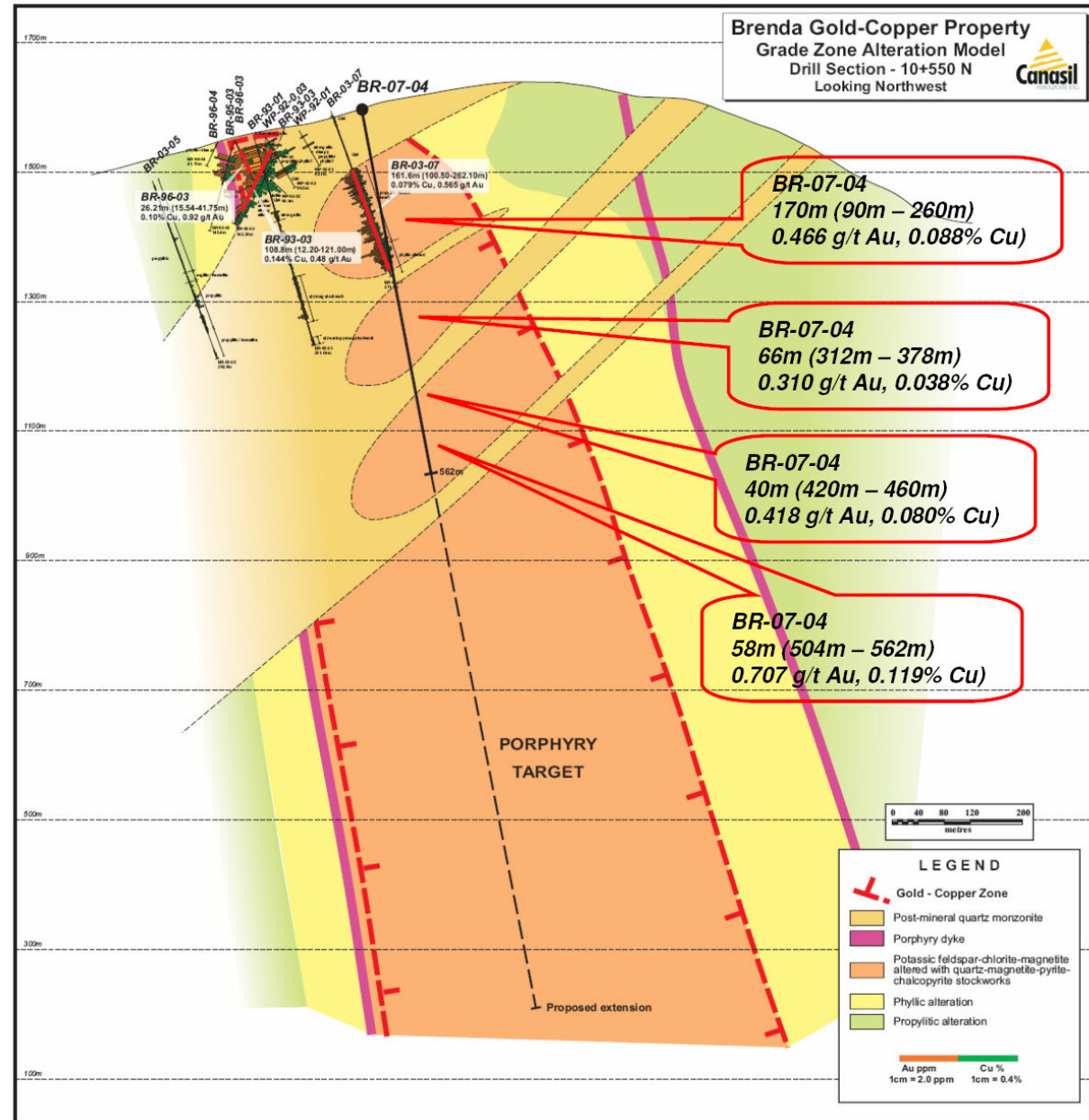
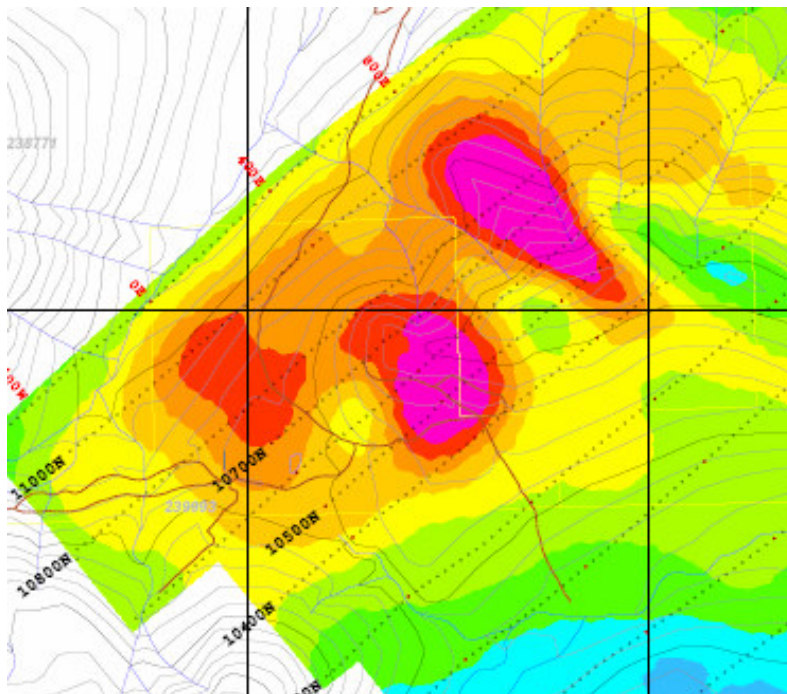


- **Potential for a multi-million ounce gold-copper deposit**
- **25km NW of Northgate Minerals Kemess South mine (+2 mill. oz Gold, 300k oz Au/year)**
- **Excellent access and infrastructure**
- **Past drilling confirmed ore grade porphyry gold-copper mineralization**
- **2007 drilling and geophysics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



**2007 Diamond drill program:
Increasing gold and copper
grades with depth**

**3D-IP Geophysics
Chargeability at -300 metres**



Silver Standard
La Pitarilla

Silver Standard
San Agustin

Orko/Pan American Silver
La Preciosa



MAG Silver
Juanicipio / Fresnillo

CanPlats
Camino Rojo

- *Option and Joint Venture agreement with MAG Silver to advance La Esperanza Silver project, drilling planned*
- *Option and Joint Venture agreement with Pan American Silver to advance Carina Silver-gold project, drilling planned*
- *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*
- *High Precious and Base Metal prices*

- ***Platform for Creating Shareholder Value***
- ***Value Added through Discovery of Gold, Silver, Base Metal Resources***
- ***Multiple Large Projects***
- ***Industry Leading Partners***
- ***High Upside Potential***
- ***Low Downside Risk***