

## Precious Metals: Prospect Generation And Resource Definition

### Financial Snapshot

Trade Symbol: TSX-V: EXP

52 Week Hi-Lo: \$2.43/\$0.05

Shares Outstanding:

11,848,045

Fully Diluted: 17,120,858

Market Cap: \$26,302,660

Close as of Dec. 31, 2009:

\$2.22

### Transfer Agent

Computershare  
Investor Services Inc.  
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### Management

**Bernard L. Kraft**

Chairman & Director

**Keith A. Laskowski**

President & Director

**Philip W. Anderson**

VP Exploration & Director

**Khurram R. Qureshi**

CFO

### Directors

**Gregory R. Harris**

**Michael P. Kraft**

**Sol Mednick**

### RECENT NEWS

**12/30/09**

Canadian Shield Closes Private Placement and Over Allotment Financing

**12/16/09**

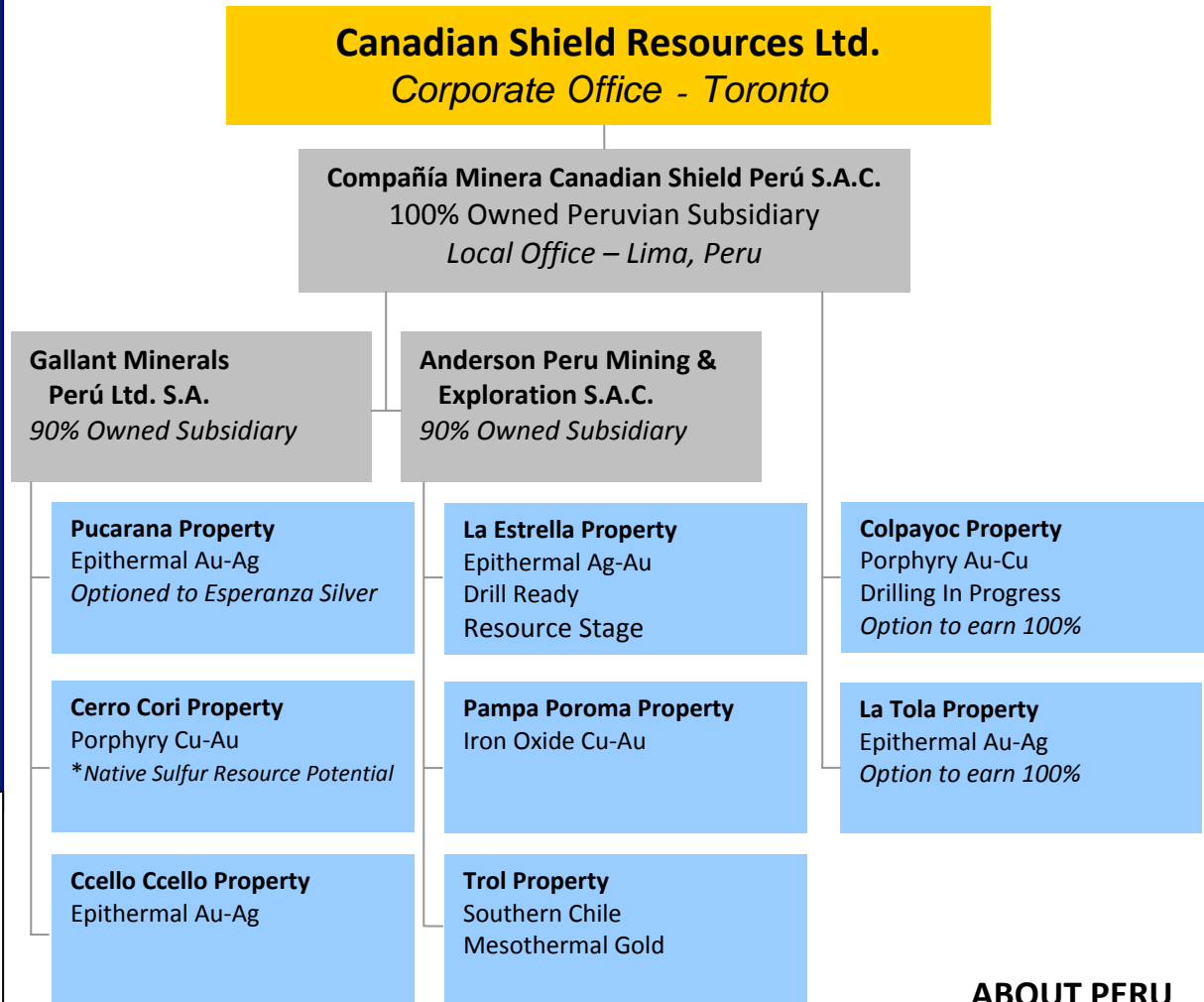
Canadian Shield Proposed Private Placement Financing

**12/15/09**

Canadian Shield Updates Peru Gold Projects

### EXPLORING PERU

- Seven exploration properties
- Controls 16,319 hectares of exploration ground
- Exploring major porphyry Au-Cu-Ag system in prolific Yanacocha District
- Silver-Gold discovery with drill-ready targets for expansion at Colpayoc and Estrella
- Joint Venture with Esperanza Silver Corporation
- Regional Exploration Alliance in Negotiation



### ABOUT PERU

- ✓ Stable Political Climate
- ✓ World Class Mining Country
- ✓ World Ranking in Metal Production:

| Silver (1st) | Tin (2nd) | Copper (3rd) | Zinc (3rd) | Gold (5th) |

Corporate Office

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## RECENT EXPLORATION HIGHLIGHTS

### Colpayoc Gold-Copper Project: DRILLING IN PROGRESS

Colpayoc contains an outcropping gold-copper system similar to the Minas Congas porphyry gold-copper deposit, located further to the north. Extensive trenching and 3 historic drill holes identify an outcropping, oxidized, gold zone measuring 500 meters by 400 meters. A preliminary resource estimation is being prepared. Colpayoc lies in the heart of the Yanacocha Mineral District, the most prolific gold district in Peru and South America.

The property was explored by Newcrest and Balaclava in the mid-90's where significant drill intercepts were encountered including:

- 112m @ 0.8 g/t gold in quartz-sulfide stockwork veining
- 64m @ 44.8 g/t Ag in peripheral skarn mineralization

### La Estrella Property: DRILL READY, RESOURCE STAGE Emerging Silver-Gold Discovery

The Estrella Project contains an outcropping epithermal gold-silver system, that has been traced with initial drilling. From October 2007 to March 2008, Canadian Shield drilled a total of 3,825m of combined RC and Core drilling. All but one of the 21 holes drilled encountered significant mineralization containing silver, gold +/- base metals. Drilling has begun to delineate a tabular zone 500m along strike, x 80-90m true thickness and has been tested to some 400m down dip. The mineralization is open along strike and down dip. Preliminary calculations show the average grade to run 51 g/t AgEq.

High grade intercepts over bulk mineable widths were encountered in a number of holes including:

- DDH-E1 70.5m @ 71.8 g/t Ag, 0.84 g/t Au (118.1 g/t AgEq) including 29.5m @ 129.8 g/t Ag, 1.29 g/t Au (201 g/t AgEq)
- DDH-E14 41.0m @ 58.0 g/t Ag, 0.69 g/t Au (96.2 g/t AgEq)
- DDH-E18 138m @ 47.5 g/t Ag, 0.27 g/t Au (62.5 g/t AgEq)

### Pucarana: Joint Venture with Esperanza Silver Corporation

The Pucarana Property was optioned to Esperanza Silver in May 2007 whereby Esperanza Silver can earn 60% in the project by spending \$1.3 million over 4 years. The property lies within 4 km of the Chipmo Mine operated by Compañía de Minas Buenaventura where 2008 production was slated to reach 250,000 ounces gold from the underground operation that carries an average gold grade of 17 g/t. Upon procurement of community agreements, Esperanza is planning to commence a diamond drill program.

Surface mineralization at Pucarana runs up to +2 g/t gold found in talus blocks and 0.4 g/t from outcropping silica-clay ledges. Such ledges are thought to be part of the upper levels of a high sulfidation, epithermal gold-silver system. Drilling will

## Other Properties:

### Ccello Ccello Property – La Tola Property

- Ccello Ccello and La Tola contains a huge area of epithermal/porphyry-style alteration and mineralization. The properties now comprise a single contiguous claim block of 7,000 hectares.
- Ccello Ccello Property is interpreted to be a higher level extension of the structurally controlled, low sulfidation veins and dome-margin gold silver mineralization of the La Tola Property.
- Newmont explored La Tola Property in 2004 spending US\$2 million on extensive geophysical coverage and 18 RC drill holes. Intercepts from Newmont's drilling include 18m @ 1.3 g/t gold.

### Cerro Cori Property

- Cerro Cori contains another large area of epithermal and porphyry-style alteration. Canadian Shield ventured the project to Southern Peru Copper in Q2 2008, and they drilled 3,428m in 9 diamond core holes.
- Drill intercepts up to 48m @ 0.36% Cu.
- Majority of drilling high in lithocap of buried porphyry system with abundant native sulfur and barren pyrite.

### Pampa Paroma Property

- Copper-Gold Exploration Target: Covered target area in IOCG district 25km NE of the Marcona Deposit (+400 Mt @ 0.6% copper).
- Excellent access and infrastructure located 20km south of Nazca and just 7km off the Panamerican Highway connected by well maintained gravel road.

### Trol Property

- Mesothermal gold mineralization is hosted in upper Paleozoic "Western Metamorphic Complex" of southern Chile.
- Past drilling encountered up to 112m @ 1 g/t gold.
- Canadian Shield maintains key core claim of 100 hectares.

Exploration Office

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