

Financial Snapshot

Trade Symbol: TSX-V: EXP

52 Week Hi-Lo: \$2.20/\$0.05

Shares Outstanding:
6,587,534

Fully Diluted: 7,098,959

Market Cap: \$6,521,659

Close as of
May 31, 2009:
\$0.99

Transfer Agent

Computershare
Investor Services Inc.
(888) 661-5566

Management

Bernard L. Kraft
Chairman, CEO & Director

Khurram R. Qureshi
CFO

Philip W. Anderson
VP Exploration & Director

Sol Mednick
Director

Michael P. Kraft
Director

Gregory R. Harris
Director

RECENT NEWS

05/20/09

Canadian Shield Updates on
Exploration Plans

05/08/09

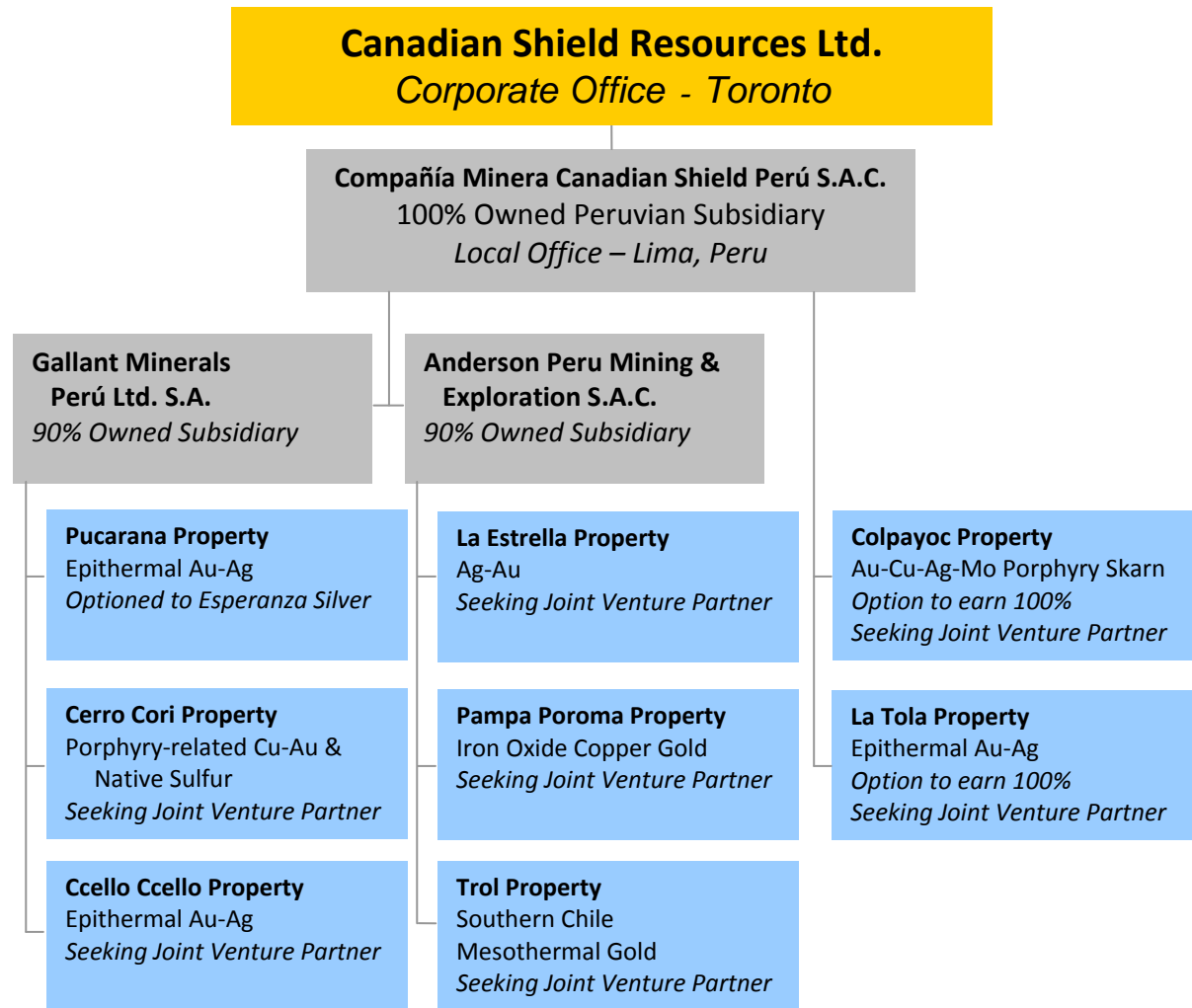
Canadian Shield Issues Shares
for Settlements of Debts

03/30/09

Canadian Shield Announces
Shares for Debt Settlement

EXPLORING PERU

- Seven exploration properties
- Controlling 16,319 hectares of exploration ground
- Emerging discovery at La Estrella Ag-Au Property
- Exploring major porphyry Au-Cu-Ag system in prolific Yanacocha District
- Joint Venture with Esperanza Silver Corporation



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 Property Exploration Ongoing & Drill Ready

Surface exploration work including 67 line kms of ground magnetics, surface rock and soil sampling and geologic mapping has led to a new interpretation of the geology and overall prospectivity of the property.

Colpayoc lies in the heart of the Yanacocha Mineral District, the most prolific porphyry gold-copper and high sulfidation gold district in Peru.

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

Emerging Silver-Gold Discovery at La Estrella Property

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 test structural and stratigraphic controls to subsurface mineralization.

Seeking Additional Joint Venture Partners for:

Ccello Ccello Property – La Tola Property

- Ccello Ccello and La Tola 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

- Drilled by Southern Peru Copper in Q2 2008: 3,428m in 9 diamond core holes.
- One intercept of 48m @ 0.36% Cu.
- Majority of drilling high in lithocap of buried porphyry system with abundant native sulfur and barren pyrite.
- In September 2008, Southern Peru Copper hits 48m of 0.36% copper and drops option at Canadian Shield's Cerro Cori Property

Pampa Paroma Property

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

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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