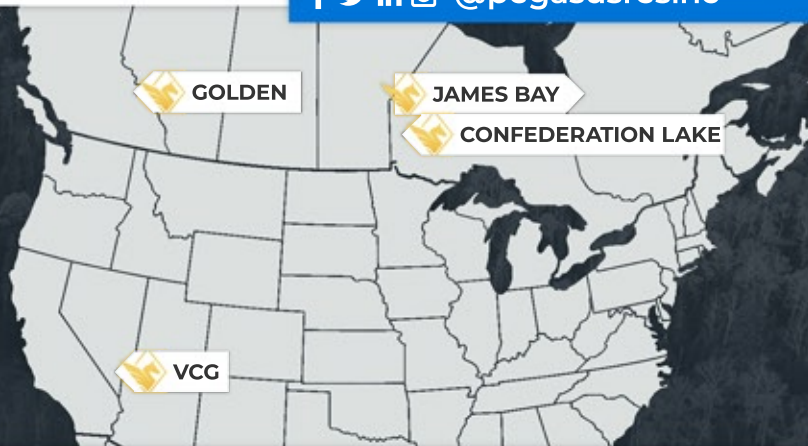




Pegasus Resources Inc. is a diversified junior Canadian mineral exploration company with a focus on zinc and base metal properties in North America. The company is also actively pursuing the right opportunity in other resources to enhance shareholders value.



The Golden project features three properties along a trend located near Golden, British Columbia.

Gold Mountain is an early-stage gold/silver property comprised of two mineral claims over 802 ha located approximately 50 km NW of Golden, BC, just north of Highway 1. Exploration during 1982 at the North Showing, near the adit, identified a 1 m wide quartz vein, which returned a grab samples of **4.87 g/t Au, 647 g/t Ag and 1.89% Cu**. At the South Showing, five veins are exposed by trenches within a zone about 4 m wide, a peak value of **30.3 g/t Au, 123.1 g/t Ag and 32.54% Cu** was returned.

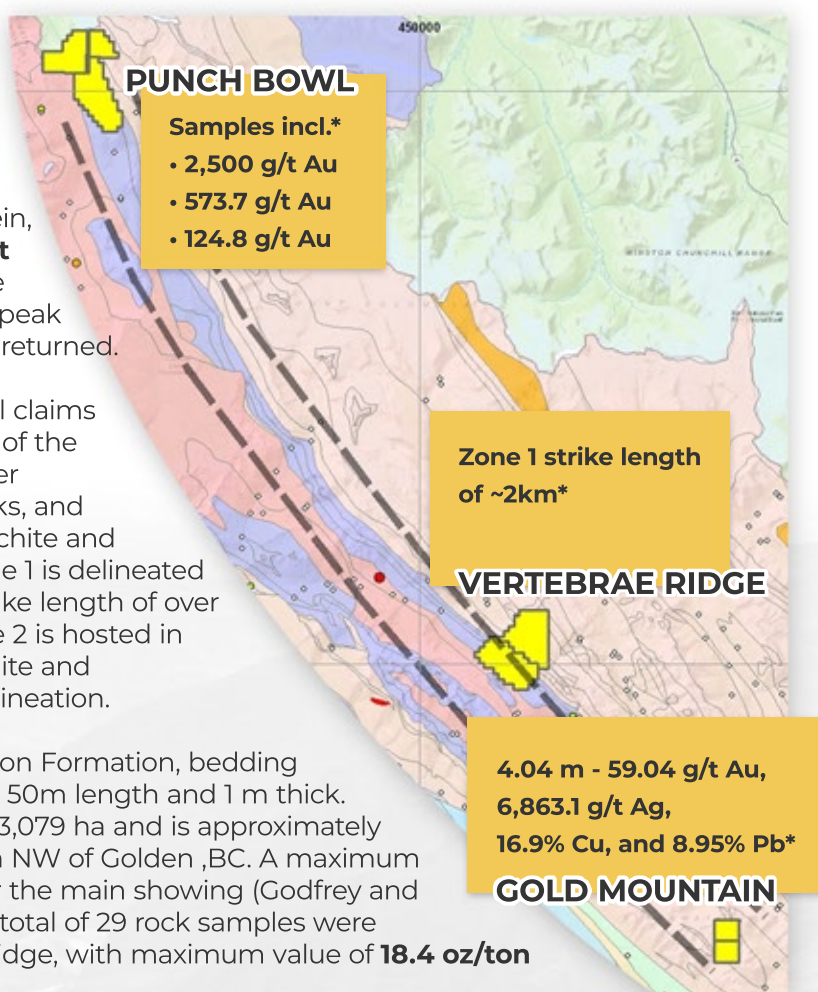
The **Vertebrae Ridge** property consists of two mineral claims totaling over 2,871 ha and is approximately 30 km NW of the Gold Mountain property. Copper Zone 1 features copper mineralization is hosted within quartz veins, stockworks, and breccias bearing pyrite, chalcopyrite and bornite. Malachite and azurite also noted as sulphide-alteration products. Zone 1 is delineated along a strike length of +2km. Copper Zone 2 has a strike length of over 200m and is delineated across a large talus zone. Zone 2 is hosted in limestones and dolostones contains abundant malachite and pyrite/chalcopyrite, though this zone needs further delineation.

The **Punch Bowl** property is hosted by the McNaughton Formation, bedding parallel veins containing significant gold and are up to 50m length and 1 m thick. The property consists of three mineral claims totaling 3,079 ha and is approximately 90 km NW of the Gold Mountain Property and 140 km NW of Golden ,BC. A maximum value of **80 oz/ton Au (2,500 g/t Au)** was reported for the main showing (Godfrey and Shaw 1978) by one of the claim owners. During 1987 a total of 29 rock samples were collected from the main showings along McGillivray Ridge, with maximum value of **18.4 oz/ton Au (573.7 g/t Au)** obtained. Samples include:

#38522 - 26.3 g/t Au #38523 - 124.8 g/t Au #38524 - 573.7 g/t Au #38906 - 71.5 g/t Au

Shaw and Morton (1989) described the mineralization as "Gold-quartz mineralization outcropping on the southwest slope of McGillivray Ridge is contained in a series of discrete veins structures over **20 veins** have produced anomalous gold values grading locally from nil to **500 g/t Au**, with visible gold observed in many cases".

*These highlights are from historical sources and have not been verified by a qualified person and therefore should not be relied upon.



Millionara

The Millionara property is located 112 kilometres north of Elko, Nevada and is considered an intermediate stage exploration project within the regional Independence Gold Trend. The property consists of 33 unpatented federal lode claims covering approx. 630 acres (255 hectares) and is located primarily on BLM-administered land. The property has excellent road access and nearby power and other amenities.

The property is approximately 25 km northwest of the Jerritt Canyon Gold Mine, which was recently purchased by First Majestic Silver Corp. in a \$470 million plus share deal. Jerritt Canyon has produced over 9.5 million ounces of gold since 1981.

Between 2010 and 2011 exploration was focussed on the high-grade Upper Vein Area. On the surface, mineralization appears to be associated with highly silicified breccias and sinters along a prominent range front structure in Paleozoic carbonate rocks. Epithermal and Carlin-type deposit styles are being considered on the Project.

Range Front Structure

Hole M88C-3	19.8 m of 3.63 g/t Au
Hole WILC-4	21.3 m of 4.05 g/t Au
Hole DC-11-C-5	73.7 m of 0.46 g/t Au incl. 1.2 m of 14.10 g.t Au
Hole DC-11-C-28	68.7m of 0.21 g/t Au

Upper Vein Area

7 samples of greater than **40 g/t gold** were collected from the vein, with a **high of 1180 g/t gold**.

Hole DC-11-C-10	1.2 m of 1.69 g/t Au incl. 4.47 g/t Au
Hole DC-11-C-13	1.2m of 6.94 g/t Au

Management & Directors

Charles Desjardins
President, CEO & CFO

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Advisory Board

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Shares Issued	68,333,822
Options	6,825,000
Warrants	22,045,000