



ENDURANCE
April 2010

TSX.V: EDG



Share Structure

Insiders own 26.1 Million shares (55%)

- **Cash as of Dec 31, 2009** **\$ 405,000**
- **Plus Warrant Exercise (to Mar 31, 2010)** **\$ 796,000**
- **Shares Issued as of March 31, 2010:** **47,472,586**
- **Fully Diluted as of March 31, 2010:** **52,112,586**
- **Current Share Price (March 31, 2010):** **\$ 0.075**
- **52 Week Low – High:** **\$ 0.025 – 0.29**
- **Market Capitalization:** **\$ 3.56 Million**
- **Warrants Outstanding (@ \$0.30):** **1,740,000**
- **Options Outstanding (between \$0.10 and \$0.23):** **2,900,000**



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Management and Directors

ROBERT T. BOYD, P. Geo., Acting President, CEO & Director

- **Senior mining executive with over 34 years of experience in exploration, executive-level management, corporate finance and corporate governance.**
- **Serves on several corporate and industry association Boards**
- **Former President, CEO, and director of Athabasca Potash Corporation & Ashton Mining of Canada Inc., and former VP Exploration for Homestake Canada.**
- **Member of the Association of Professional Engineers and Geoscientists of B.C., the Canadian Institute of Mining and Metallurgy, the Society of Economic Geologists, and a fellow of the Geological Association of Canada and Gemmological Associations of Great Britain and Canada.**

TERESA CHENG, CFO & Corporate Secretary

- **Former CFO at Atna Resources Ltd.**
- **20 years in the mineral exploration industry.**
- **Strong familiarity with financial and regulatory requirements.**



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Management and Directors

RICHARD GILLIAM, Director

- **President, Founder and largest shareholder of Cumberland Resources Corporation, a coal mining company with assets in eastern North America. Cumberland is privately owned and currently produces 7.8 million tons of high quality coal per year with 2009 revenues of \$550 million. In March 2010, Massey Energy agreed to purchase Cumberland for US\$960 million in cash and shares.**

H. ROSS ARNOLD, Director

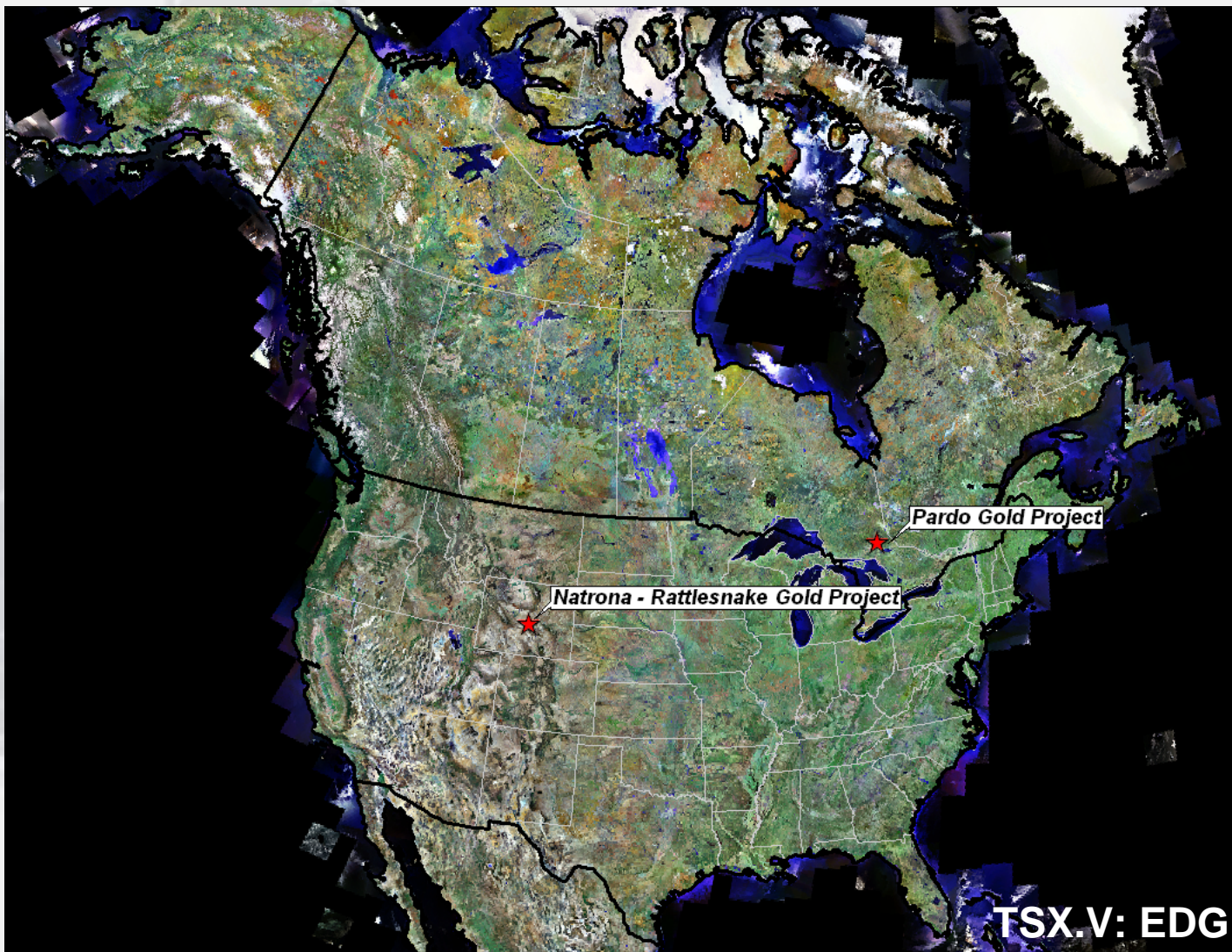
- **Atlanta based venture capitalist, and investor. Founder and majority owner of Quest Capital Corp., which owns a majority or controlling interest in more than 10 companies, with annual revenues in excess of US\$400 million.**

J. CHRISTOPHER MITCHELL, Director

- **Currently CFO for Canterra Minerals Corporation, First Point Minerals Corp and Silver Quest Resources Ltd. Former Sr. Vice President of Viceroy Resources Corp. and Executive Vice President and Chief Financial Officer of Orvana Minerals Corp.**



Active Project Locations





Current Key Project Summaries

NATRONA – RATTLESNAKE HILLS, Wyoming

- 100% owned property of 3,500 acres
- Hosted in same geology as adjoining Evolving Gold discovery
- Excellent geological and geophysical targets
- Large outcrop areas of diatreme breccia
- Gold values on surface up to 0.66 gpt in grabs

PARDO GOLD PROPERTY, near Sudbury Ontario

- Own 100 % interest in large 2,864 ha property
- Currently under option – Ginguro earn up to 70% by spending \$2 million
- Covers flat lying Proterozoic basal conglomerate analogous to Witwatersrand Basin in South Africa
- Surface values to 3.5 gpt Au across 13 m associated with detrital pyrite and free gold
- Drill results up to 2.01 gpt Au / 8.4 m
- Anomalous gold on surface covers over 6 square kms – average values defined to date in drilling is less than 0.5 gpt Au over a large area
- Drilling programs in 2006, 2007, 2008 and 2009
- System still open to expansion



NATRONA - RATTLESNAKE PROJECT

Rattlesnake Hills

NATRONA COUNTY, WYOMING





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Natrona - Rattlesnake Project, Wyoming



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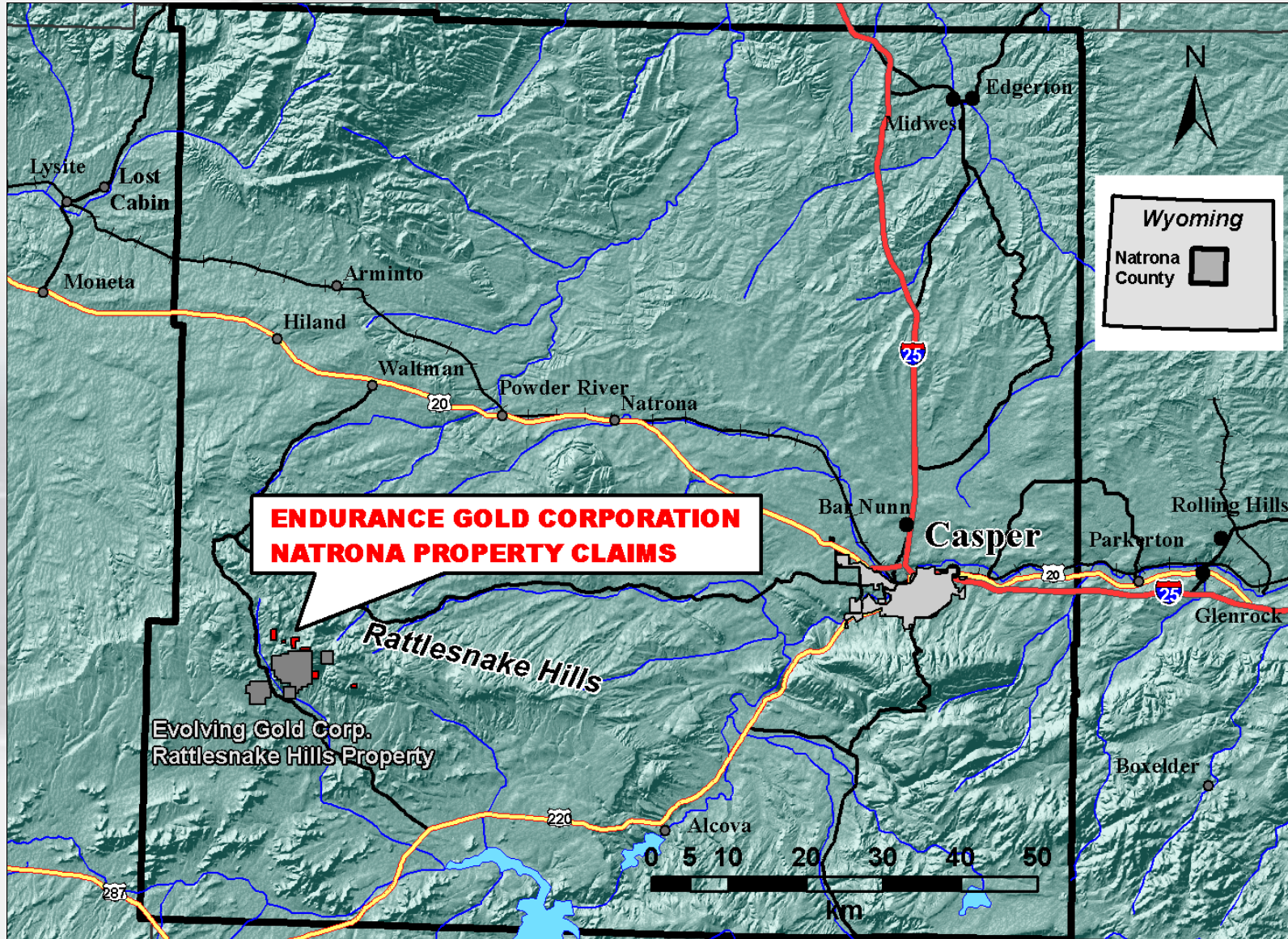
The Natrona – Rattlesnake Properties

- **Several properties covering 3,500 acres.**
- **100% owned by Endurance Resources Inc. (ERI - a wholly owned subsidiary of Endurance Gold Corporation).**
- **ERI properties are situated between 1.7 and 8 kilometres of the Evolving Gold (EVG) discovery in the North Stock Target, where drill intercepts up to 10.8 gpt Au over 67.1 metres were announced in 2009. Drill defined North Stock Target of EVG is 450 x 250 meters and has been followed to 500 meters depth and is open to the NW and NE.**
- **ERI claims cover Tertiary phonolite intrusions into Precambrian metavolcanics, an identical geological environment to the Evolving Gold discovery.**
- **Geological setting similar to major alkalic intrusive hosted gold systems, such as Cripple Creek, Colorado (20 Million ounce producer).**
- **Favourable geology, controlling structures and deep conductivity anomalies associated with interpreted diatreme breccias indicate excellent exploration potential**



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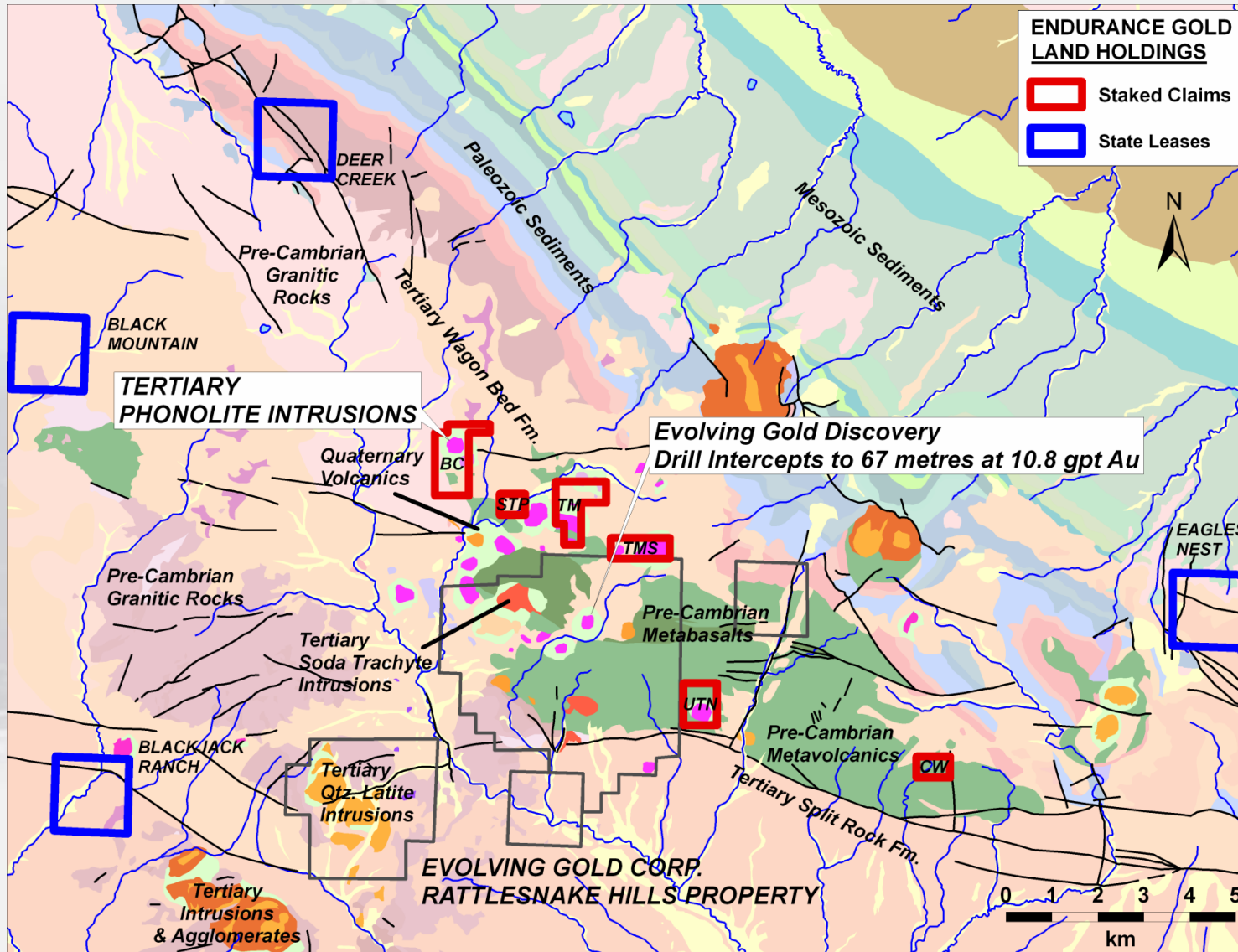
Natrona – Rattlesnake Project Location





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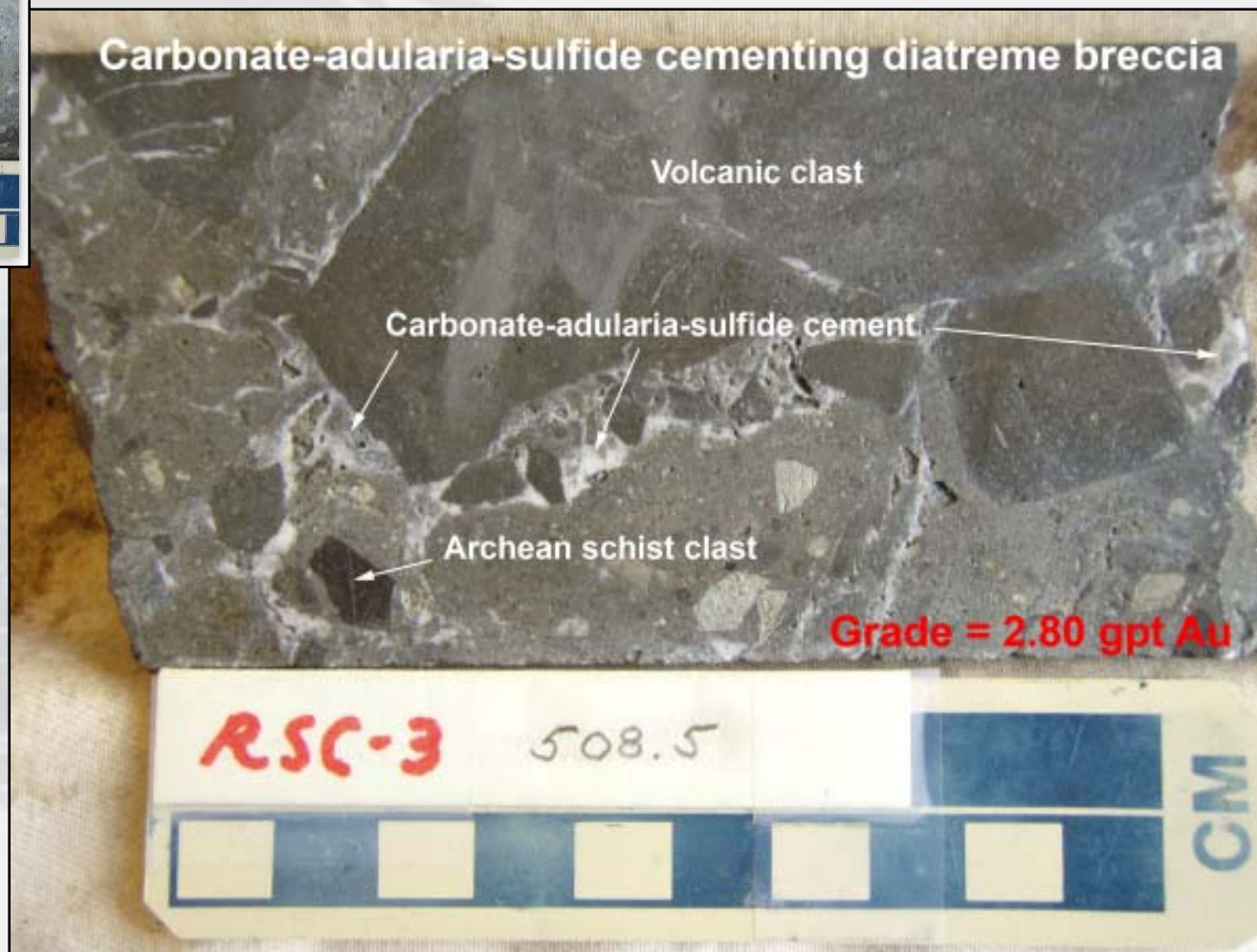
Natrona – Rattlesnake Project Property Ownership





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EVOLVING GOLD DISCOVERY MINERALIZATION STYLE



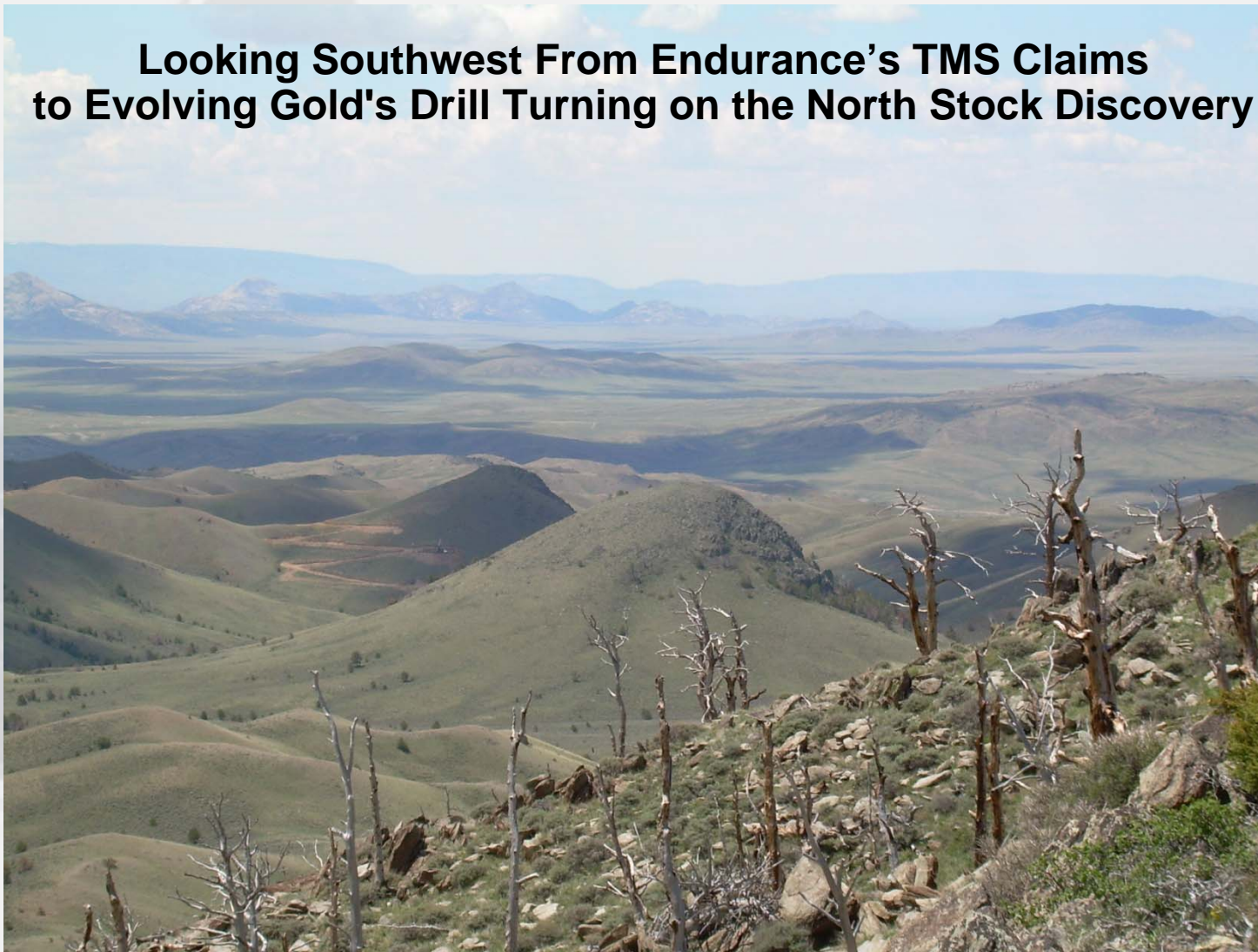
Source: Evolving Gold Corp. website



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Natrona – Rattlesnake Project

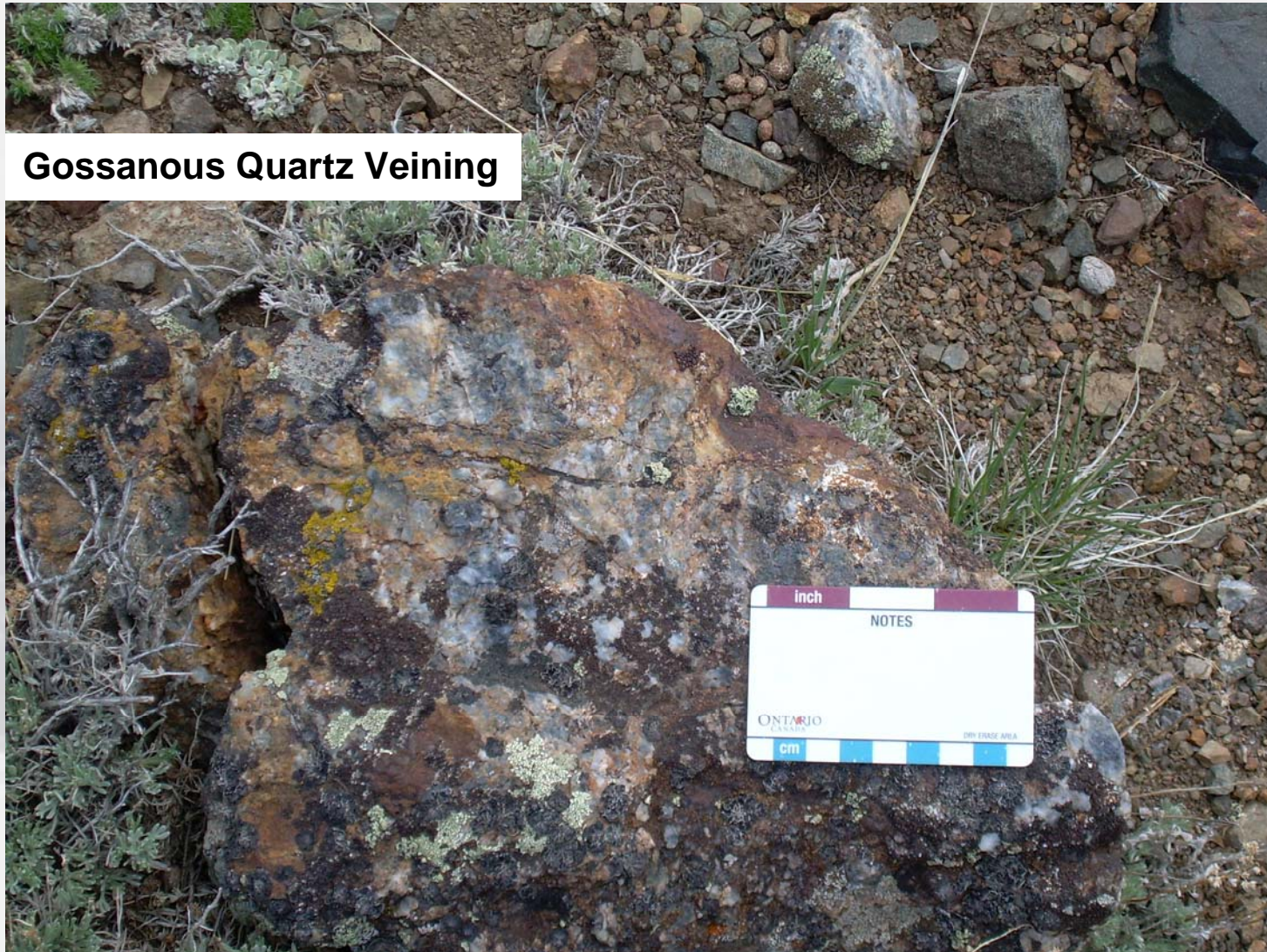
**Looking Southwest From Endurance's TMS Claims
to Evolving Gold's Drill Turning on the North Stock Discovery**





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Natrona – Rattlesnake Project TMS Claims



Gossanous Quartz Veining



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Natrona – Rattlesnake Project STP Claims



**Breccia Zone on Margin of Phonolite Intrusive
Grab Sample returned 660 ppb Au**

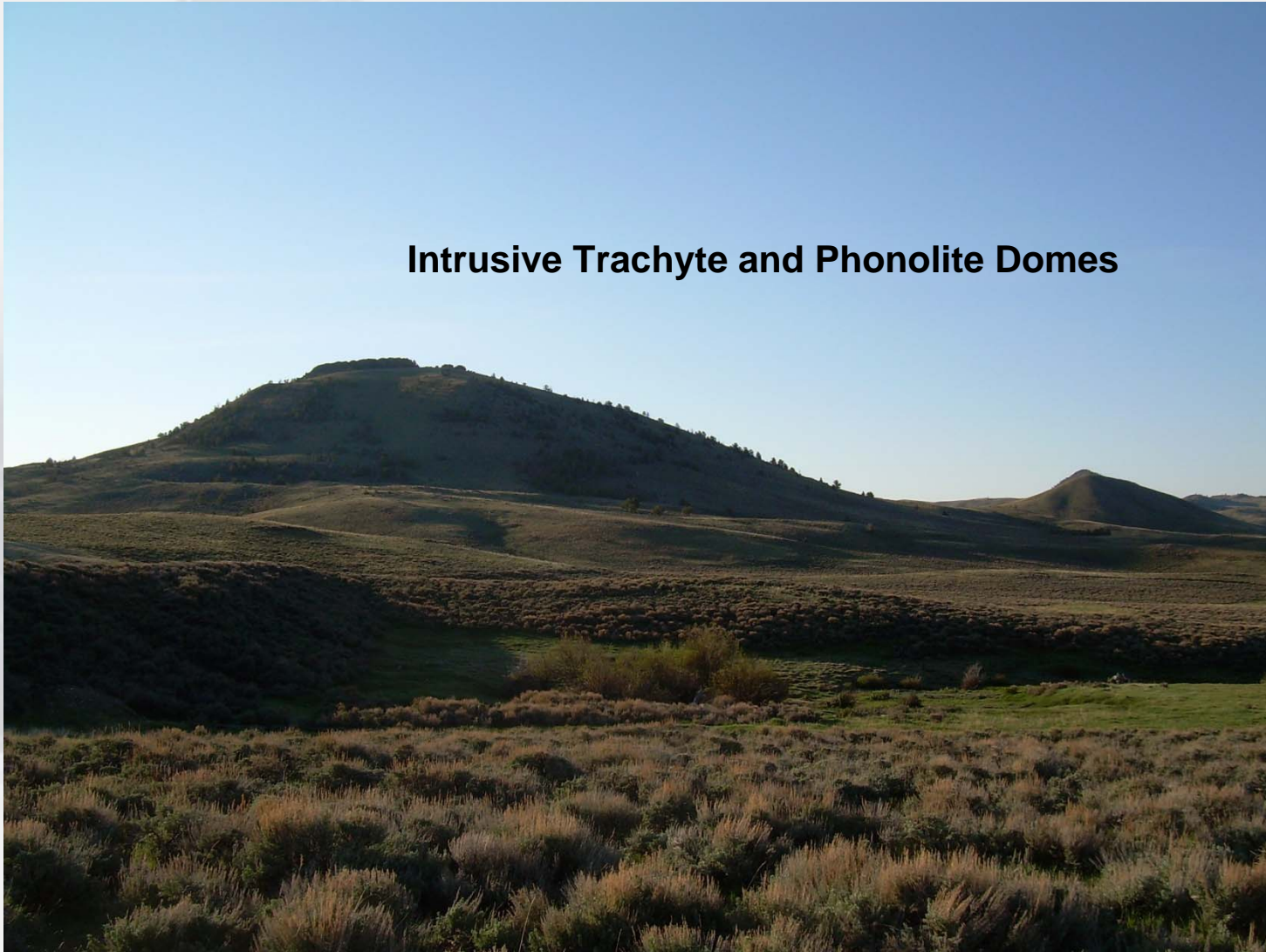




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Natrona – Rattlesnake Project BC Claims

Intrusive Trachyte and Phonolite Domes





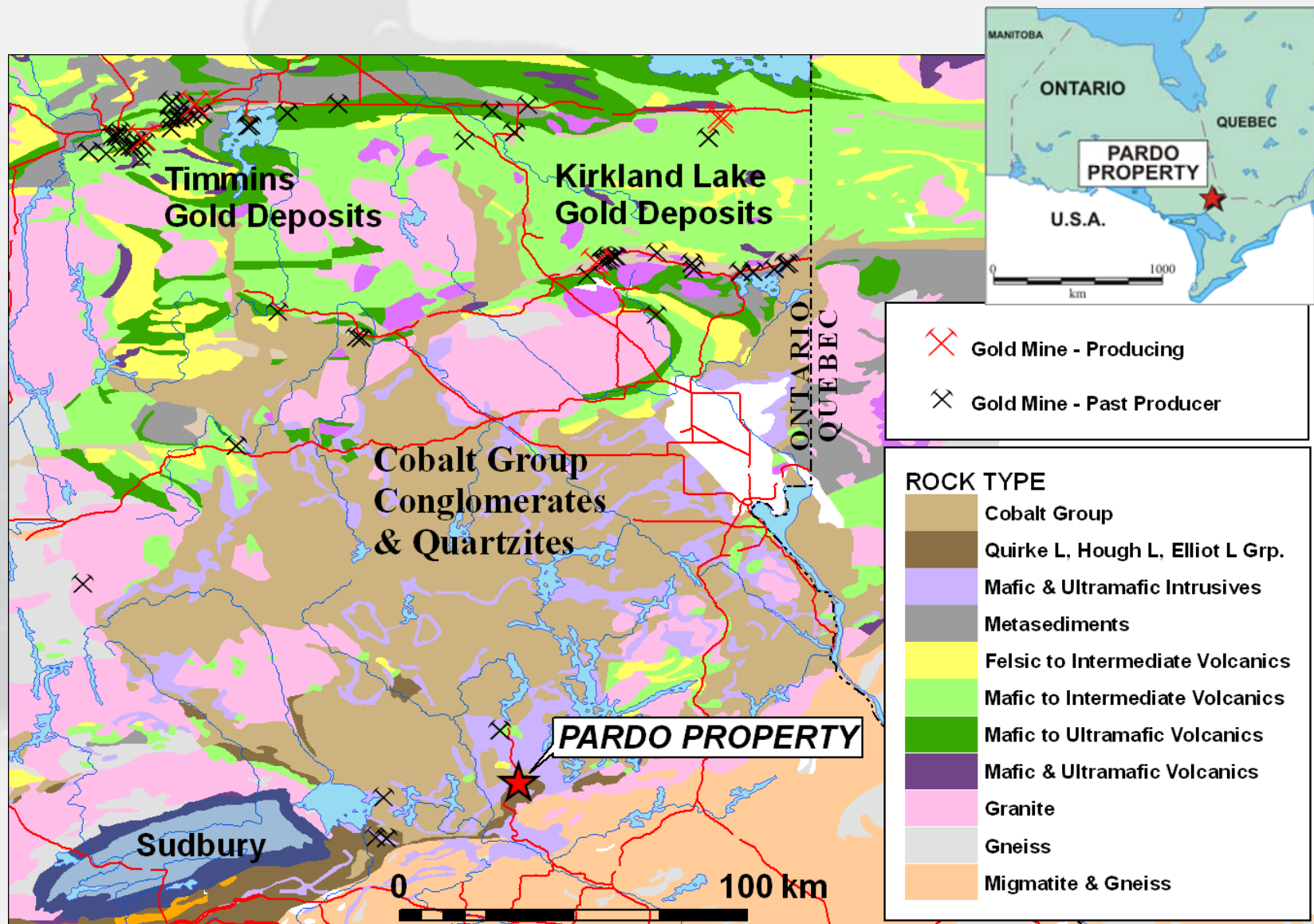
PARDO GOLD PROJECT Ontario





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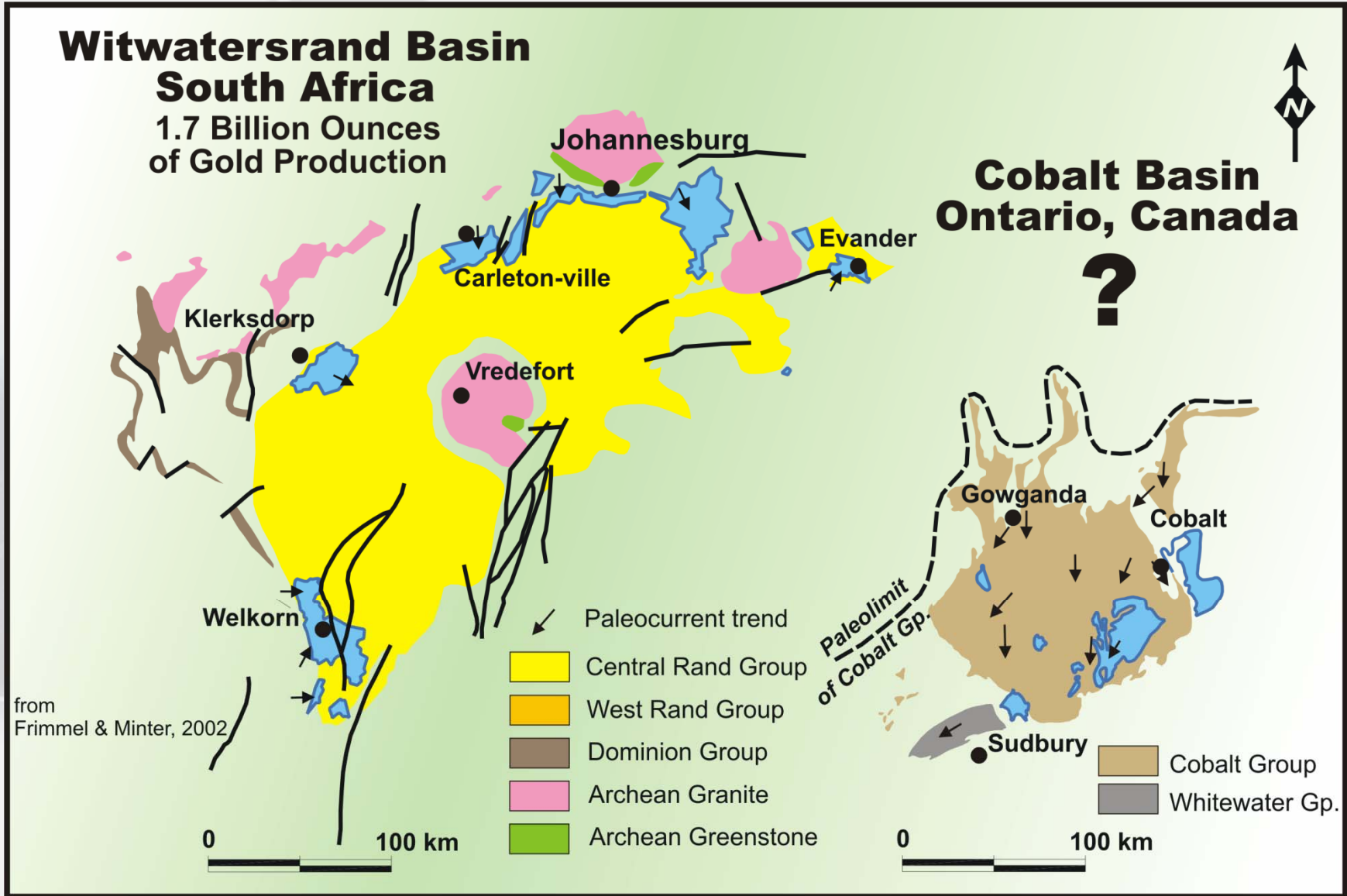
Pardo Project Regional Geology





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Witwatersrand Basin vs. Cobalt Basin





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Witwatersrand Gold Deposits

(from Phillips and Law, 2000, and Pretorius, 1974)

- **Historic Production:** 48,000 Tonnes since 1880 (1.7 Billion Ounces).
- **Mines on north & west flank of major sedimentary basin (480x180 km wide & 14,000 m thick).**
- **Basin age:** 3.0 to 2.7 GA
- **Ore Host:** Quartz pebble conglomerates > carbonaceous seams > polymictic conglomerate > pyritic quartzite.
- **“Reef” widths range from < 1 cm to several metres, but typically are 0.5 to 1.0 m thick. Extend “down basin” for up to 40 km, to depths in excess of 4000 m (mined) & 5,000 m (drilled)**
- **Average ore grades very poorly documented & highly variable – estimated average grade of total production is 9.2 gpt Au, but ranges from extremely high grade (Carletonville Goldfield – 19.4 gpt) to modest UG grades (Krugersdorp 6.3 gpt Au).**
- **Spatial association between gold reefs & major unconformities, & deep seated thrust faults.**
- **Distinct mineral assemblage of pyrophyllite-chloritoid-muscovite-chlorite-quartz-rutile-pyrite defines mineralized portions of basin.**
- **Strongest chemical correlation is Au-Fe-C, with minor U, As, Co, Ni and Cu.**



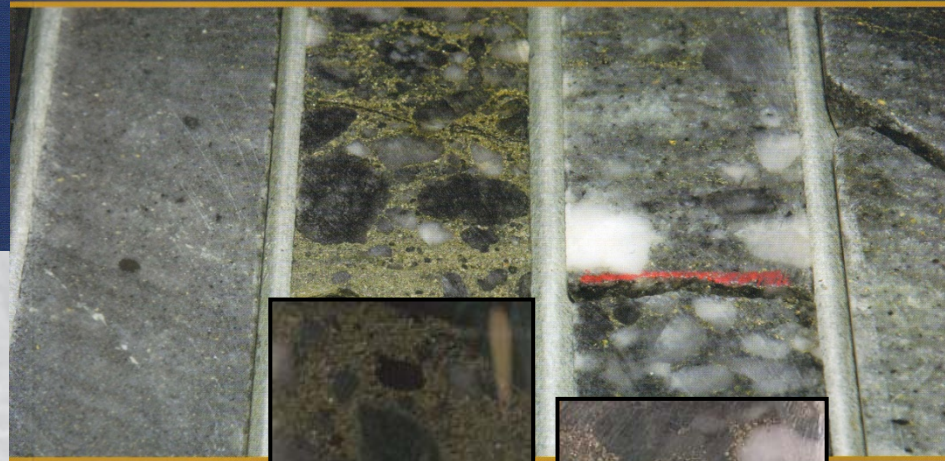
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Drill Core Comparison

Witwatersrand Consolidated Gold vs. Pardo Property

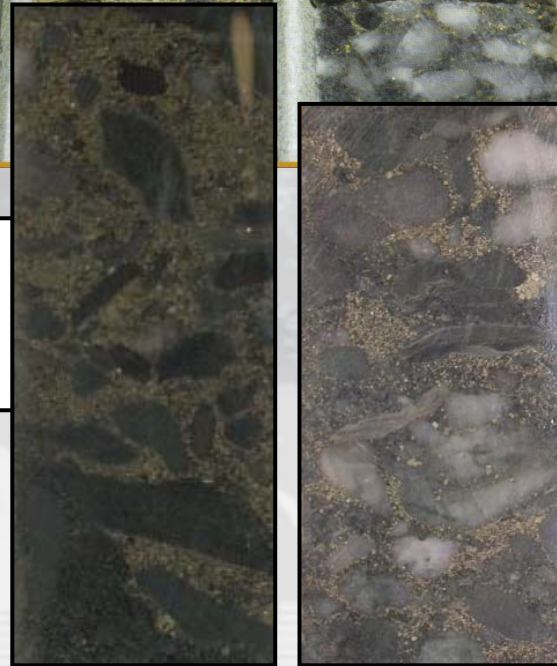
WITS GOLD

ANNUAL REPORT 2007



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Pardo Property





Pardo Project, Ontario

World class target in terms of tonnage potential

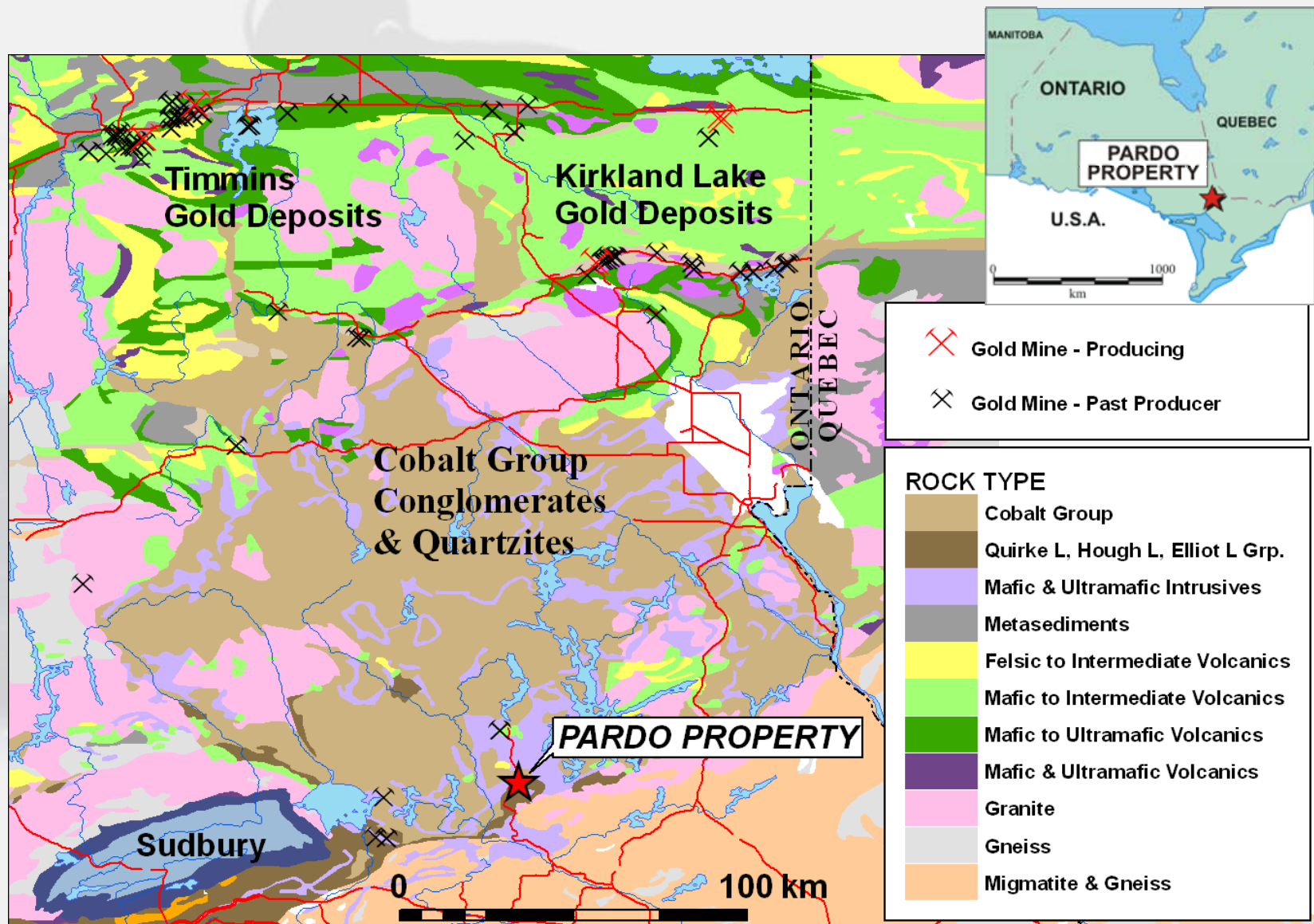
Model analogous to Witwatersrand Basin in South Africa

- **Located 65 km northeast of Sudbury in east-central Ontario, and road accessible**
- **Endurance owns 100% of large property totaling 3,312 hectares**
- **Property under option to Ginguro must spend \$2 million to earn 70%**
- **Covers Proterozoic basal conglomerate analogous to Witwatersrand Basin in South Africa, which has produced 1.7 billion ounces gold**
- **Previous 1990's work defined gold grades to 1 gpt across 12 metres, with individual metre samples to 7.03 gpt Au**
- **2006 Mechanical stripping and sampling program by EDG returns 3.5 gpt across 13 m**
- **Multiple untested IP and humus geochemistry targets**
- **Over 24 square kilometres of prospective geology**
- **2007 drilling encountered widespread gold mineralization at base of conglomerate with holes to 2.01 gpt Au / 8.4 m, 12.88/1.0 m**



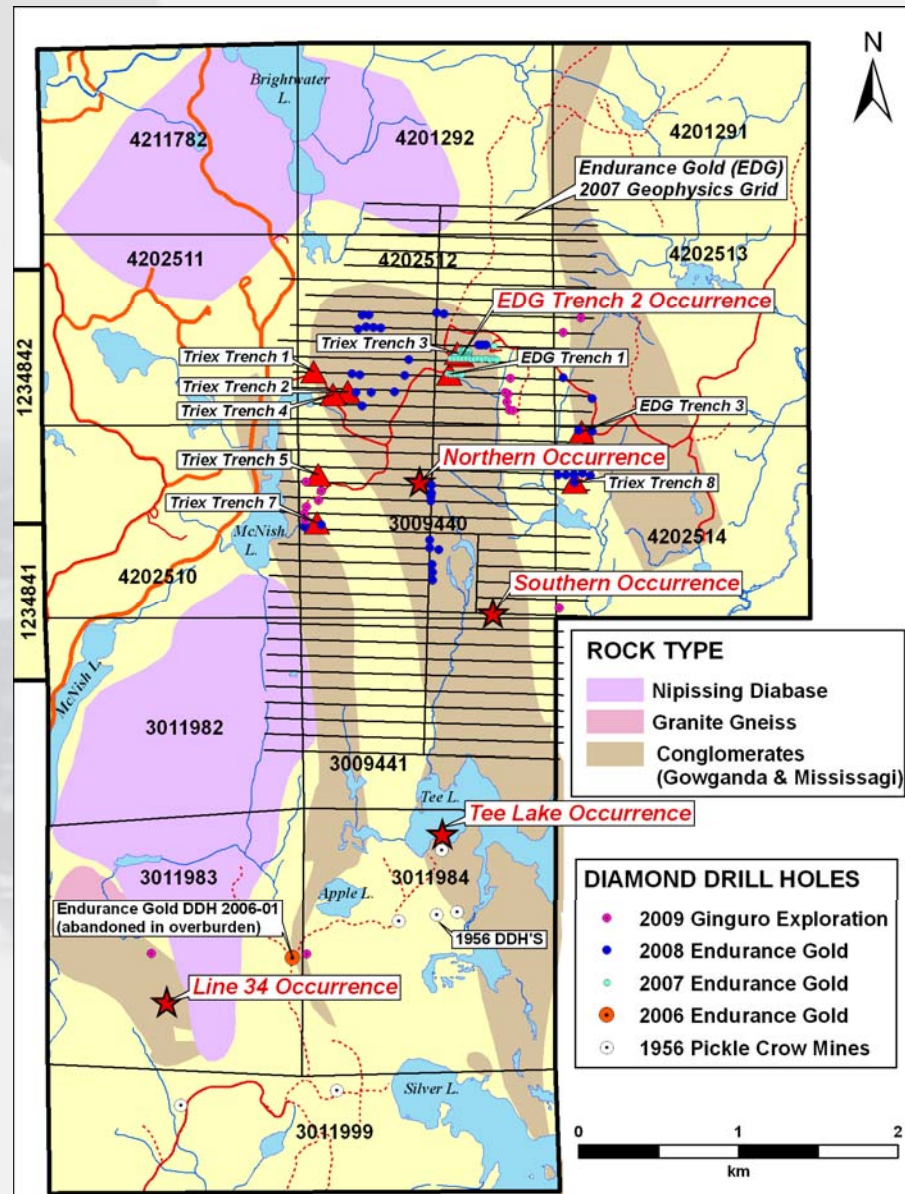
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Pardo Project Regional Geology



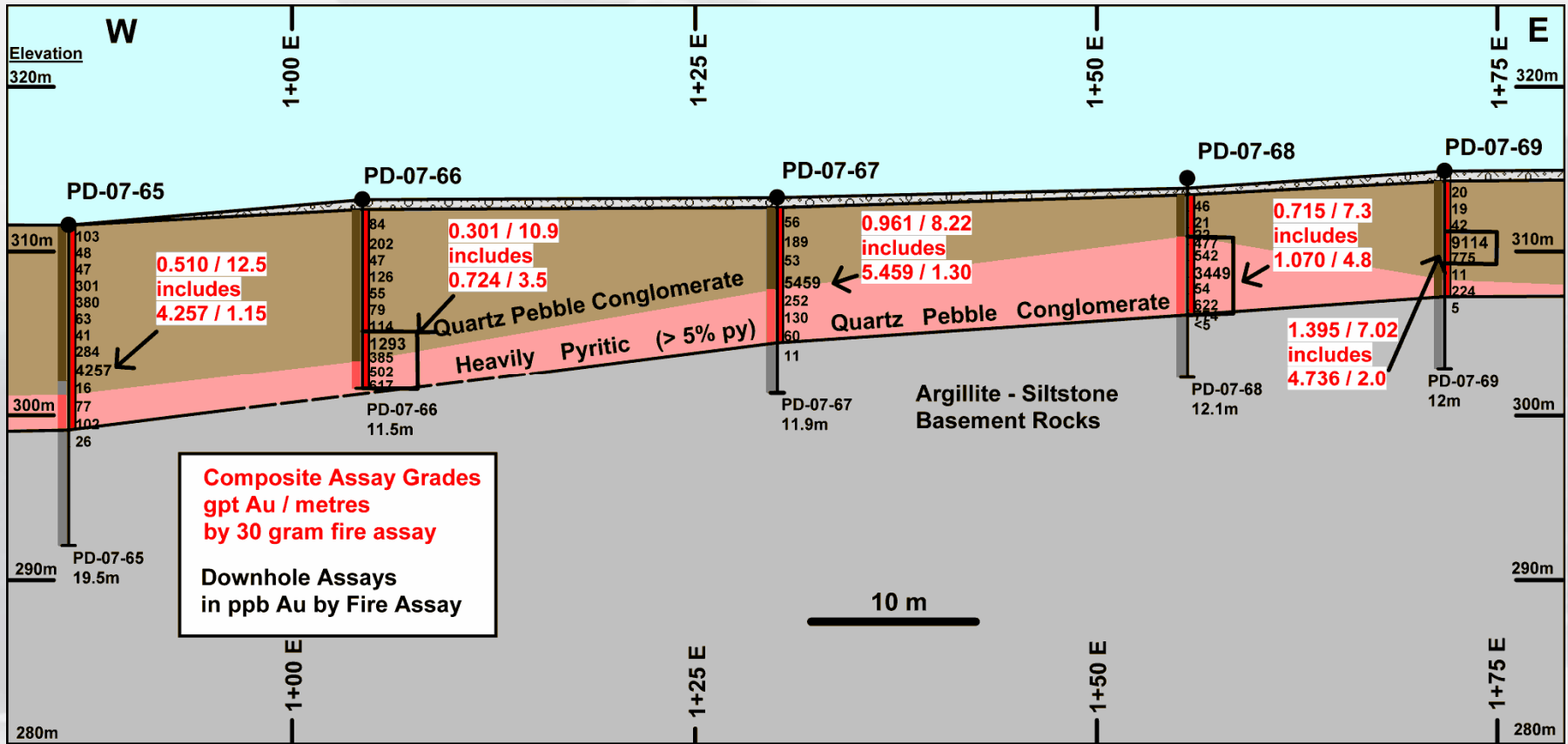


Pardo Property Map



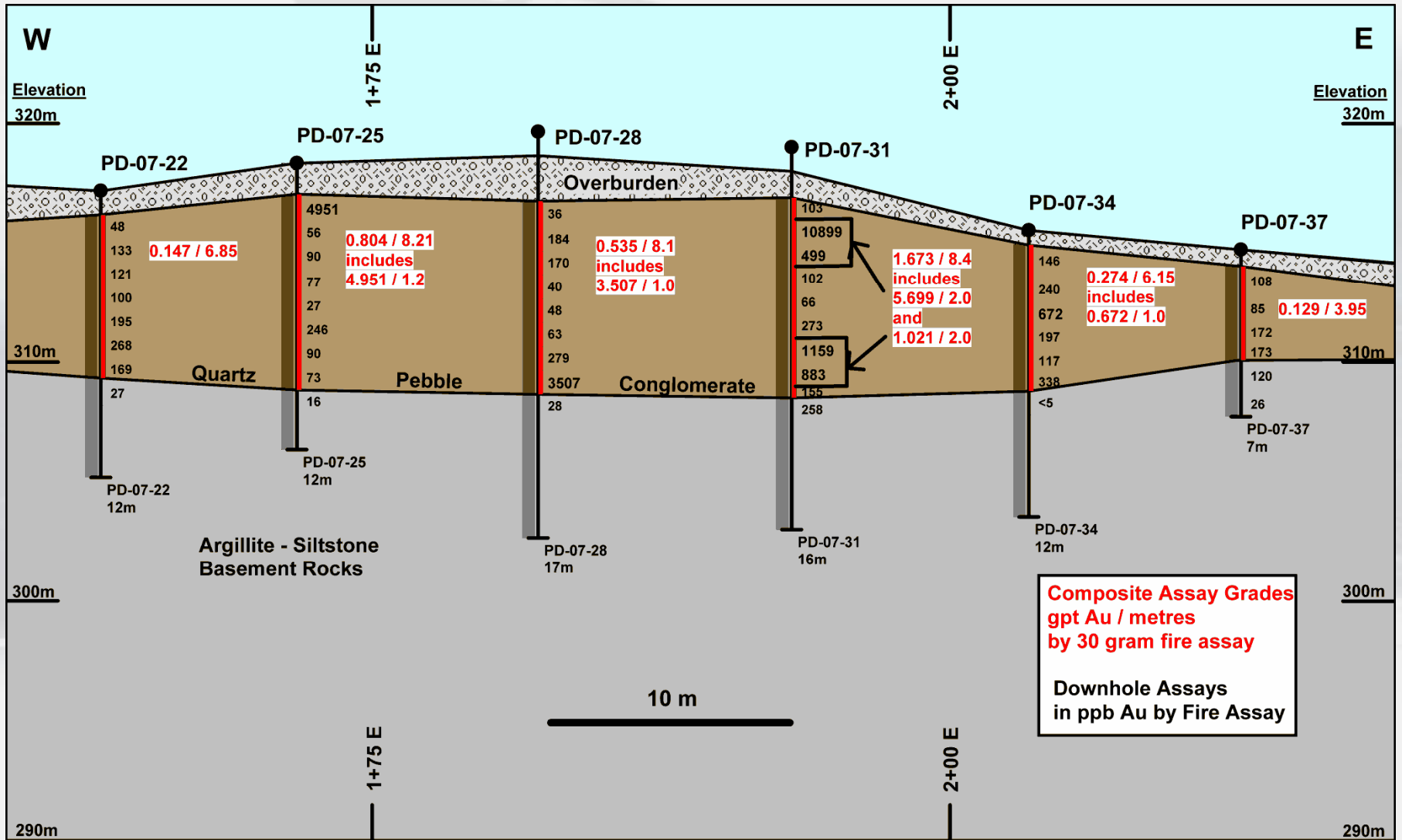


Pardo Project Drill Section 6+00N





Pardo Project Drill Section 7+25 N





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Pardo Project

Hole PD-07-31 (2.01 gpt Au / 8.4 m(TCL))



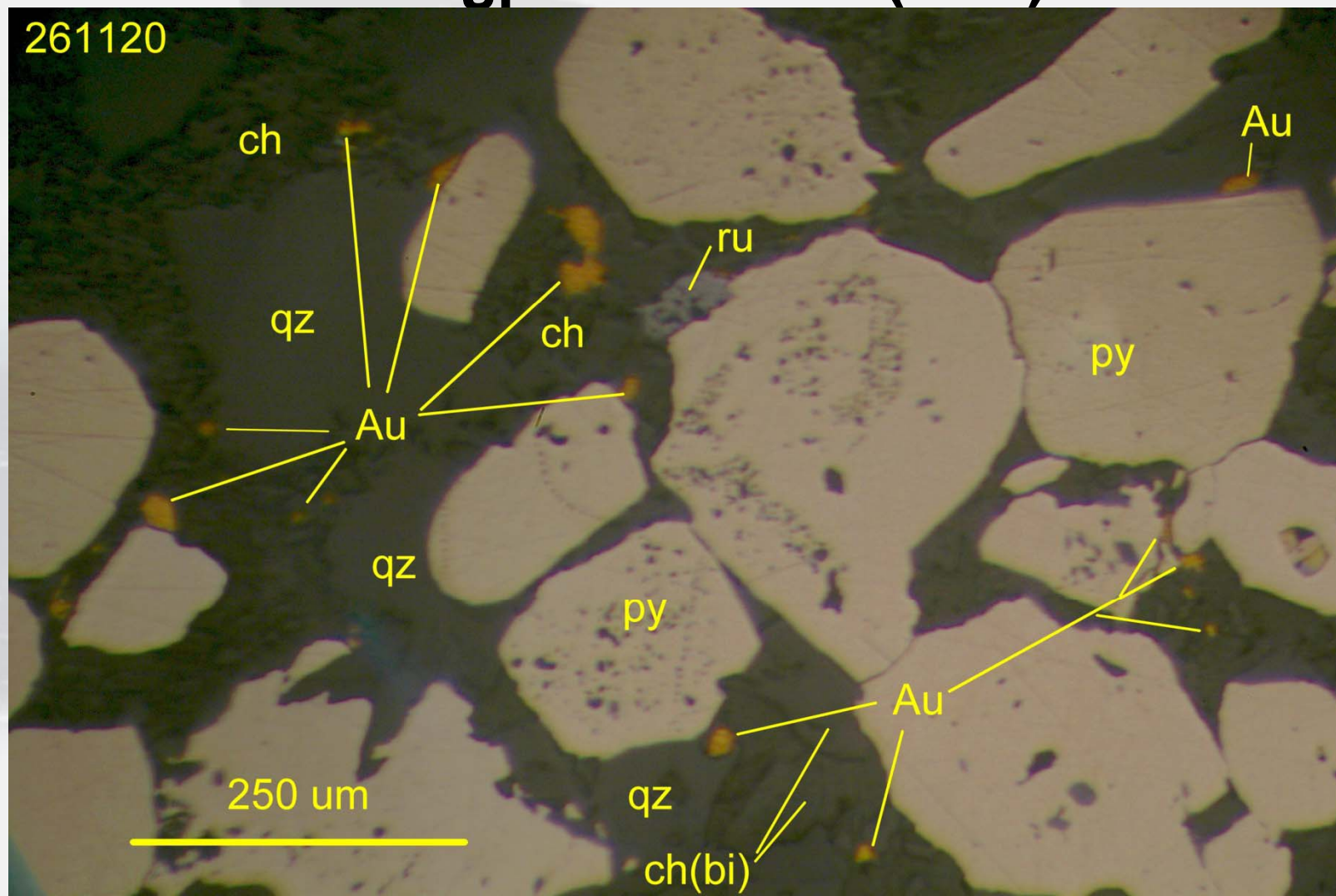


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Pardo Project

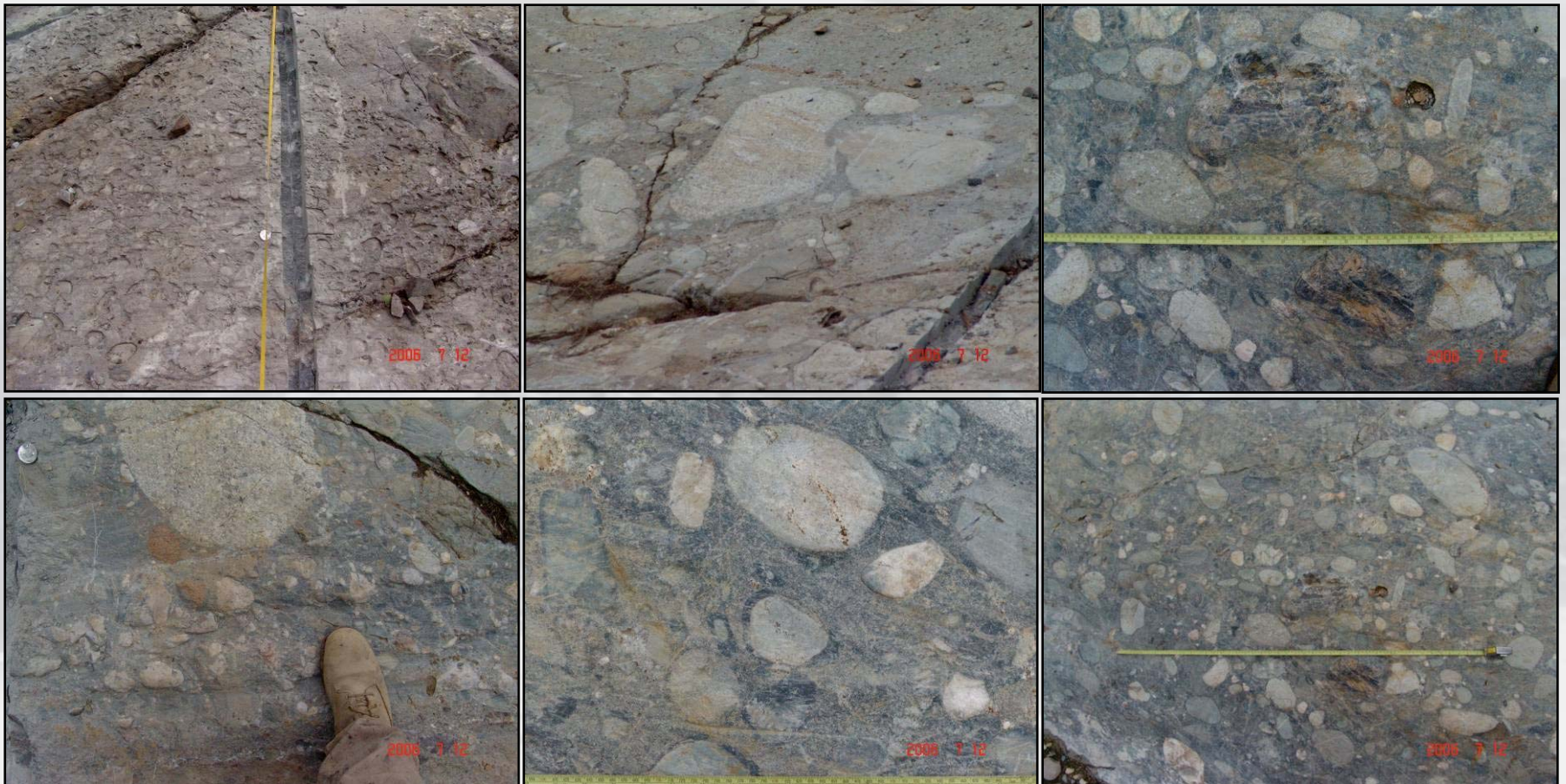
Polished Section Sample 261120 (Hole 31)

12.88 gpt Au / 1.0 m (TCL)



Pardo Project Trench 2 Geology

Basal Conglomerates





Pardo Project – Trench 2 Area Section of Mineralized Basal Conglomerate Carrying 3.5 gpt Au / 13 metres





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**Pardo Project Trench 2 Area
Sample 862
Carrying 8.79 gpt Au / 1.0 metres**





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Pardo Project Northern Occurrence Altered Pyritic Basal Conglomerate Carry up to 0.996 gpt Au/12 Metres





Other Non-Core Project Summaries

No further funding planned by Endurance

NECHAKO PROPERTY, British Columbia

- 75% JV owned by EDG – EDG Operator with Amarc (25%)
- Epithermal gold in conglomerates
- Some drilling in 2009

DOGPAW PROPERTY, Ontario

- 25% JV owned by EDG – Metals Creek Resources Operator (75%)
- 2.5 % NSR on adjoining claims
- Gold-bearing quartz veins

BQ POLYMETALLIC PROPERTY, British Columbia

- 100% owned by EDG
- Epithermal polymetallic system

VIRGINIA SILVER (ANNIE) PROPERTY, British Columbia

- 100% owned by EDG
- Epithermal silver – gold potential

HUTTON & PARKIN PROPERTIES, Ontario

- 100% owned by EDG
- Basal Proterozoic gold/uranium



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