



TSX-V: GXS • GOLDSOURCEMINES.COM

DEVELOPING SASKATCHEWAN'S COAL RESOURCE

WHY INVEST IN GOLDSOURCE MINES?

- Emerging major energy source**
- Discovery of new coal deposits**
- Aggressive exploration plan**
 - NI 43-101 technical report with resource announced
 - extensive drilling planned on Border, Ballantyne and Manitoba properties
 - preliminary assessment of project economics in early 2010
- Excellent infrastructure**
 - near highway & service communities
 - railway transects property
- Strong financial position**
- Experienced Management**
- World class potential**

INITIAL BORDER COAL RESOURCES

| | |
|--------------------|----------------------------|
| Indicated | 63.5 million tonnes |
| Inferred | 89.6 million tonnes |
| Speculative | 18.7 million tonnes |

COAL BASICS

Coal generates 40% of the world's electricity (50% in North America)

The U.S. is the world's largest producer of coal – Canada is ranked 14th

World energy usage is forecast to grow by more than 50% in the next 20 years

Global community is focused on creating technology for delivering 'clean coal'



★ **GOLDSOURCE PROPERTIES**



drill results have revealed coal as thick as 100 metres

(actual image: Powder River Basin, Peabody Energy)



Example of 20 m of coal. Recent GoldSource discovery revealed 100 m of coal thickness



Border Property permitted area plus proximity to infrastructure



Border Coal Core

PROPERTIES

BORDER PROPERTY – The Border Property is Goldsource Mines’ flagship property and the focus of a recent coal discovery. It is located on the eastern edge of mining-friendly central Saskatchewan, about 50 kilometers north of the town of Hudson Bay. The Border Property consists of approximately 130,000 hectares or approximately 35 by 35 kilometres. It is situated along the Durango Coal Trend, which continues to the southeast and northwest of the property. Infrastructure around the Border Property is excellent. The town of Hudson Bay has approximately 2000 inhabitants

with a skilled labor force. A major road transects the property and power and water are readily available. A CN railroad line also runs through the property, adjacent to the recent discovery.

BALLANTYNE PROPERTY – The Ballantyne Property is located in the northern part of eastern Saskatchewan. The property is comprised of 189,632 hectares. The exploration permits have been received from the Saskatchewan Ministry of

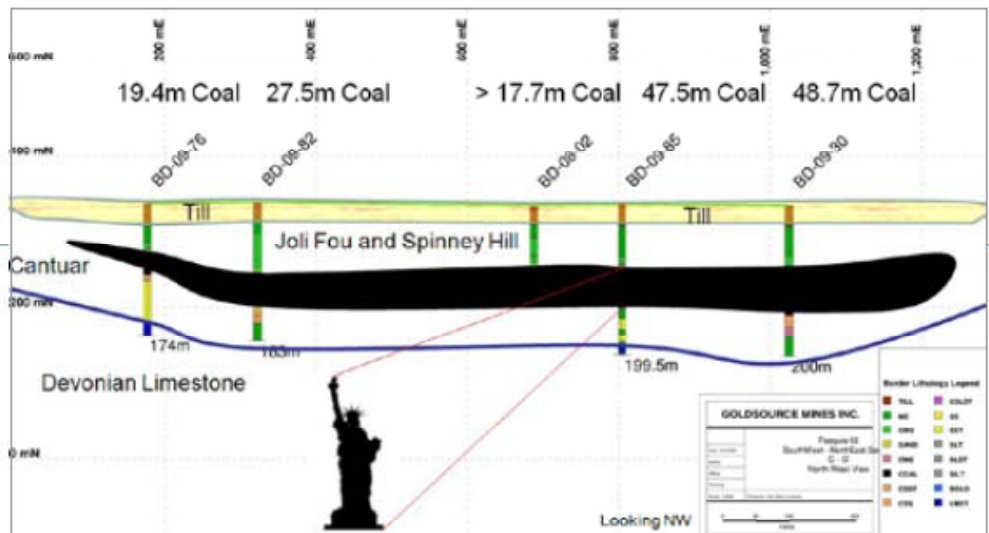
Energy and Resources. The company has a drill program planned for 2010 to confirm historical intercepts of coal.

PINE RIVER PROPERTY – Pine River is located in the western side of central Manitoba, 40 kilometres from the town of Winnipegosis. The property includes approximately 41,000 hectares of quarry coal permits. Work is to be carried out in 2010 to confirm coal bearing basins identified by airborne geophysics.

PASQUIA 02 DEPOSIT

(47.5m) = Cumulative Coal thickness wo/partings based on Loring Labs analysis, cutoff @ 30% ash

Calorific Values:
15,333 Kj/Kg or 6652 BTU/lb



Border Drill Program

completed 119 holes • 15 deposits discovered

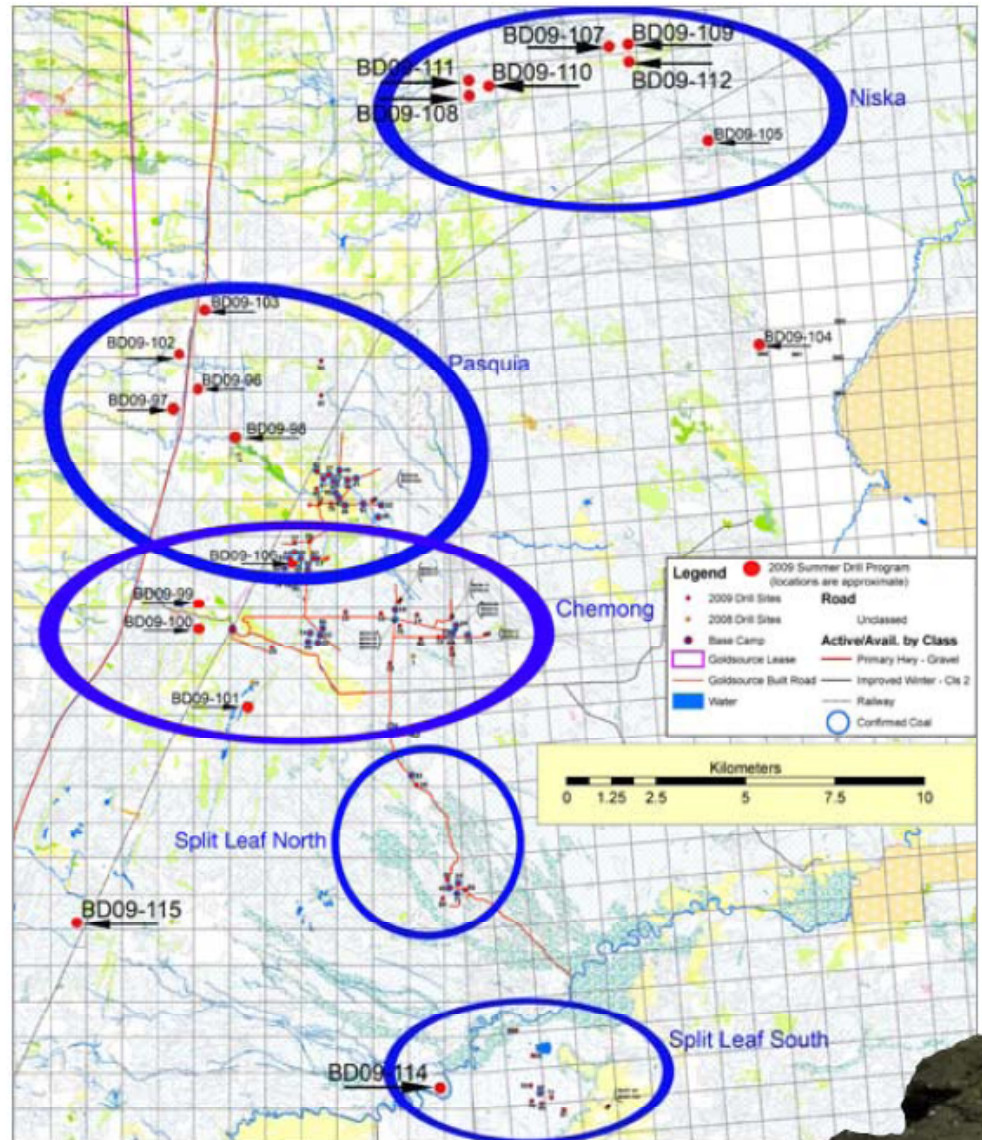
EXPLORATION PROGRESS

During 2009 drill programs new coal discoveries and thicker coal intercepts were defined on the Border Property. The Chemong and Pasquia Sub-Basins were expanded with significant coal zone intercepts including one over 100 metres in true thickness. The Niska sub-basin was discovered which includes 3 new open deposits with coal zone intercepts of up to 62 metres.

The new discoveries are confirmation that the geophysical techniques used by the company are successful in identifying coal bearing sub-basins and will continue to be used in identifying other areas for drilling.

The Border coal was initially discovered in April 2008. The coal is located approximately 80 metres below surface and is potentially open pittable. The coal is ranked as sub bituminous A-C thermal coal. The calorific value of the coal ranges from 13,335 Kj/Kg (5734 BTU/lb) to 17,594 Kj/Kg (7565 BTU/lb) on an "As Received" basis. The average calorific value of the coal is similar to the major producers of the Alberta Plains and the Powder River Basin.

A geological model based on all drill holes to date has been developed and initial coal resources of 63.5 million tonnes Indicated, 89.6 million tonnes Inferred and 18.7 million tonnes Speculative have been announced.



J. Scott Drever, President stated, "Since the discovery of this unique coal field 16 months ago, we have explored only a small portion of the 1300 square kilometre property with 119 drill holes. We have been rewarded with 15 different deposits in five separate sub basins that contain coal thicknesses averaging approximately 25 metres and have coal intervals ranging up to 100 metres in true thickness. To put this in perspective, many coal mines in North America are based on coal seams only a few metres thick and our average thickness is roughly the height of an eight story building. The primary objective for our continued exploration efforts has been to identify priority areas that potentially contain sufficient coal resources that may be economically developed. We believe we have been extraordinarily successful in achieving that objective and most of our land holdings are yet to be explored."



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| SHARE STRUCTURE INFO | As of March 2010 |
|------------------------------|------------------|
| Issued | 19,748,402 |
| Stock Options Outstanding | 3,111,000 |
| Warrants Outstanding | None |
| Shares Issued, Fully diluted | 22,859,402 |



Coal core sample interval from discovery hole B008-03



CN rail line near Border discovery

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OFFICERS, DIRECTORS & CONSULTANTS

J. Scott Drever *President & Director*
 40 years of international geological experience with strengths in strategic planning, mergers and acquisitions and operations.

Graham C. Thody *Chief Financial Officer & Director*
 Former partner of Nemeth Thody Anderson, Chartered Accountants, focused on audits of reporting companies, IPO's, corporate mergers and acquisitions as well as domestic and international tax matters.

Steven B. Simpson *Director*
 A principal of Triton Advisory Group, a mergers and acquisitions, asset management and corporate advisory group in Singapore

Tinus Maree *Director*
 A principal and director of the River Group, an international corporate finance advisory firm with offices in South Africa, Cyprus and Canada. Over 20 years experience in international finance both as a lawyer specializing in mergers and acquisitions and as an investment banker.

Donald Berkey *Director*
 Long term career in junior resource financing, financial services and investment banking after a successful career in the RCMP.

Eric Friedland *Director*
 Over 25 years of experience in mineral exploration and development and mining as well as mining finance and is currently Chairman and CEO of Peregrine Diamonds Ltd.

Bernard Poznanski *Corporate Secretary*
 One of the founding partners of Koffman Kalef, a law firm specialized in business law. Mr. Poznanski is currently the head of the firm's securities group.

N. Eric Fier *CPG, P.Eng., Principal Consultant*
 More than 25 years experience in international operations, project evaluation and management including coal.

DISCLAIMER: This document contains forward-looking statements which address future events and conditions which are subject to various risks and uncertainties. Forward looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Certain data included in this document may be historical in nature and as such may not conform to the requirements of NI-43-101, may not have been verified by the Company's qualified person and should not be relied upon. N. Eric Fier, CPG, P.Eng., is also the Qualified Person responsible for the preparation of the technical information included in this document and for supervision of field activities related to the Company's projects.

J. Scott Drever, President stated,
"We are extremely pleased with the results of our latest drill program at Border and the results of the initial resource estimates which show tonnages in excess of 170 million tonnes. The success to date, so early in the exploration cycle of this new Canadian coal district, bodes well for the future development of Border."