



Treasury Metals

Building Ounces in Canada's Newest Gold Camp

TSX:TML

Q3 2010

Market Facts

Capital Structure

Listing / Symbol:	TSX:TML
52 Week High / Low*:	\$0.135 to \$0.86
Market Capitalization*:	\$11.4 M
Recent Share Price*:	\$0.31
Shares Issued and O/S:	36,959,907
Warrants:	
Expire 2011	133,333 @ \$0.45
Options:	
Expire 2014	2,804,500 @ \$0.30
Expire 2015	210,000 @ \$0.30
Fully Diluted Shares O/S:	40,107,740
Management Position:	8.31%
Largest Shareholders:	
Laramide Resources	13.52%
Corona Gold Corp.	13.87%

* Approximate as at August 20, 2010

Investment Rationale

- 1. Focused on becoming a mid-tier producer by advancing current gold projects, consolidation and acquisition.**
- 2. Advancing 100% owned Goliath Gold Project with largest NI 43-101 resources in the Kenora Gold District:**
 - +1 Million ounce gold
 - Positive Preliminary Economic Assessment
 - Continuing to build ounces
- 3. Growth oriented strategy to acquire and develop gold assets in geopolitically stable regions.**
- 4. Management team and Board of Directors are highly experienced mining industry executives with proven track records.**
- 5. Royalty revenue of approximately \$500,000 per year.**

Summary

Treasury Metals Inc. is a mineral exploration and development company with a growth-orientated strategy to acquire and develop advanced gold assets. The management team and board are accomplished mining industry veterans. Treasury Metals has a strong and sizable shareholder base and cash flow from a gold royalty. The Company has two main objectives:

Near-term mid-tier gold producer (>100,000 oz/year production)

Initial target: the Company's 100% owned Goliath Gold Project: continue to explore, develop and build gold ounces.

Aggressive M&A targeting of advanced gold projects

Initial target: Northwestern Ontario, an area of numerous early stage gold prospects and deposits that present an opportunity for consolidation.

Goliath Gold Project (Kenora Gold District, Northwestern Ontario)

NI 43-101 Resource -Thunder Lake Deposit:

- Indicated (Surface and Underground): 3.4 M tonnes @ 2.5 g/t Au (270,000 oz Au; 0.5 g/t and 2.0 g/t Au cut-off, respectively)
- Inferred (Surface and Underground): 10.6 M tonnes @ 2.7 g/t Au (930,000 oz Au; 0.5 g/t and 2.0 g/t Au cut-off, respectively)

Preliminary Economic Assessment (A.C.A. Howe, July 2010) considers initial scenario of:

- Combined surface and underground mining operations with stand-alone gravity/flotation milling complex
- Approximately 390,000 ounces Au recovered over 8 ½ years at a production rate of 1,500 tonnes per day; average annual recovery of 48,000 ounces Au
- Does not incorporate Inferred Resources of 810,000 ounces Au which could extend operations to 20 years

A.C.A. Howe concludes:

- The Project has potential economic viability under base case assumptions
- Initial capital expenditure of C\$38 million; Life of Mine capital expenditure of C\$59 million (1,500 tpd mill and 8 ½ year LOM)
- At US\$850 per oz (base case gold spot price): after-tax NPV@5% of C\$23 million and IRR of 15%
- At US\$1,200 per oz (current gold spot price): after-tax NPV@5% of C\$91 million and IRR of 43%
- Payback period of 4 years at US\$850 per ounce gold, or 2½ years at US\$1,200 per ounce gold

Preliminary Economic Assessment Recommendations:

- Begin Baseline Environmental Studies
- In-fill drilling program to upgrade resources from inferred to indicated
- Complete further metallurgical test work (gravity, flotation, cyanidation) and mineralogical characterization to confirm recoveries used in model
- Continue to collect geotechnical information
- Optimization of economic model by investigating purchase of used mill
- Continued optimization of model to consider various mining scenarios

Exploration and Resource Expansion:

- Drilling program to target west and northeast strike potential of deposit
- Drilling program to extend West Extension resources at depth
- Drilling program to target deeper resource potential (>800 meters)
- Drilling program to target parallel gold zones including old Laramide property
- Exploration aimed at targets in other areas of the Property



Management Team

Scott Jobin-Bevans

Ph.D., P.Geo.
President & CEO, Director

Dennis Gibson

C.G.A.
Chief Financial Officer

Chris Irwin

B.A., L.L.B.
Company Secretary

Board of Directors

Scott Jobin-Bevans

Ph.D., P.Geo.
President & CEO, Director
Current/Past Director/Officer:
Mukuba Resources, Takara Resources,
Absolut Resources

Marc Henderson

M.B.A., CFA
Non-Executive Chairman, Director
Current/Past Director:
Laramide Resources, Aquiline Resources,
Minefinders

Bill Fisher

Independent Director
Current/Past Director:
PC Gold, Karmin Exploration,
Aurelian Resources, GlobeStar Mining

Blaise Yearly

Independent Director
Current/Past Director:
Aquiline Resources, Minosucra LLC,
BHSCH Trading Company B.V.

Peter Walker

Independent Director
Current/Past Director:
Corona Gold Corporation

Doug Bache

Independent Director
Current/Past Positions:
Valencia Ventures, INCO,
North American Palladium

Consolidation Opportunity

Treasury Metals believes there is an opportunity to build sufficient ounces to feed a centralized mill and turn the Kenora Gold District into the next Canadian gold mining camp. The Kenora Gold District, once the centre of gold production in Ontario, has only produced 250,000 oz Au yet holds as much potential as any other gold district in Ontario. With today's elevated gold prices, numerous companies and individuals are revisiting the area using new exploration techniques. Treasury Metals believes that there is excellent opportunity for consolidation in the region given the number of high potential gold projects. Treasury Metals' Goliath Gold Project is the largest NI 43-101 compliant gold resource in the district making it an integral part of the consolidation story for the region.

Other Projects

Lara Polymetallic Project (British Columbia)

NI 43-101 Resource - Lara Deposit:

- Indicated: 189,600 mt @ 9.74% Zn, 61 g/t Ag (41 M lbs Zn; 3% Zn block cut-off)
- Inferred: 91,100 mt @ 6.15% Zn, 41 g/t Ag (12 M lbs Zn; 3% Zn block cut-off)

- High-grade zinc with substantial gold and silver credits
- Potential for additional tonnage; multiple drill targets on >68 km² Property
- Near rail line, power, highway, ports and skilled labour
- 200 km from Myra Falls mine and processing facility

Additional Assets

Goldgroup Mining Royalty (TSX:GGA)

2.5% NSR on ~20K oz/year gold producer
~\$500,000 annual revenue (sliding royalty to 3% once 100,000 oz Au produced)

Share Positions

Approximately 2.3 million shares in Goldgroup Mining Inc. (TSX:GGA)
Approximately 220K shares in Vaaldium Mining Inc. (TSX:VAA)

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