



CORPORATE INFORMATION

STOCK SYMBOLS:
TSX/NYSE.A: PZG
S/O (BASIC): 110.1 M
FISCAL YEAR END: June 30th
CASH ON HAND: \$22.8 M

HIGHLIGHTS

- ∴ 2010 Drill Program. discovered 2 new zones of bulk mineable gold targets at San Miguel Project– San Francisco (small dome)
- ∴ October 2009– released first drill results from Montecristo area – expanded target area fivefold
- ∴ October 2009– Paramount closes public offering of US\$21 Million
- ∴ October 2009– announces new diamond drill assays at its San Miguel Project. These are some of the best assays to date. SM-09-63, 20.4m of 4.03 g/t Au and 103.4 g/t of Ag including 7.0m of 10.56 g/t Au and 267.1 g/t Ag
- ∴ Acquired 12 concessions adjacent to San Miguel for \$3.7 M from Mexoro Minerals
- ∴ March 2009 - Paramount closed a \$9 M Financing with FCMI Financial Corporation. (Albert Friedberg) Rudi Fronk, CEO of Seabridge Gold and Eliseo Gonzalez-Urien, Director of Seabridge Gold have joined Paramounts board of directors
- ∴ Paramount acquisition of Garibaldi's Temoris Project, adds over 50,000 hectares of land to Paramount's control with more than 10 identified gold/silver targets and completely surrounds Coeur's Trogan project and Palmarejo mine
- ∴ Upgraded resource estimate establishes a total inferred of 2.6 million ounces of Gold Equivalent (includes silver)
- ∴ Within Clavos 66 and 99 are two high grade zones containing 216,683 gold-equivalent ounces at 14.75 g/t AuEq and 449,667 gold-equivalent recoverable ounces at 10.78 g/t AuEq respectively both measured at a 4.5 g/t Au cut-off grade

SAN MIGUEL PROJECT

A NEW GOLD DISCOVERY IN SIERRA MADRE, MEXICO

- ∴ Paramount entered into an agreement with X-Cal Resources to acquire all of their outstanding common shares in a deal worth over C\$31; shareholder vote scheduled August 20th
- ∴ X-Cal's primary asset is the former Sleeper gold mine in Nevada, a historic open pit mine; between 1986 and 1996 it produced 1.7Moz of Au and 2.3M oz of Ag at an average cash cost of \$158/ounce Au
- ∴ Sleeper currently has an indicated resource base of 750k oz of Au and 5M oz of Ag and an inferred resource of 380k oz of Au and 4.2M oz of Ag
- ∴ X-Cals project portfolio includes three other gold exploration projects in Nevada: Mill Creek and Reese River located in the Battle Mountain –Eureka Trend; and 38 lode mineral claims in Spring Valley
- ∴ Paramount controls more than 180,000 hectares (444,600 acres) in the Sierra Madre gold-silver belt
- ∴ Sierra Madre—historical production of 40 million ounces gold and 2 billion ounces silver
- ∴ Nearby discoveries—Palmarejo (Palmarejo Silver and Gold), Mulatos (Alamos Gold), Dolores (Minefinders), Ocampo (Gammon Gold), El Sauzal (Goldcorp), and Bahuerachi (Tyler Resources)
- ∴ Exploring more than 8kms of strike length on the Guazapares Fault (3kms on the Batosegachic fault, incl. the San Miguel Vein; 3kms on the Guadalupe structure, and 2kms east of Batosegachic fault). 70% of drilling to date has tested 7 targets on the Guazapares structure (average depth of 120 meters), and 30% tested the San Miguel vein of Batosegachic structure to a 400 meter depth
- ∴ Completed 50,000 meters of exploration, consisting of 47,560m in 213 holes of HQ core drilling, and 69 exploration trenches for a total of 3,743 meters.
- ∴ NI 43-101 resource estimate on both high grade ore bodies at San Miguel (Clavo 66 and 99) increases the total resource to 2.65 million ounces of Gold Eq. (Technical Report, Project update: San Miguel Project, Chihuahua, Mexico – Sept 15, 2009)

PERSONNEL

Christopher Crupi, CA – CEO, a former VP at PricewaterhouseCoopers. Chris has participated in deals, including the sale of the Ottawa Senators Hockey Club and the sale of a division of the Canadian Red Cross.

Bill Threlkeld, Advisor/Qualified Person – Senior VP Exploration, Seabridge Gold, proven Gold finder – has discovered over 80M ounces of gold over 30+ year career

Michel Yvan Stinglhamber – Director, long and distinguished career in the Mexican mining industry. Currently represents Umicore Belgium in Mexico acting as proxy and Director for Unimet SA de CV, a company 100% owned by Umicore Belgium, a US\$5.57 billion public company active in Precious Metals Products and Catalysts, Advanced Materials and Zinc specialties.

John R. Carden, PhD Geology – Director, over 30 years experience including consulting for Minefinders, Metallica, Castleworth Ventures and Corex Gold. Previously was President of Latitude Minerals Corporation and Director of Exploration U.S. for Echo Bay Exploration.

Rudi Fronk - President and CEO of Seabridge Gold Inc. Rudi has over 25 years experience in the gold business, primarily as a senior officer and director of publicly traded companies. Since 1999, Mr. Fronk has served as President and CEO of Seabridge Gold. Mr. Fronk is a graduate of Columbia University and holds a Bachelor of Science in Mining Engineering and a Master of Science in Mineral Economics.

Eliseo Gonzalez-Urien - is one of the most highly regarded exploration geologists in the mining industry. From 1989 through 2001 Mr. Gonzalez-Urien held various executive positions with Placer Dome Inc. including Senior Vice President of the parent company and President of Placer Dome Exploration Inc. During this period he was charged with ultimate responsibility for Placer Dome's worldwide exploration activities. He holds a degree in Geology from the University of Santiago, Chile, followed by post graduate studies in Geology at the University of California, Berkeley.

Larry Segerstrom MBA, M.Sc (Geology) – Chief Operating Officer, over 25 years of experience, most recently as Manager of Geologic Services Group for Freeport-McMoRan and General Manager of Layne Christensen's drilling subsidiary in Mexico. Previously an exploration geologist for Newmont, Noranda and Phelps Dodge.

Charles W. (Bill) Reed, B.Sc Mineralogy – Consultant, 30 years experience including Chief Geologist, Mexico for Hecla Mining (NYSE:HL), Regional Geologist Echo Bay Exploration and Geologist at Kennecott Exploration and Occidental Petroleum.



COMPANY HIGHLIGHTS

MEXICO

- ∴ Drill Program at San Francisco targets has expanded zones and identified 2 bulk tonnage targets providing resource potential
- ∴ Initiated new drill program at San Miguel with Focus on Gold and on new targets from 2009 acquisitions
- ∴ Targeting Q4 2010 for resource update; current NI 43-101 Resource Estimate of 2.6 M ounces of Au Eq. (includes Silver)

ACQUISITIONS

- ∴ Expanded into Nevada, providing project & geographic diversification to shareholders through pending acquisition of X-Cal Resources
- ∴ Expanded land position by over 50, 000 hectares with the acquisition of Garibaldi Resources Temoris Project
- ∴ Signed a letter of agreement with Mexoro Minerals to acquire all its legal and beneficial interest in 12 key mining concessions adjacent to Paramounts San Miguel project

HIGHLIGHTS FROM DRILL PROGRAM AT SAN MIGUEL

SAN LUIS

- ∴ **SL -02**, 4.0 m of 35.5 g/t Au and 17.0 g/t Ag

SAN JOSE

- ∴ **SJ - 03**, 5.0 m of 0.1 g/t Au and 873.6 g/t Ag and **SJ-05**, 19.7 m of 263.0 g/t Ag

CLAVO 66

- ∴ **LU-02**, 17.6 m of 1.6 g/t Au and 279.0 g/t Ag, **LU-15**, 2.23m of 26.07g/t Au and 9 g/t Ag, **LU-17**, 0.95m of 1320 g/t Ag and **LU-21**, 10.31m of 10.28 g/t Au and 17 g/t Ag

SAN ANTONIO

- ∴ **SA-01**, 25.8 m of 194 g/t Ag, **SA-12**, 16.1 m of 201 g/t Ag, **SA-19**, 10.9 m of 572 g/t Ag, incl. 4.4 m of 1,162 g/t Ag, **SA-52**, 2.1 m of 6.7 g/t Au and 632 g/t Ag incl. 0.7 m of 17.8 g/t Au and 1,600 g/t Ag, **SA-55**, 3.96m of 2.30 g/t Au and 389 g/t Ag and **SA-61**, 5.97m of 3.89 g/t Au, and 204 g/t Ag

CLAVO 99 (San Miguel)

- ∴ **SM-01**, 9 m of 2.99 g/t Au and 149 g/t Ag incl. 2.57 m of 7.08 g/t Au and 373 g/t Ag, **SM-02**, 11.15 m of 0.47 g/t Au and 220 g/t Ag incl. 0.31 m of 2.93 g/t Au and 3,160 g/t Ag, **SM-04**, 3.6 m of 13.93 g/t Au and 115 g/t Ag, **SM-05**, 5.06 m of 3.71 g/t Au Eq., **SM-07**, 6.65 m of 5.18 g/t AuEq., **SM-15**, 4.02 m of 13.87 g/t AuEq., **SM-18**, 8.03 m of 2.22 g/t AuEq., **SM-20**, 2.6 m of 15.12 g/t AuEq., **SM-24** 10.39 m of 3.52 g/t Au and 60 g/t Ag, or 4.53 g/t Au Eq., **SM-35**, 6.2 m of 6.2 g/t AuEq., **SM-38**, 3.8 m of 1.34 g/t Au and 436 g/t Ag, or 10.06 g/t Au Eq., **SM-44**, 59.97m of 1.43 g/t Au Eq. including 2.22m of 20.85 g/t Au Eq. and including 0.43m of 66.99 g/t Au Eq., **SM-54**, 4.33m of 3.27 g/t Au and 216 g/t Ag, **SM-61**, 5.25m of 2.47 g/t Au and 251 g/t Ag, **SM-09-63**, 20.4m of 4.03g/t Au and 103.4 g/t Ag, **SM-09-64**, 27.6m of 1.5g/t Au and 146.2 Ag including 8.8m of 12.7g/t Au and 369.0g/t Ag

