

SILVER CORP.





CAUTIONARY DISCLAIMER – FORWARD LOOKING STATEMENTS

Certain statements contained herein regarding the Company and its operations constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995.

All statements that are not historical facts, including without limitation statements regarding future estimates, plans, objectives, assumptions or expectations of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual results and future events to differ materially from those anticipated in such statements.

Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates, lack of appropriate funding and other risk factors, as discussed in the Company's filings with the Canadian and American Securities regulatory agencies.

Resource and production goals and forecasts may be based on data insufficient to support them. Leonel López, C.P.G., P.G., and Richard Addison P.E., Principal Process Engineer, of Pincock Allen & Holt, The Company's "qualified persons" are employees of PAH and are independent of the Company as required by NI 43-101. The Company expressly disclaims any obligation to update any forward-looking statements.



EXECUTIVE SUMMARY

Pure Silver company focused in Mexico

3 producing mines—over 90% silver revenues

4th mine undergoing pre-feasability

- An Exceptional Growth story year over year growth in production
- Lowering costs and increasing profitability
- Large resource base developed long mine life





KEY BOARD MEMBERS

Keith **Neumeyer**Director

- 25 years corporate (mining) & capital markets experience.
- Founding President of First Majestic Silver Corp.

Founding President of First Quantum Minerals Ltd. (FM-T)

Ramon Davila

Ing – Chief Operating Officer, Director

32 years mining industry evne

Ran American Silve

Robert McCallum

■ Past President of Kensington Resources Ltd. (now Shore Gold Inc.)

Extensive mining experience with several distinguished mining companies;

- Homestake Mining Corporation,
- Cyprus Anvil Mining Corp,
- Anglo American Corp.



BROAD DEPTH OF MANAGEMENT

- Top 40 Senior Management have over 600 years of mining and management experience
- First Majestic added to the S&P/TSX Composite Index,

December 21, 2009

- Awarded 'Socially Responsible Company' award for 2008 from the Centro Mexicano para la Filantropia award (CEMEFI)
- Over 1,500 corporate wide employees





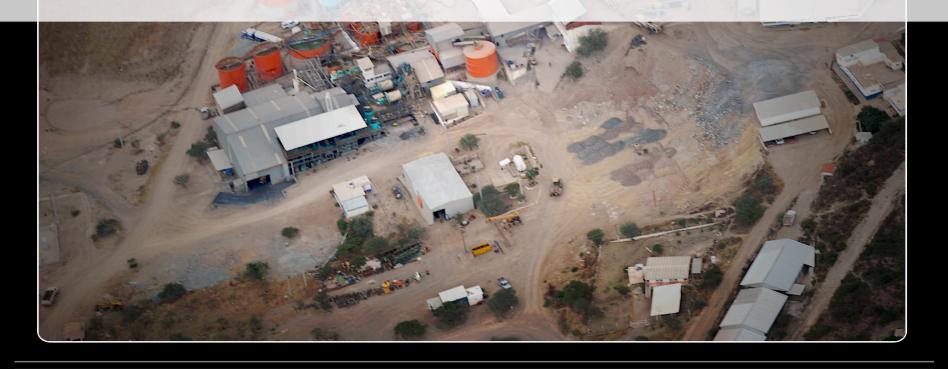


La Encantada...

- Recently completed major expansion from 1000 tpd to
 - 3500 tpd (dual cyanidation/flotation mill)
- To produce over 4 million ounces of silver dore annually
- Significant reduction in cash costs anticipated
- Almost 90 million ounces compliant Silver Resources define
- Substantial exploration potential defined within the 4000 hectare property

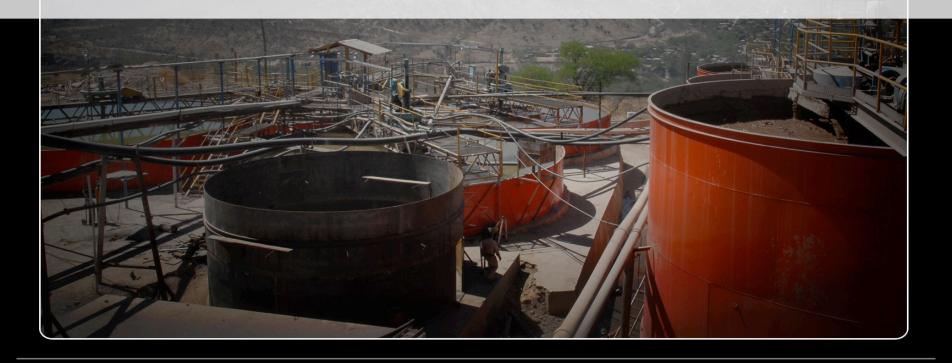


LA PARRILLA SILVER MINE



- Recently expanded to 850 tpd (dual cyanidation/flotation mill)
- Consistent producer of 1.4 million ounces silver annually
- Awarded Safety Award for 'Safest Underground Mine' in Mexico in **2007** in its category
- Awarded Clean Industry Certificate for 2008 (PROFEPA)
- 90 million ounces 43-101 Resource warrants further mill expansions to reduce costs
- Several old historic mines on this large 53, 000

SAN MARTIN SILVER MINE



San Martin...

- Recently expanded to 950 tpd, 100% silver dore producer
- Consistent producer of 1.3 million ounces silver annually
- 65 million ounces of 43-101 silver defined to date, property consists of almost 8000 hectares
- Mine development underway will allow for mill expansion
 - to 1200 tpd in 2011, reducing costs per ounce
- New **500 tpd** Flotation circuit on standby waiting for higher base metal prices





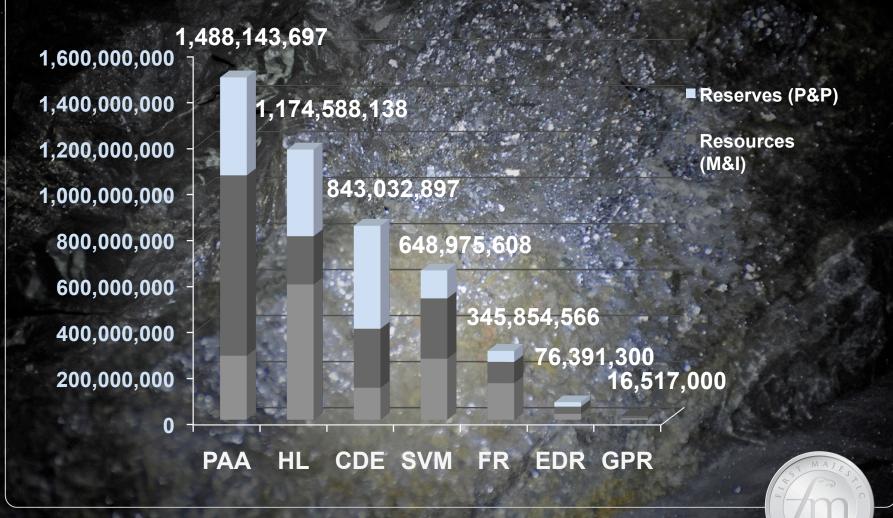
FINANCIAL STATISTICS (est.)











MARKET

Market Performance & Capitalization

- 1) Chart as of April 7, 2010
- 3) Management 3.8 million shares

FR-TSX

Share Price (C\$)(1):

Shares O/S (MM)(2):

Options/Warrants (MM):

Fully Diluted O/S (MM):

Market Capitalization (C\$MM\$324.48

Working Capital (C\$MM):

High/Low (C\$/sh): \$4.52/ \$1.70



Source: Stockwatch.com

TSX: FR

MARKET

Comparative Market Capitalizations

Company	Market Cap. (Canadian dollars)	Silver Production 2009
Hecla Mining	\$1.4 billion	10.9 million silver ounces
Coeur d'Alene	\$1.2 billion	17.7 million silver ounces
Pan American Silver	\$2.6 billion	21.5 million silver ounces
Silver Standard	\$1.5 billion	1.4 million silver ounces
Silver Wheaton	\$5.9 billion	17.0 million silver ounces
Silvercorp	\$1.2 billion	4.2 million silver ounces

SHAREHOLDERS SUMMARY

■ First Majestic Offers:

Excellent leverage to silver prices

3 producing mines and 1 pre-feasibility project (soon to be 4th producing mine)

Incremental Silver production estimated increases to 6,000,000 ounces for 2010

345,854,566 million NI 43-101 compliant silver eqv. Resources defined

■ First Majestic Objectives, Goals & Focus:

Production growth

Reserve/Resource growth

Growth through development & acquisition



www.firstmajestic.com

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