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Safe Harbor Statement

Certain information contained or incorporated by reference in this presentation and related material, including any information as to our strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitutes forward-looking statements. All statements, other than statements of historical fact, are "forward-looking statements". Generally "forward-looking statements" can, but not always, be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "budget", "envisages", "schedule", "estimates", "forecasts", "proposes", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Corporation, are inherently subject to significant business, economic and competitive uncertainties and contingences. Known and unknown risks, uncertainties and other factors may cause the actual results to differ materially from those projected in the forward-looking statements and those forward-looking statements are not guarantees of future performance. Such factors include, but are not limited to: the interpretation of drill results and the estimation of mineral resources and mineral reserves, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Corporation's expectations, metal price fluctuations, environmental and regulatory requirements, availability of permits, accidents, equipment breakdowns, title matters, labour disputes or other unanticipated difficulties with or interruptions in exploration or development activities, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, failure to obtain adequate financing on a timely basis, and other risks and uncertainties. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expressed or implied in forward-looking statements made by or on behalf of the Corporation. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Except as required under applicable securities legislation, the Corporation undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

The Corporation has not done the work necessary to verify any mineral resources currently present at or postulated for the Moonlight Project. The historical assays and production figures are non-National Instrument 43-101 compliant.

Highlights

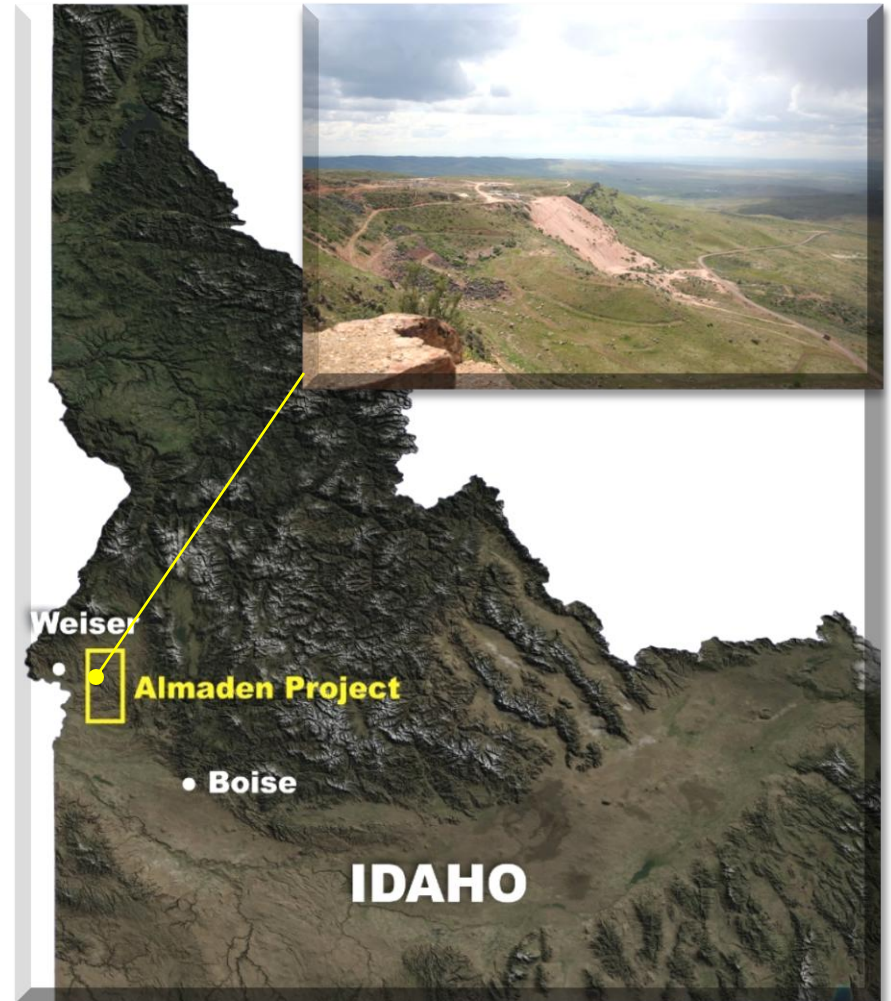
- › Terraco has two proven mine finders in Charles Sulfrian (former Barrick) and Dr. Ken Snyder (former Newmont)
- › Terraco employs a 100% ownership model
- › Advanced-stage Almaden Project (Idaho)
- › Royalty option on Barrick's Spring Valley Project (Nevada)
- › Early-stage Moonlight Project (Nevada)

Almaden Project

Washington County, Idaho

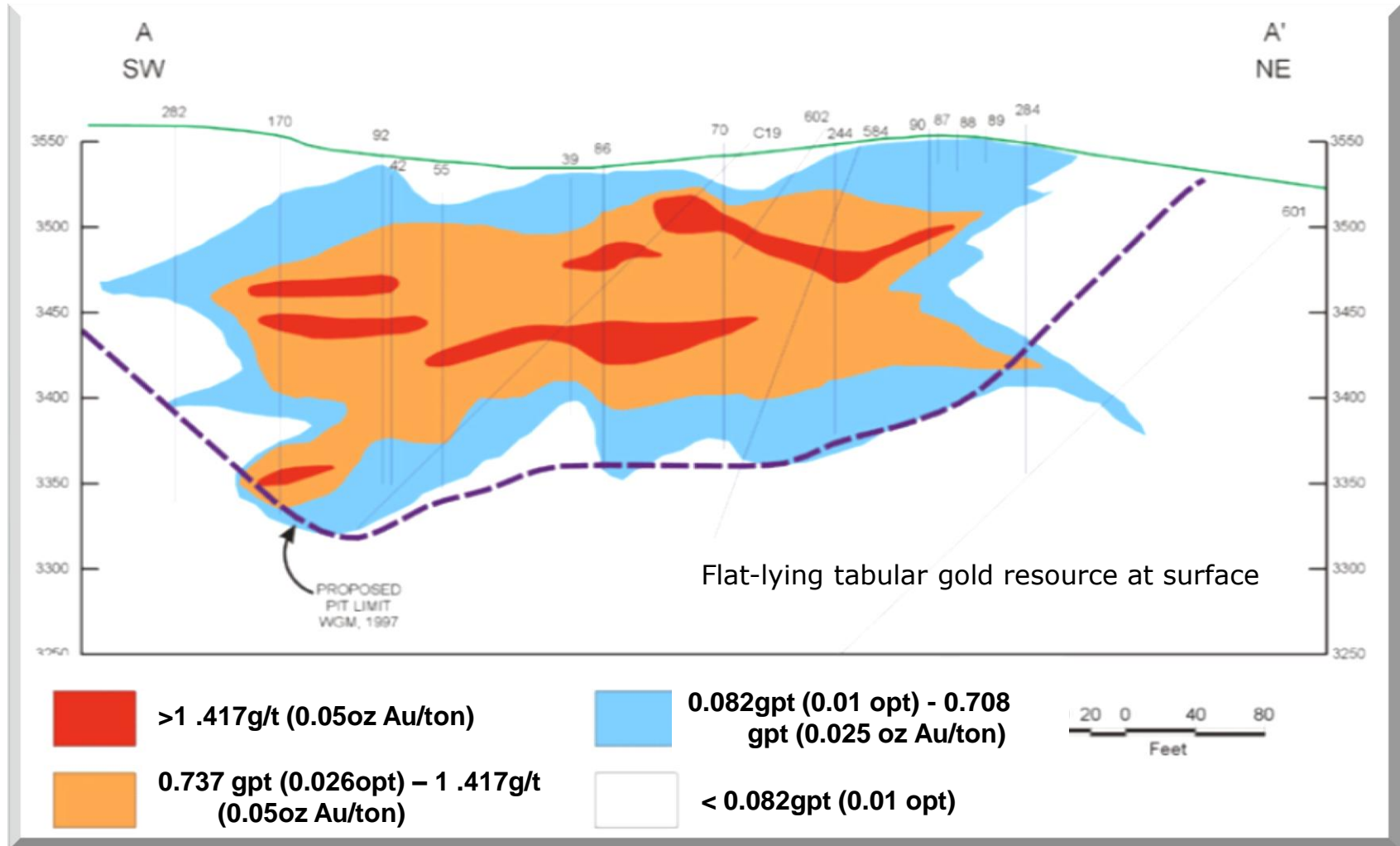
Advanced-Stage

- > Excellent access and infrastructure
- > NI 43-101 gold resource within 90 m of surface
 - 864,000 ounces (Measured & Indicated)
 - 84,000 ounces (Inferred)
- > 66,140 m of historic mostly shallow drilling in 903 drill holes
- > Potential for high-grade, bonanza-style mineralization at depth



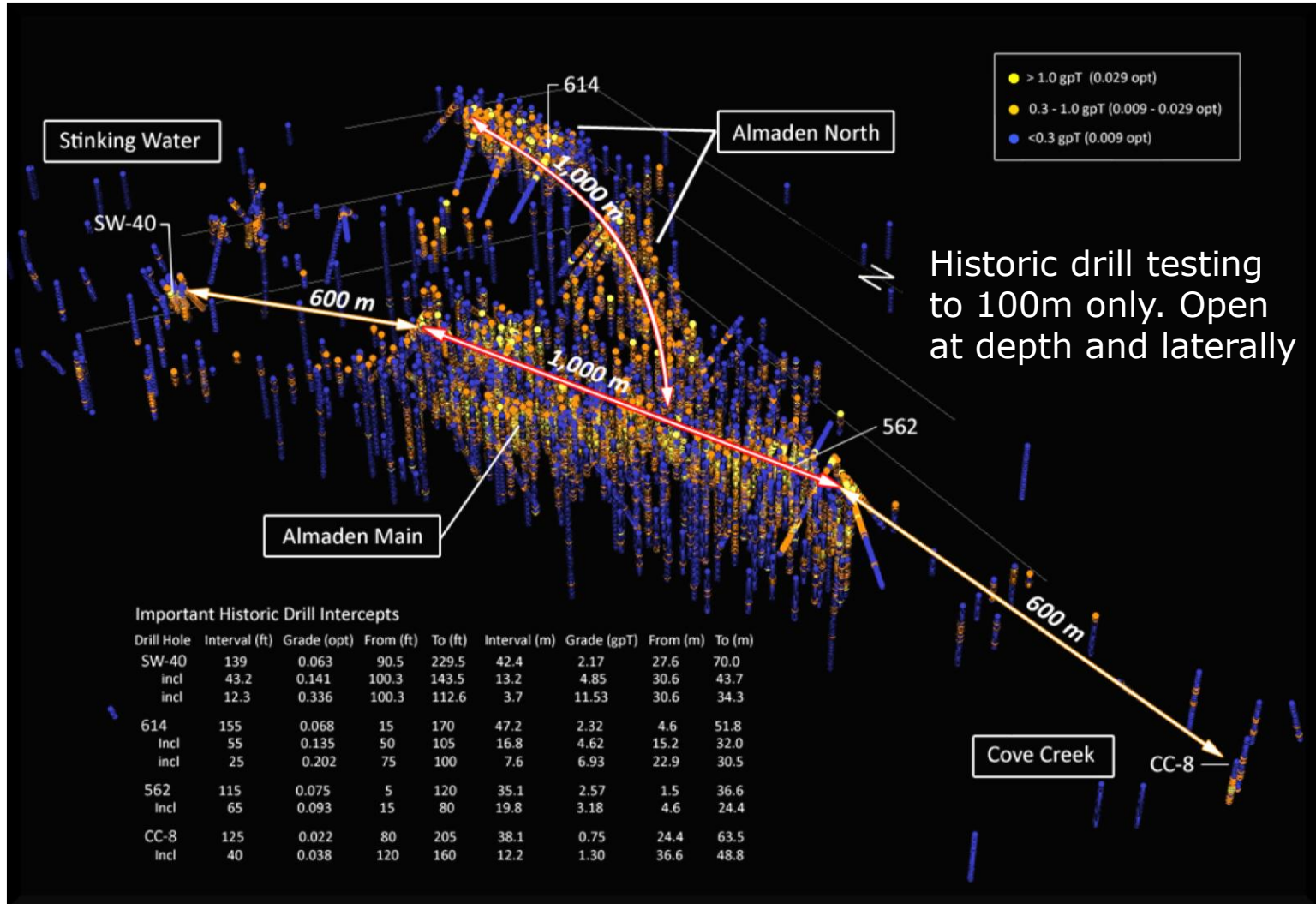
Almaden Project

Resource Outline



Almaden Exploration

Along Strike



Almaden Exploration

Work Program 2012

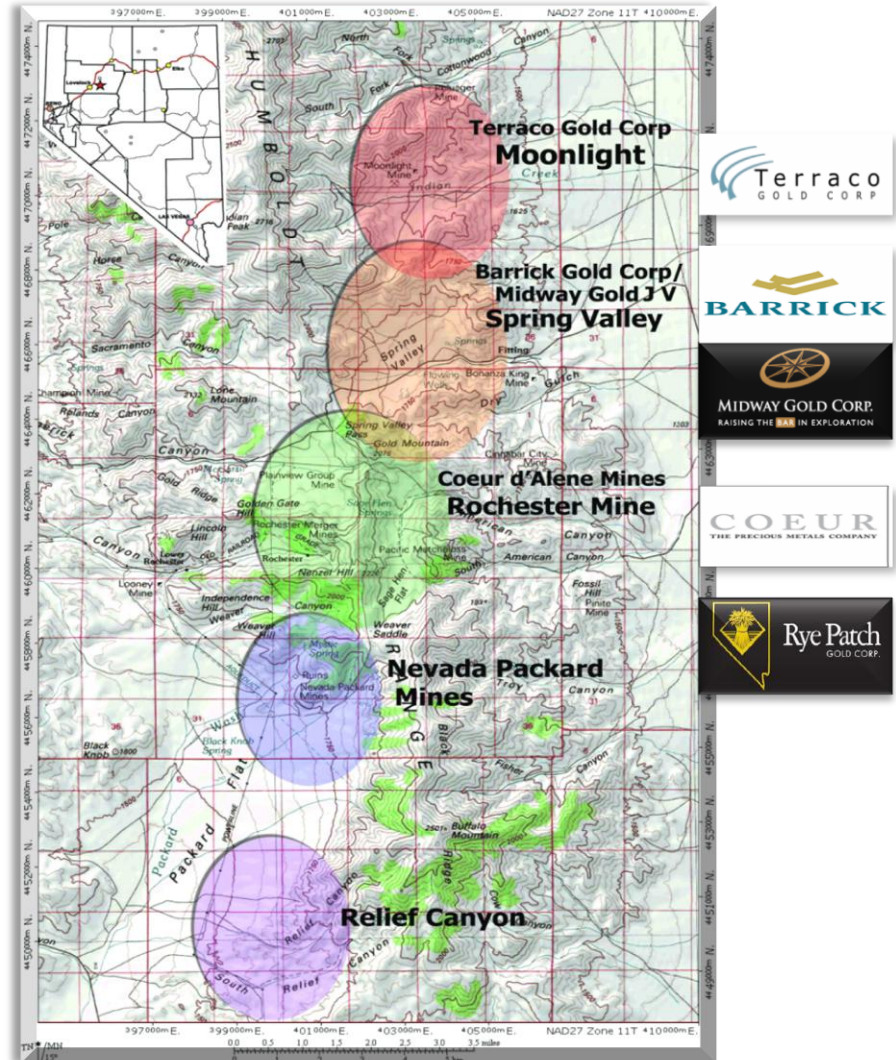
- › In-fill and development core drilling
- › Metallurgical core drilling
- › Additional resource drilling
- › Drilling for feeder zones at depth



Developing Trend

Pershing County, Nevada

- Terraco's 100% owned Moonlight Project and Royalty Option on the Barrick-led Spring Valley
- Barrick Gold/Midway Gold Spring Valley joint venture
- Coeur d'Alene Rochester Mine
- Evolving Nevada precious metals trend
- District is located 200 kilometers northeast of Reno, Nevada



Spring Valley Royalty Option

on Barrick Led Joint Venture

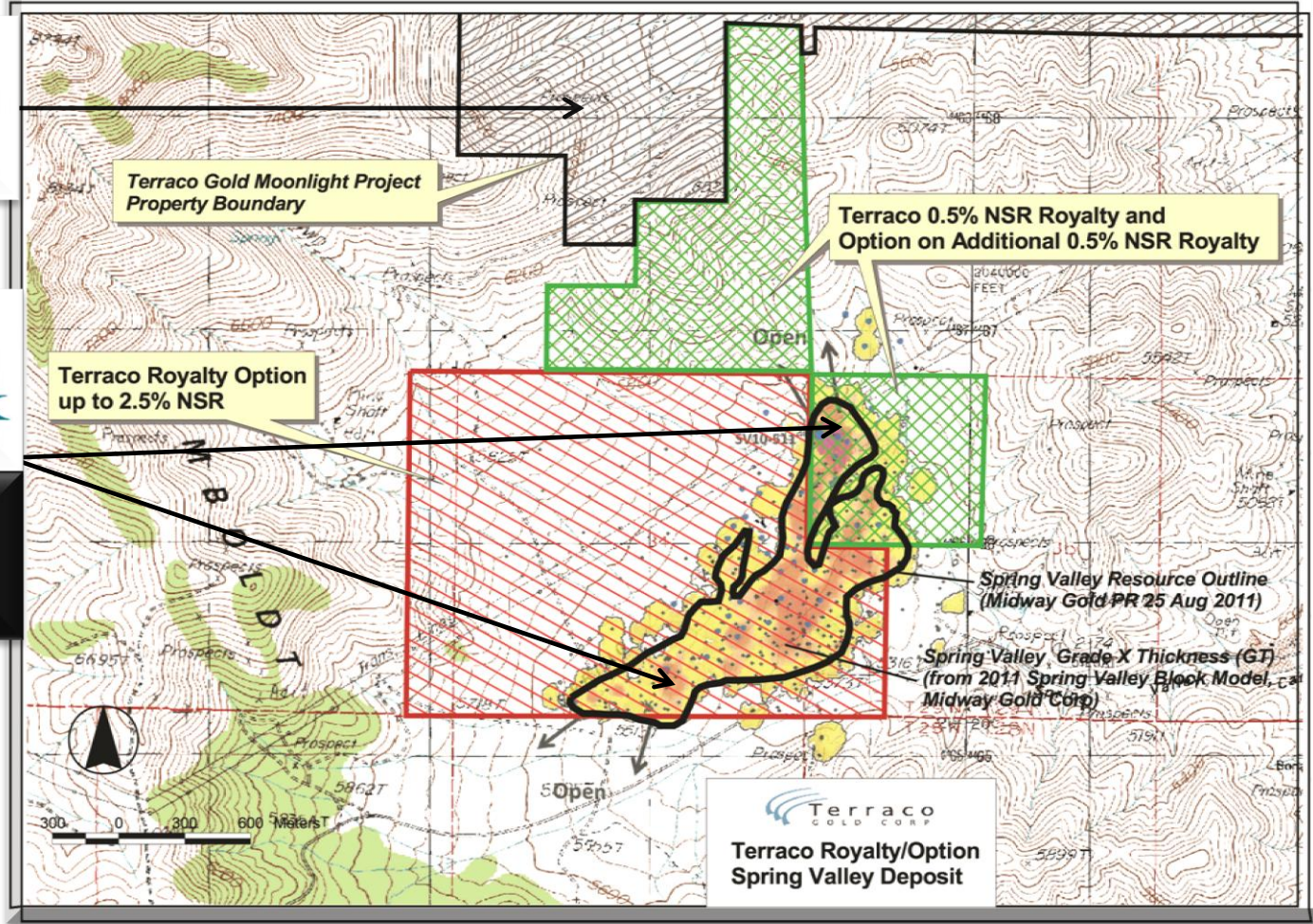
- Spring Valley is a Barrick Gold Corp. / Midway Gold Corp. joint venture which hosts an evolving National Instrument 43-101 compliant resource in excess of 3.45 million ounces of gold *
- Spring Valley was advanced to Barrick's development and mine site exploration groups, as announced in December 2011
- Terraco has a royalty option up to 2.5% on claims covering the currently outlined Spring Valley project

* Please refer to Sedar and Midway Gold Corp.



Spring Valley Project

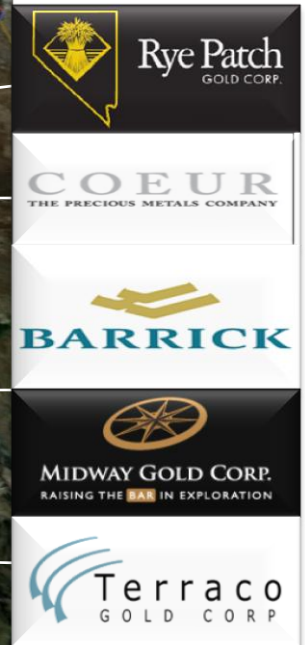
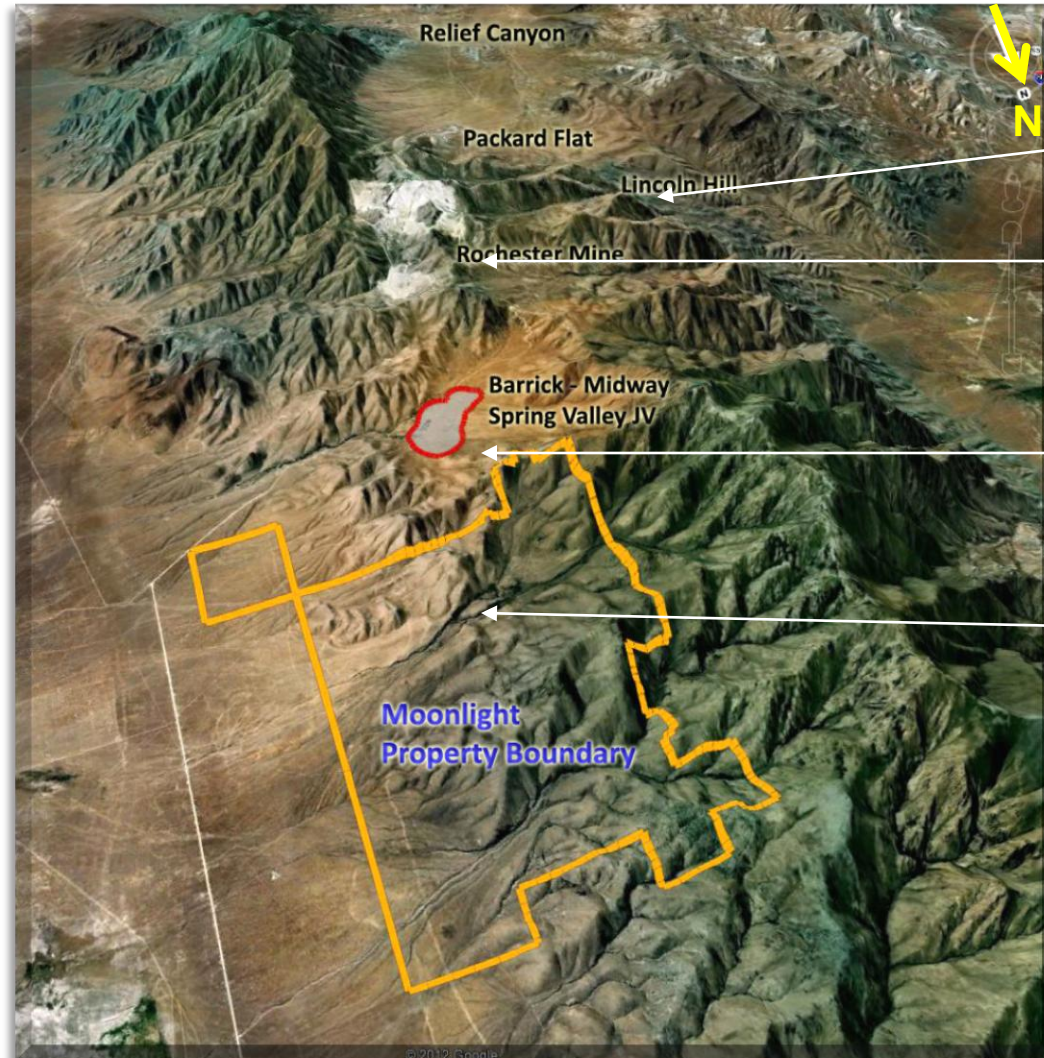
Royalty Map



Moonlight Project

Overview

- > 35 sq km newly consolidated land package
- > Similar geological signatures/faulting to Barrick and Coeur projects
- > Drill results in new area include 3 m grading 1.38 g/t gold and 1.5 m grading 1.96 g/t gold. A 5-foot chip sample reported 4.77 g/t gold and 74.1 g/t silver
- > 2008 drilling in the north include 24 m grading 35 g/t silver; including 10.7 m grading 72.8 g/t silver and 1.5 m grading 211 g/t silver



Moonlight Exploration

Work Program 2012

- > Mapping
- > Drilling



Corporate Profile

<i>President & CEO</i>	Todd Hilditch, BSc Finance
<i>Vice President, Exploration</i>	Charles Sulfrian, P. Geo.
<i>Chief Financial Officer</i>	Bryan McKenzie, CA
<i>Directors</i>	Todd Hilditch, BSc Finance William Lamb, MBA Alfred Fischer, P. Geo. Richard Delong, P. Geo. Zahir Dhanani
<i>Advisory</i>	Geological: Ken Snyder, PhD, P. Geo. Corporate: Matt Johnston, BBA

Capital Structure

<i>Shares Outstanding</i>	133,397,151
<i>Options</i>	7,860,000
<i>Warrants</i>	27,262,250
<i>Fully Diluted</i>	168,519,401

Performance





Appendix

Spring Valley - Resources

- Drilling has been conducted at Spring Valley since 1996
- May 2011 resource * update based on a total of ~125,000m drilling; ~10,000m of drilling has been conducted since
- Resource estimate at 0.27 g/t Au cut-off



	<i>Tonnage (Mt)</i>	<i>Grade (g/t Au)</i>	<i>Contained Ounces (Moz)</i>
<i>Measured</i>	34.0	0.71	772,000
<i>Indicated</i>	46.0	0.66	983,000
<i>Total M&I</i>	80.0	0.68	1,755,000
<i>Inferred</i>	58.6	0.89	1,687,000

* As reported by Midway Gold Corp. in its May 2011 Technical Report on Spring Valley, filed on Sedar

Spring Valley - Ownership

Barrick Joint Venture Agreement Terms

- › JV between Midway and Barrick
- › Exploration Agreement signed with Barrick March 11, 2009
- › Barrick has an exclusive right to earn a 60% interest in the project by spending US\$30M on the property by Dec. 31, 2013 (US\$16M in cumulative expenditures will have been spent by Dec. 31, 2011)
- › During the earn-in period, Barrick is conducting exploration pursuant to the terms of the agreement while MDW maintains 100% control of the property
- › Barrick may increase its interest by 10% (70% total) by spending an additional US\$8M in the year immediately after acquiring 60%
- › At Midway's election, Barrick may also earn an additional 5% (75% total) by carrying Midway to a production decision and arranging financing for Midway's share of mine construction expenses, plus interest to be recouped by Barrick once production has been established

Spring Valley - Royalty Agreement

- > Royalty vendor retained an NSR royalty on commercial production over 500,000 ounces
- > 2-7% sliding scale NSR royalty based on the price of gold:
 - $< \$300/\text{oz Au} = 2\%$
 - $300 \leq x < \$400/\text{oz Au} = 3\%$
 - $400 \leq x < \$500/\text{oz Au} = 4\%$
 - $500 \leq x < \$600/\text{oz Au} = 5\%$
 - $600 \leq x < \$700/\text{oz Au} = 6\%$
 - $\geq \$700/\text{oz Au} = 7\%$
- > Royalty payments are due within 30 days of receiving proceeds



Thank You

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