

Canadian Shield and Esperanza Sign Letter of Intent

Mon Mar 5, 2007

Toronto and Vancouver, Canada, March 5, 2007 - Canadian Shield Resources Inc. (CSP:TSX V, "Canadian Shield") and Esperanza Silver Corp. (EPZ:TSX V, "Esperanza") are pleased to announce that they have signed a Letter of Intent ("LOI") whereby Esperanza can earn up to a 60% interest in Canadian Shield's Pucarana Gold Property, located in southern Peru.

"We are excited about working with Esperanza, a well-financed junior mining company that has had exceptional success in Peru. Their Peruvian exploration team has demonstrated its' ability to identify high quality projects and create shareholder value", said Bernard Kraft, Chairman of Canadian Shield. "The Pucarana Gold Property, located strategically between two operating gold mines in the Orcopampa mining district, is an attractive project that we hope will bring both companies significant rewards."

William Pincus, President of Esperanza, added "Pucarana is an excellent exploration play with similar characteristics to our San Luis joint-venture. We hope to apply the knowledge we gained during that discovery to Pucarana."

Pursuant to the LOI, Esperanza will have an option to earn a 51% interest by expending US\$650,000 over a two year period commencing upon receipt of drill permits, with a commitment to fund US\$200,000 in exploration expenditures in the first year. Esperanza will also have the option to earn a subsequent 9% (for a total of 60%) by making additional exploration expenditures of US\$650,000 over a two year period. A cash payment of US\$30,000 is due on signing of a definitive agreement and a second payment of US\$50,000 is due if Esperanza elects to exercise the right to earn the additional 9% interest.

Upon Esperanza earning either its 51% interest, or 60% interest if it so elects, the two companies will form a joint venture in which all future expenditures shall be made on a pro rata basis, with standard dilution formulas applied if either party elects not to participate in funding further exploration expenses.

In the event either party is diluted to a joint venture interest of 10% or less, that interest shall be automatically converted to a 2% net smelter return royalty ("NSR") with the right of the other party to purchase each 0.5% interest in the NSR for \$500,000. If the price of gold exceeds US\$500, the purchase price for the NSR increases proportionately to the price of gold.

About Esperanza Silver Corporation

Esperanza is an exploration company committed to discovering new precious-metal deposits, leveraging off the track record of its management and field exploration teams. Since the start of its exploration activities in 2003 its geologists have discovered two exceptional gold projects: San Luis in Peru and Cerro Jumil in Mexico. Esperanza continues its new prospect generation activity while advancing these two projects through the resource definition stage. Esperanza announced completion of a private placement of \$15 Million on February 8, 2007.

Esperanza discovered the San Luis project in 2005 an exciting bonanza-grade gold and silver epithermal vein system discovered through grassroots exploration and has quickly advanced the project. It is considered one of the premier gold/silver exploration projects in Peru.

About Canadian Shield Resources Inc.

Canadian Shield is focused on the acquisition and exploration of strategically located precious metal and base metal properties in South America. The Company has advanced a portfolio of Peruvian properties acquired in 2004 (the "CSP Gold Discovery Zone" at the Humajala Gold Property, the Cerro Cori Copper-Gold Property, the Ccello Ccello Copper-Gold Property and the Pucarana Gold Property). In addition, Canadian Shield recently acquired the APMX Properties including La Estrella Gold-Silver-Base Metal Property, Pampa Poroma Gold-Copper Property and the Trol Gold Property. The Company will focus on project generation and joint venture opportunities to provide shareholders with interests in a broad portfolio of South American mineral properties. Canadian Shield Resources Inc. is listed on the TSX Venture Exchange under the stock symbol CSP. For further information, visit <http://www.canadianshieldresources.com>

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This press release includes certain "forward looking statements". Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.