

Canadian Shield And Esperanza Silver Sign Earn-In Agreement For Pucarana Property In Peru

May 10, 2007

Toronto, and Vancouver, Canada, May 10, 2007 -- Canadian Shield Resources Inc. (TSX V:CSP) ("Canadian Shield") and Esperanza Silver Corp. (TSX V:EPZ) ("Esperanza") are pleased to announce that they have finalized a previously announced earn-in agreement whereby Esperanza can earn up to a 60% interest in Canadian Shield's Pucarana Gold Property ("Pucarana"), located in southern Peru.

Esperanza has the right to earn a 60% interest in the Pucarana mining concessions by expending US\$1,300,000 over a four year period commencing upon receipt of a drill permit (the "Effective Date"), and by making payments of US\$80,000 to the Company's 90% owned subsidiary, Gallant Minerals Peru Ltd. S.A. ("Canadian Shield Subco"). The expenditures and payments are as follows:

The terms of the cumulative work commitments:	\$US	\$US
	Payments	Cumulative
Prior to the first anniversary of the Effective Date;	\$200,000	\$200,000
Prior to the second anniversary of the Effective Date;	\$450,000	\$650,000
Prior to the third anniversary of the Effective Date; and	\$325,000	\$975,000
Prior to the fourth anniversary of the Effective Date	\$325,000	1,300,000
	\$1,300,000	
The terms of the payments:	\$US	\$US
	Payments	Cumulative
Upon signing of earn-in agreement	\$30,000	\$30,000
Upon exercising the option to earn additional 9% interest	\$50,000	\$80,000
	\$80,000	

The work commitments for the first twelve months from the Effective Date and first payment are a firm commitment and all additional work commitments and payments are at the sole discretion of Esperanza.

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 will be 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 US\$500,000. If the price of gold exceeds US\$500, the purchase price for the NSR increases proportionately to the price of gold.

Bill Pincus, President of Esperanza Silver said, "We're very excited to be exploring the Pucarana property. It is adjacent to the prolific Orcopampa gold/silver district and exhibits some similar characteristics. Esperanza will be moving quickly to begin a detailed mapping and sampling program and applying for the drill permits."

About Esperanza Silver Corporation (TSX V:EPZ)

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. (TSX V:CSP)

Canadian Shield is focused on the acquisition and exploration of strategically located precious and base metal properties in South America. The Company has advanced a portfolio of Peruvian properties under the Gallant Minerals acquisition in September 2004, the Humajala Property, the Cerro Cori Property, the Ccello Ccello Property and the Pucarana Property. Through the APMX acquisition, Canadian Shield has added three properties including La Estrella Property and Pampa Poroma Property in Peru and the Trol Property in southern Chile. Canadian Shield will focus on project generation and joint venture opportunities to provide shareholders with interests in a broad portfolio of South American mineral properties. The Company's shares are listed on the TSX Venture Exchange (Trading Symbol TSX V: CSP).

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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.