

## SHARE STRUCTURE

### Sept 2011

<b>Issued &amp; Outstanding</b>	66,680,687
<b>Warrants (\$1.10 Jun. 2013)</b>	6,515,000
<b>Warrants (\$1.40 Sept/Oct. 2013)</b>	7,806,500
<b>Broker Warrants (\$1.10 Mar. 2012)</b>	624,780
<b>Options</b>	7,102,000
<b>Fully Diluted</b>	94,233,967
<b>Cash</b>	\$10,000,000
<b>Management/Insiders</b>	17%
<b>Kinross Gold Corporation</b>	5%

If Edgewater delineates a NI 43-101 compliant resource of 3Moz of gold in the Measured and Indicated category on the Enchi Project Red Back can exercise an additional 2.5M warrants at 0.50 and 2.5M warrants at 1.00

## MANAGEMENT

**George Salamis**, President & CEO, Director  
**Edward Farrauto**, CGA, CFO  
**Greg Smith**, P. Geo, Vice President Exploration  
**Ryan King**, B.Com, Vice President, Director

**Blayne Johnson**, Director  
**Doug Forster**, M.Sc., P.Geo, Director  
**Danny Lee**, CA, Director  
**Kim Williams**, B.A. Sc., Director

## CAPITAL MARKET ADVISORS

**Doug Forster**, President, FeatherStone Capital  
**Blayne Johnson**, Chairman, FeatherStone Capital

## CORPORATE CONTACT

**Ryan King**, Vice President  
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## OVERVIEW

**E**dgewater Exploration is a Canadian-based mineral exploration and mine development company with gold assets in prolific gold regions Ghana West Africa and La Coruña, Spain.

Together with FeatherStone Capital Advisors, Edgewater successfully secured two mid-stage gold projects from Red Back Mining and Lundin Mining. Red Back Mining, now Kinross Gold Corp. optioned to Edgewater the Enchi Gold Project in West Africa, Ghana, located 70 km southwest of Kinross' 5 million oz Chirano Gold Mine. The Enchi Gold Project covers a 40 Km strike length of the Bibiani Shear Zone that hosts a number of major gold mines and deposits including the Chirano Gold Mine and the 5 million oz Bibiani gold deposit. Ghana is the second largest gold producer in Africa with 2009 production totalling 2.9 million ozs.

In Addition, the Company owns a 100% interest in the Corcoesto Gold Deposit ("Corecoesto") in northwest Spain as well as an additional 7 gold and gold-copper projects totalling 50,013 ha in southwest Spain. An updated Technical Report was recently filed for Corcoesto by Alan Noble, P.E. of Ore Reserves Engineering. The Report estimates a Measured and Indicated resource of 5,722,000 tonnes grading 1.74 g/t gold and containing 325,000 ozs of gold (0.65g/t gold cut-off) with Inferred Resources of 20,265,000 grading 1.76 g/t gold containing 1,149,000 ozs of gold. Open in many directions Edgewater believes the under-explored asset has the potential to expand beyond the current Resource Estimate. Edgewater has begun a scoping study on the Corcoesto Gold Project and has a 35,000m diamond drilling program underway in Ghana.

# ENCHI GOLD PROJECT

Ghana, West Africa

The Enchi Gold project is located in southwest Ghana, a region well known for prolific gold production, and hosts numerous historical and currently operating mines. The project covers the Bibiani Shear Zone 70 km southwest of Kinross Gold's 5M oz Chirano Gold mine following the shear zone.

## Project Highlights

- Road accessible and logistically easy
- Kinross' Chirano Gold Mine is comprised of 14 open pit and underground gold deposits associated with a 9 km section of the Bibiani Shear zone
- Enchi includes 16 known gold targets associated with a 40 km section of the Bibiani Shear Zone
- Comprised of 8 licenses totalling 568km<sup>2</sup>
- Gold mineralization is Ashanti-type the most important type of mineralization in West Africa

## Highlighted Drilling - Since Jan 2011

- The Boin Gold Zone has over 80 RC drill holes >1g/t gold including, 30m of 1.92g/t gold and 33m of 2.1 g/t gold
- The Nyamebekyere Gold Zone has been identified over 1.6 Km strike length and has intersected 4.75g/t over 11m gold and 1.13g/t over 34m gold in our latest drilling
- Three parallel soil anomalies have been identified on the North Eradi prospect, only two trenches one trench assayed 37m of 1.47g/t gold by previous operator
- New Gold Discovery, new zone Sewum South initial results include 2.01g/t Gold over 29m
- Edgewater has a 35,000m drilling program underway

## Targeting a NI 43-101 Resource By H2 2011

## CORPORATE CONTACT

**Ryan King**, Vice President

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## Project Highlights

- Corcoesto is an advanced-stage Gold Deposit in Galicia, northwest Spain one of the most pro-mining regions in Spain
- 2010 NI 43-101 Resource Estimated M&I 325,000 oz of Gold and 1,149,000 Inferred\*
- Seven major gold vein systems identified
- Phase I 12,000m diamond drill program underway
- Deposit is open along strike and to depth
- Potential for both open pit and underground gold resources
- Metallurgical testing has been completed, conventional milling and cyanide leaching providing approximately 90% recovery
- Excellent infrastructure, roads and power located at the project

**CORCOESTO  
GOLD PROJECT**  
Galicia, Spain

### Corcoesto Mineral Resource Summary \*

Resource Class	Cutoff (g/t Au)	Tonnes (x1000)	g/t Gold	Contained Gold (x1000 oz)
Measured	0.65	3,899	1.76	217
Indicated	0.65	1,823	1.67	98
<b>Measured + Indicated</b>	<b>0.65</b>	<b>5,783</b>	<b>1.74</b>	<b>325</b>
Inferred	0.65/2.0	20,265	1.67	1,149

\*Mineral Resources that are not mineral reserves do not have economic viability. Further details can be found at [www.edgewater.com](http://www.edgewater.com)

## Scoping Study Results during H2, 2011