



RX GOLD & SILVER INC.

**High Grade Gold and Silver Production in the
United States**

RX: Safe Harbour

The following presentation may include certain “forward-looking statements” within the meaning of the United States Private Litigation Reform Act of 1995 and applicable Canadian Securities Laws. All statements, other than statements of historical fact, included in the presentation, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of RX Gold & Silver Inc., are forward-looking statements. Words such as “expect”, “anticipate”, “estimate”, “may”, “will”, “should”, “intend”, “believe” and other similar expressions are forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather reflect our current views with respect to future events and are subject to risks, uncertainties, assumptions and other factors, and actual results and future events could differ materially from those anticipated in such statements. There can be no assurance that such forward-looking statements will prove to be accurate.

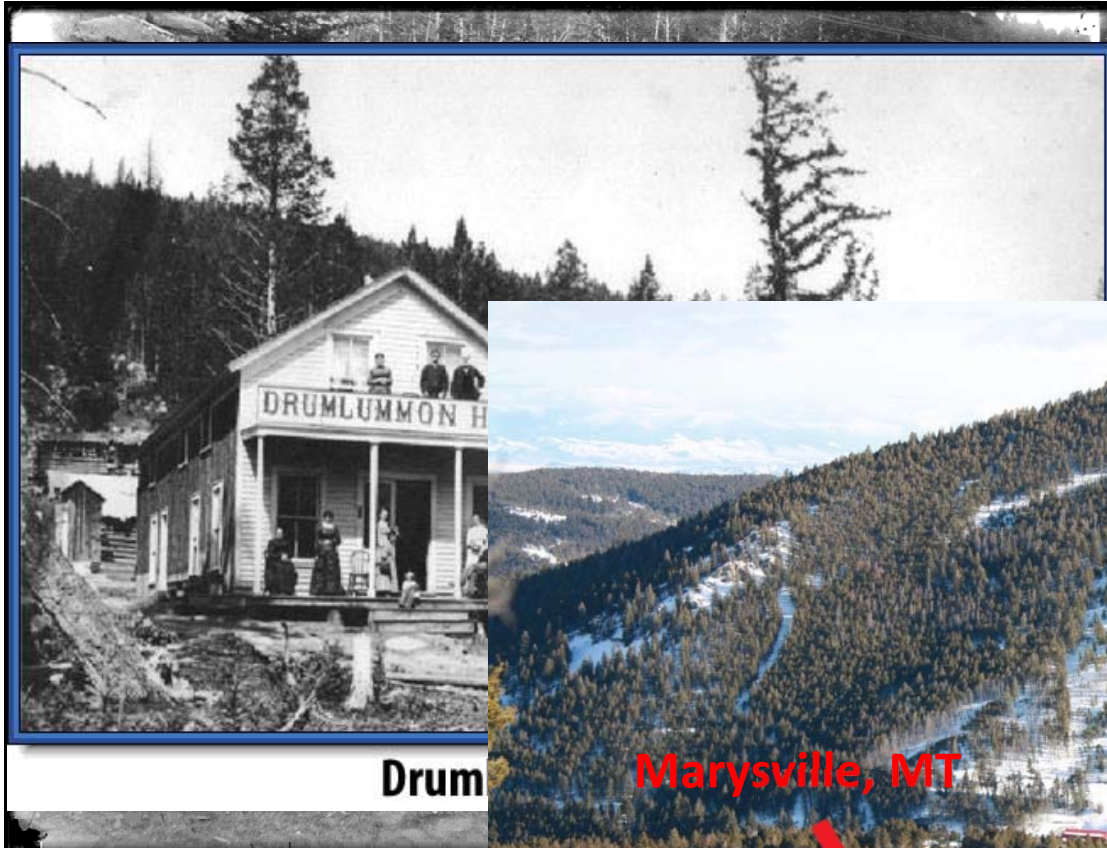
Some of the important factors that could cause actual results to differ materially from our expectations are disclosed under the heading “Risk Factors” and elsewhere in documents filed from time to time with the Canadian provincial securities regulators. We base our forward-looking statements on information currently available to us and we do not assume any obligation to update them, except as required by law.

An additional Cautionary Note to Investors – In the event that we use certain terms in this presentation, such as “resource”, “measured resource”, “indicated resource” and “inferred resource”. U.S. investors are cautioned that, while such terms are recognized and required by Canadian Securities Laws, the United States Securities and Exchange Commission does not recognize them. Under U.S. standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination has been made. U.S. investors should not assume that all or any part of measured or indicated resources will ever be converted into reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Accordingly, information concerning descriptions of mineralization in this presentation may not be comparable to information made public by companies that are subject to the SEC’s Industry Guide 7.

RX: Drumlummon – Then and now

*for a
Historic Mine*

Now



Drum

Then

A Golden Future



RX: Drumlummon Mine and Mill Location

The Drumlummon Mine is located in Marysville, 25 miles northwest of Helena, Montana's capital city.

Philipsburg Mill and Barrick's Golden Sunlight Mill are located 110 miles southwest and 75 miles south of Marysville, respectively.



RX: Drumlummon – Geology



The mineralization of the Drumlummon Mine:

- Mineralization originates from the intrusion of the Marysville Stock
 - The stock intruded during the Cretaceous Period and is composed of granodiorite
- Partially located under the town of Marysville and trends in a southwesterly direction away from the town

The geological origins of the Drumlummon Mine:

- Rocks of the area are sedimentary and originated in the Precambrian to Cambrian periods
- The rocks are part of the Helena, Empire and Mount Shields formations, which consist of:
 - The Helena formation - shale, limestone or dolomite, and siliceous shales
 - The Empire formation - maroon shales
 - The Mount Shields formation - mudstones
- Hydrothermal fluids associated with the stock metamorphosed the country rock, concurrent faulting resulted in fissure veins where the mineralized material is found

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RX: Drumlummon – Veins

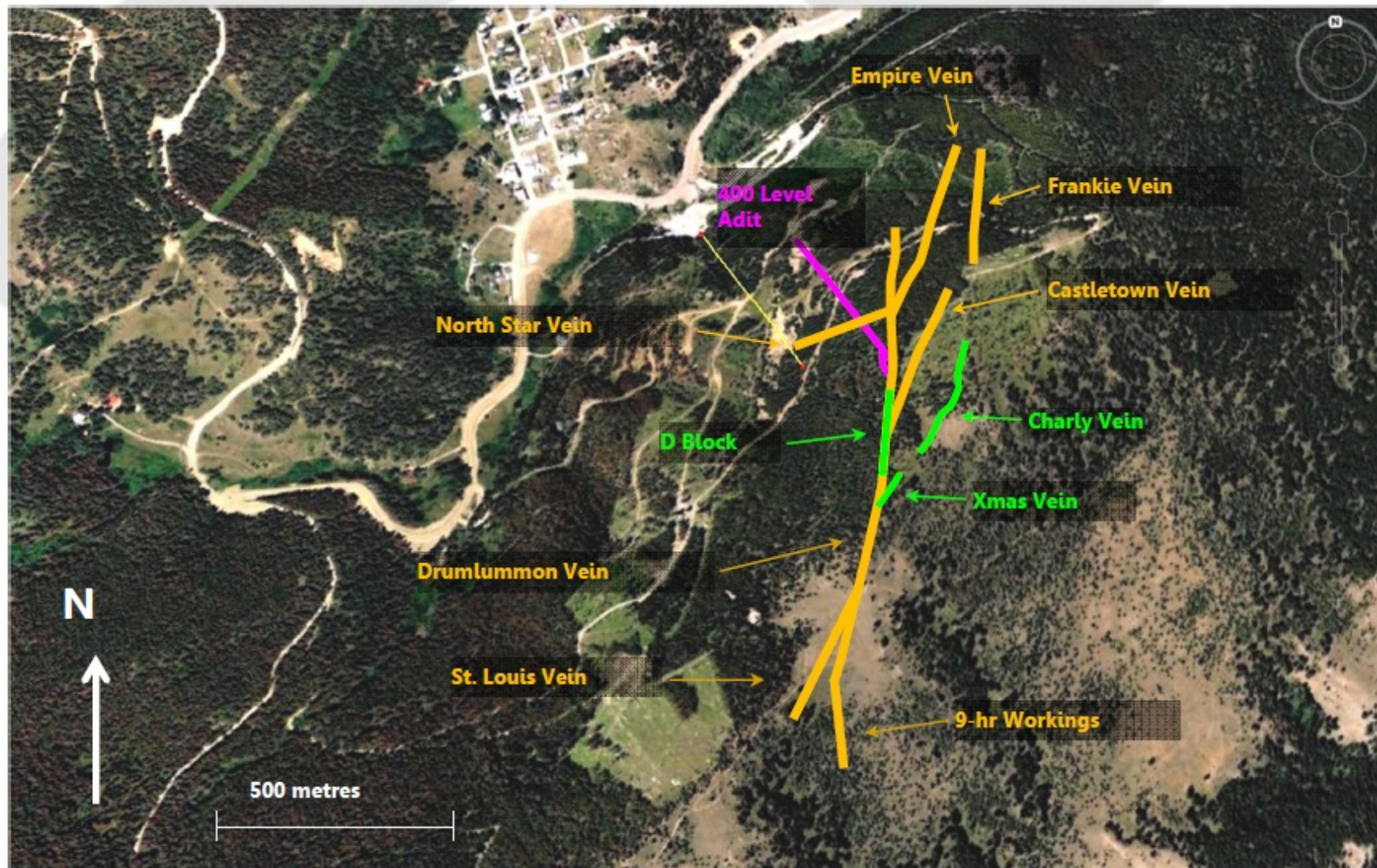
- The mineralized material extracted from the mine consists of quartz veins bearing gold and silver
- The Charly Vein is currently the principal source of mineralized material with the Drumlummon, Empire and Pixley Veins providing our supplemental mineralized material



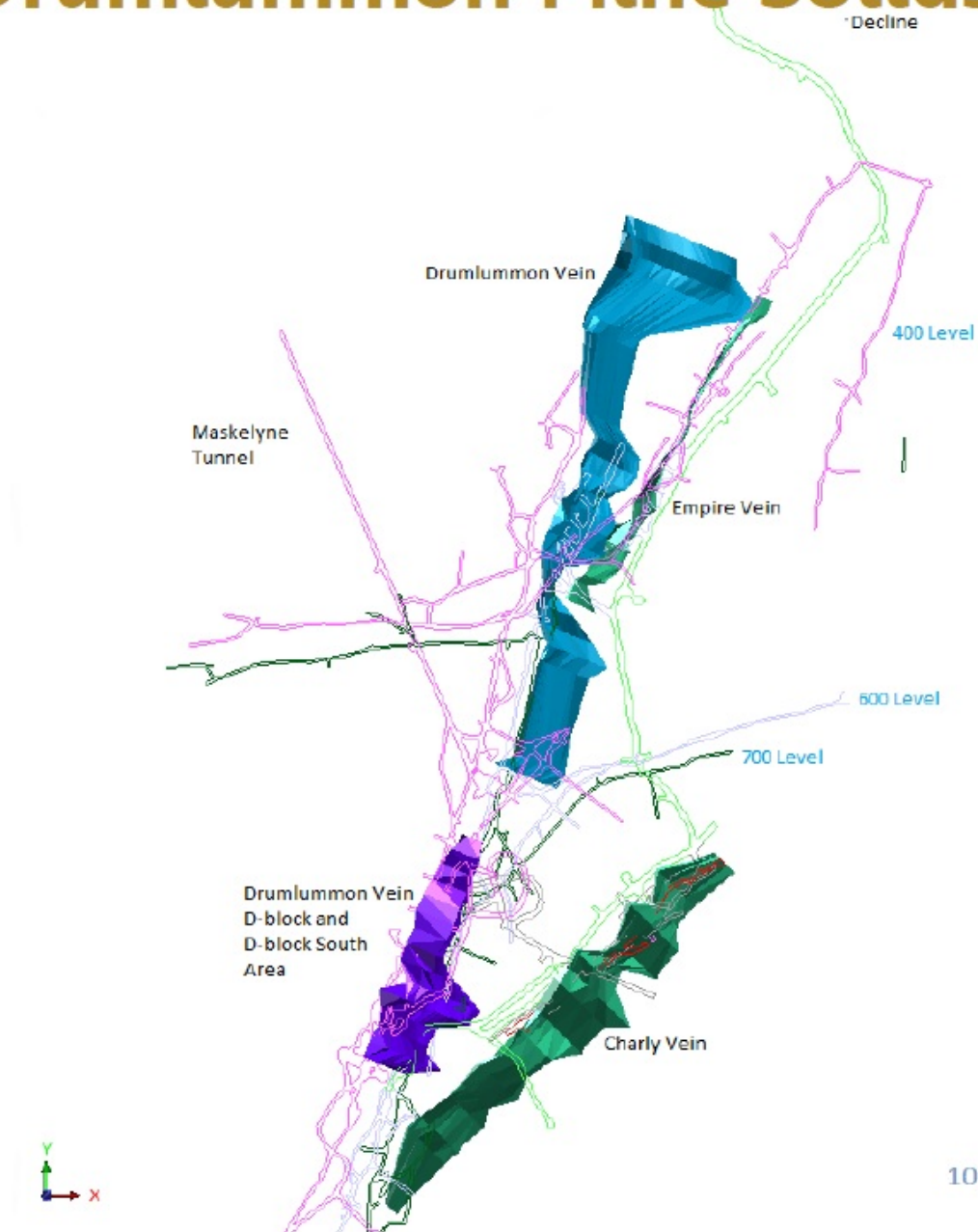
Visible-Gold-and-Silver-Drumlummon-2010

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RX: Drumlummon Mine Known Veins



RX: Drumlummon Mine Solids Modeling



10/03/2011

RX: Investment Highlights

- Unparalleled Management and Board experience for a junior company
- Continuing test mining and targeting 350-400 tons/day of ore and mine development at 100% owned Drumlummon Mine in 2012
 - Produced approximately 6,000 ounces of gold and 80,000 ounces of silver from June 1, 2011 to December 31, 2011 from evaluation mining
 - Produced approximately 2,400 ounces of gold and 47,000 ounces of silver in the first 45 days of 2012 as ramp up towards commercial production continues
- Targeting transition to commercial production by Q4, 2012 without the need for equity dilution
- 2011 drilling program completed supporting inaugural NI-43-101 resource estimate
 - \$2.5 million underground and surface in-fill drill program spent between September and year-end
 - \$5 million exploration budget approved for 2012
- Once sustainable production targets are reached at Drumlummon, RX plans to continue to grow aggressively through gold and silver property acquisitions in North America

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RX: High-Grade Au & Ag Producer

- Unknown story allows potential for re-rating as RX 2012 production capability becomes understood
- High-grade gold and silver production from the Drumlummon Mine in Marysville, Montana, which has all required infrastructure in place
 - Drumlummon historically has produced over 1.0 million ounces at plus one ounce per ton gold equivalent
 - Little exploration work has been completed on the property historically
- Long term goal is to have sustainable production at 400 tons of mineralized material per day at the Drumlummon Mine with commercial production starting in 2012
- Permitted 600+ ton per day leased mill located in Philipsburg, Montana

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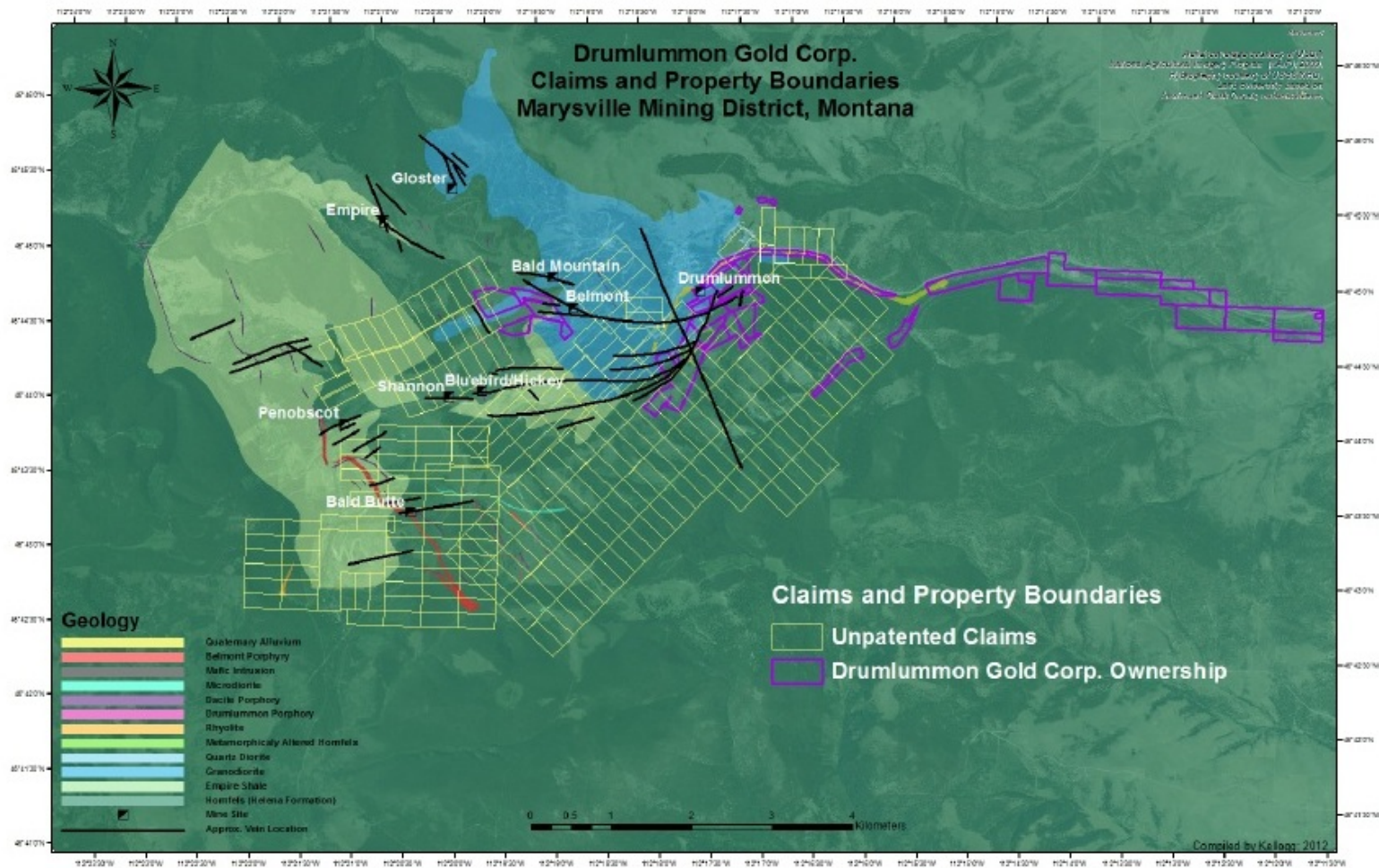
RX: Resource Estimate

- Inaugural February 22, 2012 NI-43-101 estimates (using 0.1 oz./T cut-off):
 - 52,500 ounces of gold equivalent comprised of 166,063 tons grading 0.316 oz./T in the “Measured and Indicated” category
 - 50,500 ounces of gold equivalent comprised of 170,505 tons grading 0.296 oz./T in the “Inferred” category
- RX began its tonnage ramp-up at its Drumlummon Mine and produced concentrate from evaluation mining procedures containing approximately 2,360 oz. gold and 46,800 oz. silver from January 1st to February 15th, 2012
- The detailed in-fill drilling of the resources in the Charly vein of the Drumlummon Mine was completed as part of the \$2.5 million exploration budget underway
- With the new resources situated so close to existing infrastructure, the Company expects to be able to continue mining operations for at least the next 3 years with little additional capital and now has enough operating runway to start focusing on discovery of new mineralized zones and veins with its 2012 exploration budget

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RX: Claims and Property Boundaries

- Consolidation of all significant exploration claims in proximity of mine nearing completion



RX: 2011 Exploration Highlights

- New management spent \$2.5 million from September to year-end 2011
- Two surface drills and two underground drills operated – 175,000 feet drilled
 - Surface drilling on North Star and Drumlummon Extension areas
 - Underground drilling in Charly and Castletown veins
- Focus on in-fill of Charly Vein for NI 43-101 resource estimate; 77,860 feet completed in 202 holes
- Mineralization has also been outlined in the Drumlummon D-Block, Empire, Christmas, and St. Louis veins which will be modeled for mining in 2012 and beyond
- 267 staked claims and over 50 patented claims now owned in Marysville area
 - Acquired the Penobscot Extension property to the west of Drumlummon and staked surrounding claims
 - On-going discussions with other claim owners in the Marysville area
- Geological map of mine area produced
- Surface soil sampling program completed; anomalies for gold, silver and indicator metals have been identified



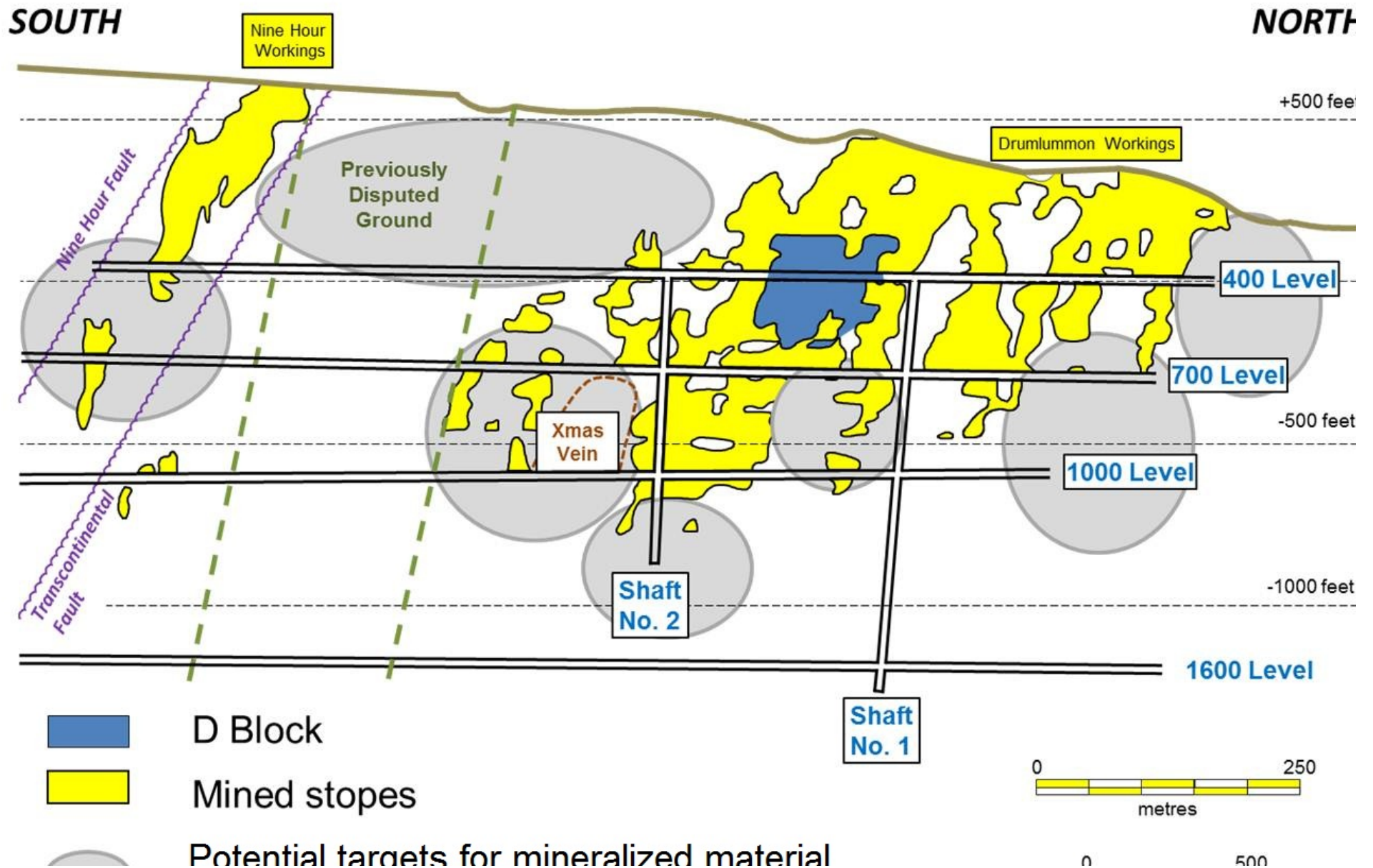
RX: 2012 Exploration Program

- \$5 million exploration budget has been approved for 2012
- Underground drilling is expected to be focused on:
 - The ground between the Drumlummon and the 9-Hour workings formerly known as “The Contested Ground” and currently referred to as “Drumlummon South”
 - The Jubilee area of the Drumlummon Vein, the Northstar Vein, the northern and southern extensions of the Drumlummon Vein, the shallow extensions of other known veins, the Penobscot Extension property and other nearby properties which are in the process of being acquired
- The soil geochemical anomalies detected in the 2011 program will be followed up with detailed sampling, trenching and drilling as appropriate
- It is proposed to conduct an area-wide airborne survey which will include magnetic, electromagnetic and spectroscopic methods
 - These types of surveys will assist in the geological interpretation of the area and assist in “connecting” known and newly discovered veins

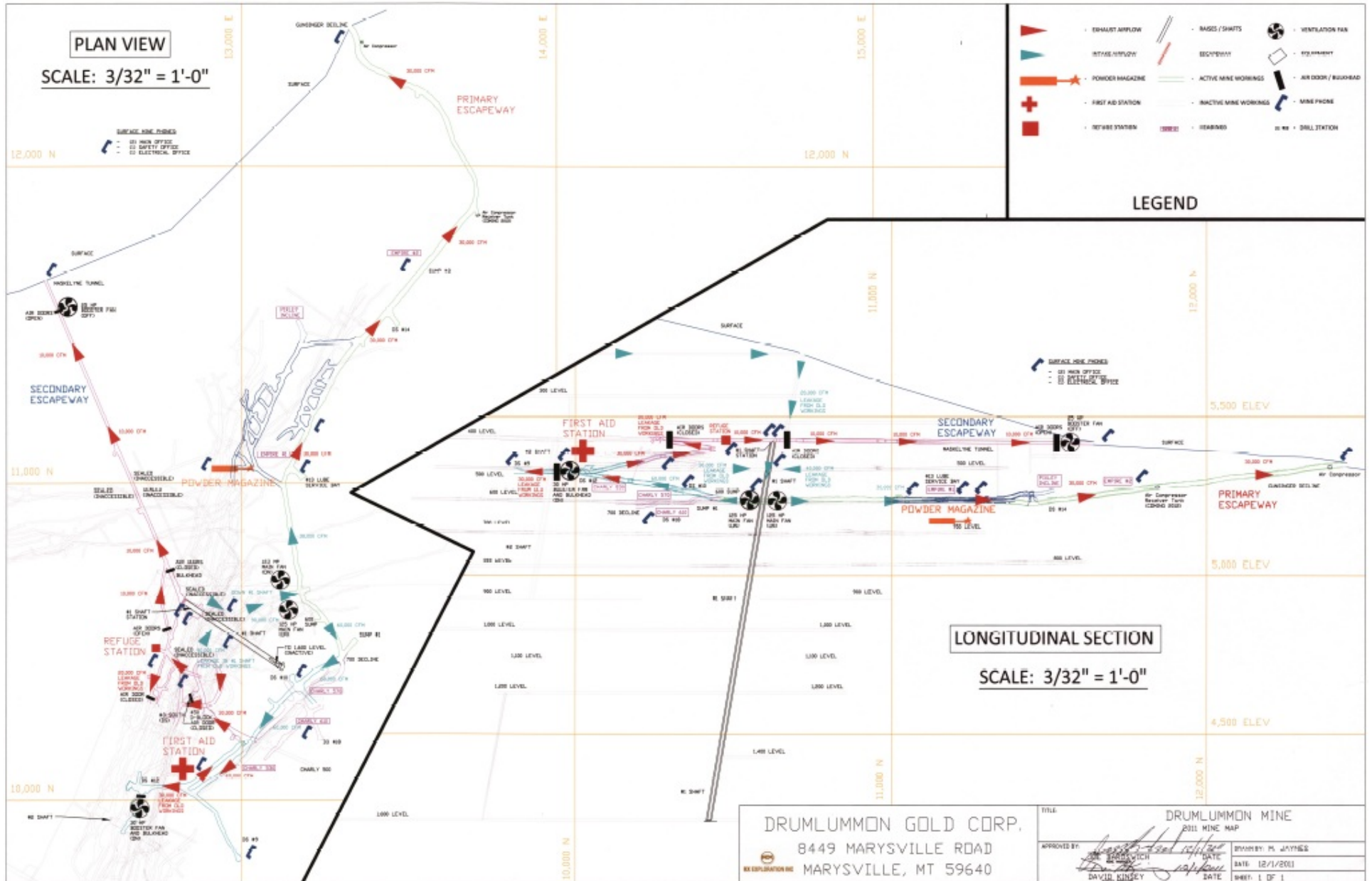


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RX: Drumlummon Longitudinal Section



RX: Drumlummon Mine Map



RX: Development Progress 2007 - 2012

| December 2007 | RX consolidates land claims. |
|---------------|--|
| April 2008 | Charly vein system discovered. |
| March 2009 | Water discharge permit granted by Montana Dept. of Environmental Quality, completing necessary permits to restart mining operations. |
| December 2009 | Water treatment plant commissioned. Dewatering of mine begins. |
| April 2010 | RX re-opens the mine. |
| April 2011 | Decline completed. The new decline/tunnel connects to the internal ramp system and the historical workings of the mine. |
| July 2011 | New, experienced Board and Management team takes over. Mine development begins. |
| December 2011 | The Company files for full operating permit with Montana DEQ. |
| January 2012 | Mine begins ramp-up to commercial production which is expected in 2012. |
| February 2012 | New management's inaugural NI 43-101 report completed. |

RX: Permitting In Montana

RX has received all permits and exemptions required for current production:

- **Approval** of exploration license including water discharge by the Montana Department of Environmental Quality
- **Approval** of small miner exemption which permits the company to mine with surface operations not exceeding five acres
- **Approval** of the alternative mine rescue capabilities by the U.S. Mine Safety and Health Administration
- **Approval** of the ventilation, escape and evacuation plan by the U.S. Mine Safety and Health Administration
- **Submitted** application for full operating permit in Q4, 2011 contemplating minimum 500 ton/day mine and 700 ton/day mill on RX land
- **Approval** expected in Q1, 2013 with mining continuing under small mining exemption



RX: Community Relations

Listening Sessions conducted in August 2011 and February 2012 to answer questions and understand concerns in the neighboring community of Marysville with quarterly meetings going forward

- Monthly newsletters distributed since last August and going forward
- **Unique setting** of historic mine near to small, historic mining town
 - New issues with noise, traffic, and domestic water wells are being addressed
- **Marysville Advisory Committee** to be established by local residents and act as conduit for information flow between the community and the mine
- **RX Point of Contact** identified to act as community liaison, and local media spokesperson
- **Commitment** from RX to distribute newsletters and conduct regular meetings in Marysville to provide updates on mining activities and hear community concerns
- **Opportunity** for extensive public engagement in the permitting process

RX: Community Relations

SOUND WALL INSTALLATION:



- 320' of wall installed in front of the portal and down by the ore bins.
- Acoustical Engineer has been onsite and will come back onsite to build a report on the sound improvements

PILOT NITRATE BUG PLANT:



- Installing a pilot bug plant to get nitrates + nitrites in the discharge water down to or below 0.3 PPM