

Canadian Gold Resources Ltd. (formerly Amseco Exploration Ltd.)
LETTER OF TRANSMITTAL

TO: TSX Trust Company

The undersigned hereby represents and warrants that the undersigned is the owner of the number of common shares of Amseco Exploration Ltd. ("Common Shares"), which shares are represented by the share certificate(s) described below and delivered herewith and the undersigned has good title to the share represented by the said certificate(s), free and clear of all liens, charges and encumbrances, and has full power and authority to herewith deposit such shares.

CERTIFICATE NUMBER	NUMBER OF SHARES	REGISTERED IN THE NAME OF

The above-listed share certificates are hereby surrendered in exchange for certificates or DRS Statements representing common shares of Canadian Gold Resources Ltd. on the basis of one (1) post-consolidated share of **Canadian Gold Resources Ltd.** for (5) five pre-consolidated Common Shares of **Amseco Exploration Ltd.** Where the exchange results in a fractional share, the number of common shares will be rounded to the nearest whole common share.

The undersigned authorizes and directs TSX Trust Company ("TSXT") to issue the certificates or DRS Statements for Canadian Gold Resources Ltd. to which the undersigned is entitled as indicated below and to mail such certificates or DRS Statements to the address indicated below or, if no instructions are given, in the name and to the address if any, of the undersigned as the same appears on the share register maintained by Canadian Gold Resources Ltd.

Name (Please Print)		
Address		
City	Province	Postal Code
Telephone (Business Hours)		Social Insurance Number

Date

Signature of Shareholder



INSTRUCTIONS

1. USE OF LETTER OF TRANSMITTAL

- (a) Each shareholder holding share certificate(s) of Amseco Exploration Ltd. must send or deliver this Letter of Transmittal duly completed and signed together with the share certificate(s) described herein to TSX Trust Company at the office listed below.
- (b) The method of delivery to TSX Trust is at the option and risk of the shareholder, but if mail is used, registered mail is recommended.
- (c) Share certificate(s) registered in the name of the person by whom (or on whose behalf) this Letter of Transmittal is signed need not be endorsed or accompanied by a share transfer power of attorney other than the Letter of Transmittal itself.
- (d) Share certificate(s) not so registered must be endorsed by the registered holder thereof or be accompanied by a share transfer power of attorney duly and properly completed by the registered holder, with the signature guaranteed in either case by a Canadian Schedule 1 chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc Medallion Signature Program (MSP). The signature of the registered holder must correspond in every respect with the name of the registered holder appearing on the face of the share certificate(s).
- (e) Where the Letter of Transmittal is executed on behalf of a corporation, partnership or association, or by an agent, executor, administrator, trustee, guardian or any person acting in a representative capacity, the Letter of Transmittal must be accompanied by satisfactory evidence of the representative's authority to act.
- (f) Canadian Gold Resources Ltd. reserves the right if it so elects in its absolute discretion to instruct TSX Trust Company to waive any defect or irregularity contained in any Letter of Transmittal received by it.

2. LOST SHARE CERTIFICATES

If a share certificate has been lost or destroyed, the Letter of Transmittal must be completed a fully as possible and forwarded to TSX Trust together with a letter stating the loss. TSX Trust will contact you to advise of the replacement requirements.

3. MISCELLANEOUS

- (a) Additional copies of the Letter of Transmittal may be obtained from TSX Trust at the office listed below.
- (b) Any questions should be directed to TSX Trust at 1-800-387-0825 or (416) 682-3860 in the Toronto area or by sending an e-mail to shareholderinquiries@tmx.com

4. PRIVACY NOTICE

TSX Trust is committed to protecting personal information received from its clients. In the course of providing services to its clients, TSX Trust receives certain non-public personal information. This information could include an individual's name, address, social insurance number, securities holdings and other financial information. TSX Trust uses this information for lawful purposes relating to its services. TSX Trust has prepared a Privacy Code relating to information practices and privacy protection, which can be obtained by sending a written request at the following address: Chief Privacy Officer, TSX Trust Company, 301-100 Adelaide St. West, Toronto, Ontario, M5H 4H1. TSX Trust will use the information provided on this form in order to process the Registered Shareholder's request and will treat the Registered Shareholder's signature(s) on this form as his, her or its consent to the above.

5. OFFICE OF TSX TRUST COMPANY

By Hand, Courier, Mail or Registered Mail

**100 Adelaide Street West, Suite 301
Toronto, Ontario M5C 2K4
Attention: Corporate Actions**