

**Teryl Resources Corp.
(TSX-V: TRC)**

Update Report

eResearch Corporation and **PINNACLEDIGEST** have agreed to collaborate and populate each other's website with research reports and analyst articles.

eResearch and **PINNACLEDIGEST** share a common mission: to provide their Subscribers and the investing public with quality investment research analysis, both written corporate research and insightful analyst articles, by ensuring that the research is a credible resource that investors can rely on.

eResearch was established in 2000 as Canada's first equity issuer-sponsored research organization. Our various research packages allow corporate management to choose the form of research coverage that best meets their company's needs.

PINNACLEDIGEST has fast become a leading investor portal for interesting and timely investment information. Its website hosts a weekly column, "featured company" research commentary, community blogs, the Managing Director's personal blog, market analysis, a monthly stock challenge, IPO listings, plus a host of other investor-oriented market information.

eResearch Corporation is pleased to provide an Update Report on a **PINNACLEDIGEST** "Featured Company": **Teryl Resources Corp.**

Teryl Resources Corp. has interests in four gold properties in the Fairbanks Mining District, Alaska. The Gil project is a joint venture with Kinross Gold Corporation (80% Kinross/20% Teryl). The Company's other Alaskan holdings include the Fish Creek Claims, 50% optioned from Linux Gold Corp.; the Stepovich Claims, where Teryl has a 10% net profit interest from Kinross; and a 100%-interest in the West Ridge property. Teryl has one joint venture silver prospect located in northern British Columbia. The Company receives revenue from oil and gas projects in Texas and Kentucky.

We think you will find the accompanying Update Report on **Teryl Resources Corp.** by **PINNACLEDIGEST** interesting reading.

Bob Weir, CFA and Managing Director, Research Services

March 15, 2010



Pinnacle Digest Featured Company

March 15, 2010

Teryl Resources Corp.

Update Report

Teryl Resources (TRC:TSXV) (TRYLF:OTCBB), a Pinnacle Digest Featured Company of September 2009 (http://www.eresearch.ca/report/TRC_PD092009-I.pdf), has been active in recent weeks. When we introduced Teryl Resources in September of 2009 it was a relatively unknown company and traded at C\$0.155 per share. Two months later in November, Kinross Gold (6th largest gold producer in the world) offered to purchase Teryl's 20% stake in the Gil Gold Project in Alaska and the stock skyrocketed to \$0.39 per share - providing a massive win for many of our members and team. In early January, Teryl announced it would be declining Kinross's offer. The amount Kinross offered Teryl for its 20% stake in the Gil Gold Project was never disclosed.



Source: www.bigcharts.com

Teryl wanted to continue to drill out and prove up the Gil Gold Project before it would consider selling its stake in the asset. After all, how can one determine a fair value for a gold asset when it hasn't finished its drilling program and project objectives. Part of the 2010 evaluation work will be to examine an area where intrusive rocks were located to potentially uncover an undiscovered intrusive-hosted mineralization pluton, similar to the Fort Knox system in the area. So, before we discuss why we think

Teryl has taken this prudent approach, let's review its asset and what has developed at the Gil Gold Project thus far.

The Gil Gold Project sits roughly 1 mile from Kinross's historic Fort Knox Gold mine, the largest gold mine in Alaska. Kinross' buyout offer came as no surprise to us at Pinnacle, as Kinross had previously stated that it was running out of gold at Fort Knox. Kinross had made acquisitions in the area in the late 90s and early 00s when it acquired the True North Deposit and the Ryan Lode deposit. Both resources have been exasperated, fully processed and put on reclamation.

So why did Teryl turn down Kinross' offer to buy out its stake in the Gil Gold Project?

Kinross' management may have felt the best move would be to buyout Teryl's interest in the Gil Project before more about the geology and strike length of this gold deposit be known. After all, the bigger the Gil Gold project gets, the bigger the price tag can potentially get. John Robertson, Teryl's CEO, is not new to this business and politely declined the buyout offer because he knows that the more time they spend working on the project, the bigger it could become. He wants nothing more than to get fair value for Teryl's interest in the Gil Gold Project for his team and shareholders. And besides, business 101 tells us to never take the first offer...

In February, after the buy out offer, Teryl approved a 2010 budget of more than \$1.5 million (on the Gil Project) with its JV Partner, Fairbanks Gold Mining, a subsidiary of Kinross Gold. Over \$9 million has already been spent on the project to date. The fact that Kinross has stuck with this project for many years, offered to buy it out completely, and continues to invest in it speaks volumes to our team.

Past Work Completed on Gil Gold Project

Lode prospects at the Gil Gold Project have been tested by 92 core holes totalling 39,354 feet, 360 reverse circulation drill holes, totalling 103,804 feet, and 21 trenches with a combined length of approximately 7,420 feet.

The Main Gil zone has been drilled extensively in the past and has defined a strike length of over 3,000 ft with an average grade of .04 ounces of gold per ton. This is significant because Kinross' Fort Knox Mine has lower average grades. John Robertson, CEO of Teryl Resources, stated that the current gold assay results received to date are extremely favourable compared to the adjacent producing Fort Knox Mine values of just under .03 ounces per ton.

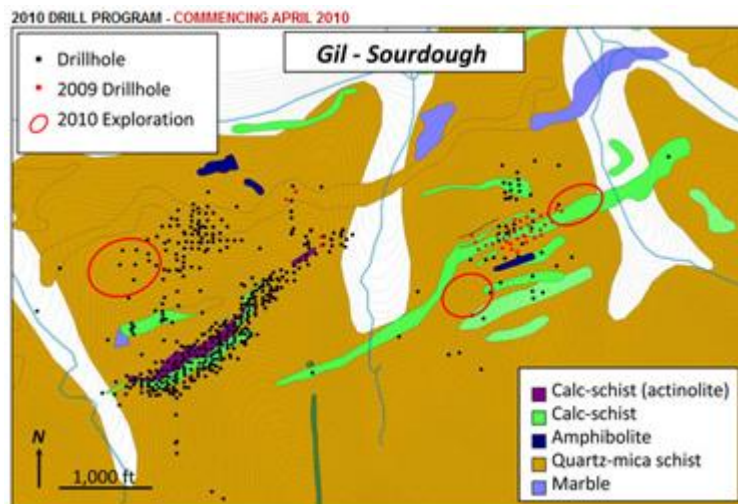
The Gil Gold Project resource was previously reported to contain 400,000 drill indicated ounces of gold (10 million tons grading 0.04 oz gold per tonne). The resource's main zone ranges up to 80 feet thick, trends over 2,500 feet and remains open along strike and depth. Teryl plans to find out why Kinross was so hasty in offering a buyout and to determine exactly how big the Gil Gold Deposit may be.

The 2010 Gil Project Exploration Program has three objectives:

1. Ground magnetometer survey.
2. Drilling at Sourdough Ridge.
3. Drilling on the western portion of area between the Main Gil and the North Gil.

Both geological teams and companies have reported that the goal of the 2010 program is to further delineate the strike extension of the mineralized zones, and to infill between step-out holes, to gain a better understanding of ore-zone continuity. If this proves successful, the Gil Gold Project resource has the potential to increase substantially. As stated above, a bigger deposit can make for a bigger price tag.

The 2010 work plan calls for ground geophysics, 11,000 feet of RC drilling, and 5,000 feet of HQ-NQ core drilling. In addition, fieldwork involving mapping, soil and rock sampling, and mobile metal ion (MMI) geochemical sampling will be performed. Drilling is expected to start in early April as Alaska has had a mild winter and little to no snow exists on the Project at this time.



After another 15,000 ft of drilling is it reasonable to assume the Gil Gold Project could increase substantially or give the Kinross exec's enough to make another run at Teryl?

John Robertson, Teryl's CEO for more than 25 years isn't taking any chances and wants multiple opinions.

Early this month, Teryl announced that they are retaining Mark Robinson, a certified and qualified consulting geologist, to complete a feasibility study and a fair value analysis on the Gil J/V in the Fairbanks Mining Division. It is obvious to us that John Robertson will not be letting go of this deposit until he fully realizes its potential and knows exactly what he is dealing with.

Teryl's board of directors concluded that it is very important for Teryl to retain a highly qualified geologist such as Mark Robinson to complete an economic study on the Gil Joint Venture property. This will be key in gauging any potential future offers, which can then be evaluated.

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It should be noted that the fair market evaluation will be completed by Mark Robinson, a highly qualified consulting geologist, who has first hand information on the Fairbanks Mining District since 1989.

John Robertson has taken matters into his own hands in some respects as Teryl's own geologist will be conducting a separate economic study as the drills turn at the Gil Gold Project this spring and summer.

Phase 1: Spring / Summer Program

Examine the tailings from placer mines on Slippery Creek and Lohr Creek to determine if intrusive rocks are present in the drainages. If present, they will be described and sampled, giving an indication of the possible intrusive-hosted mineralization in the area.

This is significant because the 2009 Kinross report states the intrusive rocks may be part of an undiscovered intrusive-hosted mineralization pluton, similar to the Fort Knox system in the area. Part of the 2010 evaluation work will be to examine the area where intrusive rocks were located to potentially uncover an undiscovered intrusive.

Teryl is in a very confident position financially as it recently raised \$700,000 through the exercitation of warrants. This is the most non-dilutive (aside from debt) and beneficial way for a company to raise capital.

As Kinross boasts record revenue quarters amidst the highest sustained gold prices of all time, it is only natural that they will begin acquiring advanced gold projects. The facts are quite clear; Fort Knox is quickly running out of ore to process and the Gil Gold Project is one mile from its mine and processing facility. Kinross is continuing to invest millions into the Gil Gold Project and Teryl is Kinross' only JV Partner in Alaska.

Remember that Teryl's average share price for the ten days prior to Kinross' buyout offer was \$0.2185 per share. After running to \$0.39 per share following the buyout offer, Teryl has settled back down to \$0.215 where it closed on Friday; a key reason why we are reintroducing you to this investment opportunity now. Our team will be continuing to closely monitor any developments out of Alaska as we speak with Teryl's management regularly. Round 2 of our coverage on Teryl has begun. It should be an interesting spring.

All the best with your investments,

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