

TARSIS CAPITAL CORP.

PRESS RELEASE

Tarsis Capital Corp. Announces Letter of Intent with Almaden Minerals Ltd. and Minera Gavilan, S.A. de C.V.

April 30, 2007 - Vancouver, British Columbia: Tarsis Capital Corp. (the “**Corporation**”) (TSXV: TCC.P) is pleased to announce that it has entered into a letter of intent dated April 27, 2007 (the “**Letter of Intent**”) with Almaden Minerals Ltd. (“**Almaden**”) and its subsidiary Minera Gavilan, S.A. de C.V. (“**Gavilan**”), wherein the Corporation will acquire the interests held by Almaden and Gavilan in certain mineral exploration properties (the “**Properties**”) located in the Yukon Territory and Mexico (the “**Acquisition**”). The Corporation is a capital pool company and intends for the Acquisition to constitute the “Qualifying Transaction” of the Corporation as such term is defined in the policies of the TSX Venture Exchange (the “**Exchange**”). The Acquisition is an arm’s length transaction. Upon completion of the Acquisition, it is expected that the Corporation will be a Tier 2 Mining Issuer.

Almaden is a publicly traded mineral exploration company existing under the laws of British Columbia whose shares trade on the Toronto Stock Exchange under the symbol “AMM” and the American Stock Exchange under the symbol “AAU”. Gavilan is the wholly owned Mexican subsidiary of Almaden.

Highlights of the Acquisition

Pursuant to the terms of the Letter of Intent, subject to completion of satisfactory due diligence, a definitive acquisition agreement and receipt of applicable regulatory approvals, the Corporation intends to acquire the interests of Almaden and Gavilan in the Properties (as described below) in consideration for a total of 3,500,000 common shares (“**Common Shares**”) in the capital of the Corporation. The Common Shares will be issued at a deemed price of CAD \$0.40 per share representing a deemed acquisition value of \$1,400,000. The Common Shares to be issued to Almaden as consideration for the Acquisition will be subject to the escrow requirements of the Exchange, if applicable.

In addition, pursuant to the terms of the Letter of Intent the Corporation will also: (i) grant to Almaden or Gavilan, as applicable, a net smelter returns royalty equal to 2% on all metals discovered on the Properties; and (ii) issue to Almaden up to 500,000 Common Shares if, within 24 months of the completion of the Acquisition, any of the Properties becomes the subject of an option agreement with an arm’s length third party with a commitment by the third party to expend a minimum of \$500,000 on the Property.

Upon completion of the Acquisition, the Corporation will be engaged in the business of exploring for, with the ultimate goal of developing and producing precious and base metals from the Properties, including the MOR Property which is intended to constitute the “Qualifying Property” as such term is defined by the Exchange. In addition, the Corporation may explore and develop such other properties and interests as may be subsequently acquired by the Corporation.

The Properties

The following is a brief description of the Properties and the proposed work program the Corporation intends to undertake with respect to the Qualifying Property upon completion of the Acquisition:

The MOR Property (Yukon Territory)

The MOR Property (the “**Qualifying Property**”) consists of 52 mineral claims located 180 kilometers west of Watson Lake, Yukon. From 1997 to 2000 exploration activities included property expansions,

prospecting and reconnaissance sampling on and around the claim group, grid soil geochemistry and ground based magnetometer and very-low frequency electromagnetic (“VLF-EM”) geophysical surveys. Final reports on geophysical surveys conducted during 1998 outlined several discrete VLF-EM conductors with associated magnetic responses, some of which are partially coincident with anomalous multiple-element soil geochemical trends. Grid soil geochemical surveys covered 75% of the property. Results indicated a 2000-meter long by 100 to 200 meter wide area anomalous in copper, lead, zinc and silver. Subsequent trenching within this anomaly returned gold values as high as 1.25 gram gold per tonne (check sample returned 3.79 grams gold per tonne) along with 42 grams of silver, 0.13% copper, 0.43% lead, and 0.40% zinc. In 2003-2004, an induced polarization ground geophysics survey was followed by the diamond drilling of two holes. Hole MO04001 intersected significant alteration and mineralization returning 4.9 meters averaging 1.31% zinc, 0.69% copper, 0.15% lead, 39.7 grams silver per tonne and 0.82 gram gold per tonne from 18 meters downhole. The second hole returned 3.75 meters grading 0.76% zinc, 0.17% copper, 0.11% lead, 12.95 grams silver per tonne and 0.17 gram gold per tonne from 23.3 meters downhole. An evaluation of the geophysical data indicates that the two holes tested the limbs of a potential volcanogenic massive sulphide system.

The Cabin Lake Property (Yukon Territory)

The Cabin Lake property consists of 19 mineral claims located 180 km west of Watson Lake, Yukon. Exploration activities from 1997 to 2000 included geological mapping, soil geochemical surveying geophysical surveying and limited trenching.

The Caribou Creek Property (Yukon Territory)

The Caribou Creek property consists of 48 mineral claims located 180 kilometers west of Watson Lake, Yukon. Exploration activities from 1997 to 2000 included geological mapping, soil geochemical surveying geophysical surveying and limited trenching.

The Meister River Property (Yukon Territory)

The Meister River property consists of 7 mineral claims located 90 kilometers west of Watson Lake, Yukon. A total of 27 diamond drill holes in the mid 1980s encountered significant silver-lead-zinc values of 3.79% zinc and 41.8 grams silver per tonne over 29 meters. Further drilling is required in order to define the limits of the mineralization.

The Tim Property (Yukon Territory)

The Tim property consists of 10 mineral claims located 72 kilometers west of Watson Lake, Yukon and 12 kilometers northeast of the Silvertip deposit. The Tim property claims cover an area of anomalous silver-lead-zinc in soil geochemistry that is coincident with an induced polarization geophysical anomaly. Trenching in 1988 uncovered silver, lead, zinc bearing iron and manganese oxides over widths of up to 30 meters over a strike length of 1 kilometer. Trench chip samples returned 352.4 grams silver per tonne, 9.12% lead over 4 meters and two grab samples taken from another trench returned assays of 1248.1 g/t silver and 49.5% lead and 978.7 g/t silver and 32% lead respectively.

The Goz Creek Property (Yukon Territory)

The Goz Creek property consists of 14 mineral claims located 180 kilometers northeast of Mayo, Yukon. The property covers an area of Lower Cambrian carbonate rocks that host stratabound replacement zinc mineralization. Diamond drilling in the 1970s defined a historic, non NI 43-101 (as defined below) resource of 2.893 million tons averaging 11.25% zinc. The exploration potential to expand the known mineralization is considered favourable. The Corporation does not consider the historical estimates as

current mineral resources. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources. The historical estimate should, therefore, not be relied upon.

The Erica Property (Mexico)

The Erica Property covers 16,000 acres in Guerrero State, Mexico. The Erica property was originally acquired as a gold prospect, however subsequent work defined a large area of alteration and elevated silver, lead and zinc in soil geochemistry typical of a silver-rich quartz vein system. In 2005, a controlled source audio frequency magnetotellurics geophysical survey was carried out on the property. This work program identified significant resistivity and conductivity anomalies thought to be representative of vein and sulphide replacement mineralization respectively.

Proposed Work Program - The MOR Property

A geological report entitled “*Technical Report for the Morley River Property, MORI-52 Claims*” (the “**Technical Report**”) has been prepared with respect to the Qualifying Property. The Technical Report has been prepared in compliance with the provisions of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”). The author of the Technical Report is Charles Downie, P. Geol., who is an “independent qualified person” as defined in NI 43-101.

The Technical Report recommends a work program of diamond drilling with a budget cost of \$650,000. It is the intent of the Corporation to undertake the recommended work program upon completion of the Acquisition.

The foregoing disclosure, including results of the previous exploration provided by Almaden, has been reviewed and compiled by Richard A. Graham, P. Geol., who is a “qualified person” for the purpose of NI 43-101. All geological information provided in this press release, including all information on the Properties, has been provided by management of Almaden and Gavilan and has not been independently verified by management of the Corporation.

Insiders and Board of Directors of the Resulting Issuer

In connection with the completion of the Acquisition, it is intended that Michael Atkinson and Mark T. Brown will resign as directors of the Corporation and that Marc G. Blythe, Morgan Poliquin and Gerald G. Carlson will be appointed as directors. In addition, it is intended that Richard A. Graham will resign as President, Chief Executive Officer and Chief Financial Officer and Marc G. Blythe will be appointed as President and Chief Executive Officer and Mark T. Brown will be appointed as Chief Financial Officer.

The following is a brief description of the background and experience of the proposed directors and officers of the Corporation upon completion of the Acquisition:

Marc G. Blythe - Proposed President, Chief Executive Officer and Director

Mr. Blythe has a Master of Business Administration from La Trobe University in Melbourne and a Bachelor of Mining Engineering degree from the Western Australian School of Mines. He was Corporate Senior Mining Engineer for Placer Dome Inc. based in Vancouver from 2004 until 2006, where he completed internal and external mine evaluation, including advising on potential acquisitions and mining technology implementation. Prior to this he was a Mine Superintendent and Senior Planning Engineer for Placer Dome based in Kalgoorlie, Australia and a Contract Mine Manger for Western Mining Corporation.

Mark T. Brown - Proposed Chief Financial Officer

Mr. Brown is a Chartered Accountant and is a member of the Institute of Chartered Accountants of British Columbia. He is currently the President of Pacific Opportunity Capital Ltd., a private company which provides financial solutions, equity and management services to small and medium size entrepreneurial enterprises. Mr. Brown is also a director and/or officer of various other public companies.

Richard A. Graham - Current Director

Mr. Graham is a geologist and is registered with the Association of Professional Engineers, Geologists and Geophysicists of Alberta and has approximately 16 years of geological experience. He has worked both as a geologist and a geological researcher and reporter. Mr. Graham is currently the Manager of Corporate Development for Quest Management Corp., a wholly-owned subsidiary of Quest Capital Corp. which trades on the Toronto Stock Exchange and the American Stock Exchange. Mr. Graham is also a director and/or officer of various other public companies.

Morgan Poliquin - Proposed Director

Mr. Poliquin, has a degree in Geological Engineering from the University of British Columbia (1994) and a M.Sc. in Geology from the University of Auckland and is a British Columbia Registered Professional Engineer. Mr. Poliquin is currently the Chief Operating Officer and a director of Almaden.

Gerald G. Carlson - Proposed Director

Mr. Carlson, Ph.D., P.Eng., has been involved for over 35 years in managing mineral exploration and mining development companies. His experience has focused on precious and base metal deposits around the Pacific Rim, including western North America, Mexico, Central America, South America, Australia and Asia. He is currently President of Copper Ridge Exploration Inc. and a director of several other junior mineral exploration companies.

Private Placement

Concurrent with the closing of the Acquisition, the Corporation expects to complete a non-brokered private placement of up to 2,700,000 units in the capital of the Corporation for gross proceeds of up to \$1,200,000 (the “**Private Placement**”). Pursuant to the Private Placement, it is anticipated that: (i) a total of 1,200,000 units will be issued on a “flow-through” basis (the “**Flow-Through Units**”) at a price of \$0.50 per Flow-Through Unit; and (ii) a total of 1,500,000 units will be issued on a non-flow-through basis (the “**Regular Units**”) at a price of \$0.40 per Regular Unit (collectively, the Flow-Through Units and the Regular Units are referred to herein as the “**Units**”). It is anticipated that each Unit will consist of one Common Share and one warrant to purchase a Common Share (“**Warrant**”). The terms and the exercise price of the Warrants will be determined at a later date in accordance with the policies of the Exchange.

The net proceeds of the Private Placement will be used by the Corporation to undertake the proposed work program with respect to the Qualifying Property and for general working capital purposes.

Sponsorship of Qualifying Transaction

Sponsorship of a qualifying transaction of a capital pool company is required by the Exchange unless exempt in accordance with the policies of the Exchange. The Corporation will apply for an exemption from sponsorship requirements on the basis that the Acquisition is a Canadian based resource venture and as such falls within the sponsorship exemptions of Exchange policies. However, there is no assurance that the Corporation will obtain this exemption.

Conditions of the Acquisition

Completion of the Acquisition is subject to a number of conditions including but not limited to, the closing of Private Placement, Exchange acceptance and if required by Exchange policies, majority of the minority shareholder approval. Where applicable, the Acquisition cannot close until the required shareholder approval is obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Acquisition, any information released or received with respect to the Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed Acquisition and has neither approved nor disapproved the contents of this press release.

In accordance with Exchange policy, the Corporation's shares are currently halted from trading and will remain so until such time as the Exchange determines, which, depending on the policies of the Exchange, may not occur until the completion of the Acquisition.

For Further Information, Please Contact:

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