SILVER | WHEATON™

the silver streaming company

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

MAY 21, 2013

VANCOUVER, CANADA



CAUTIONARY STATEMENTS

CAUTIONARY NOTE REGARDING FORWARD LOOKING-STATEMENTS

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements, which are all statements other than statements of historical fact, include, but are not limited to, statements with respect to the future price of silver and gold, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, reserve determination, reserve conversion rates and statements as to any future dividends. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Silver Wheaton to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: fluctuations in the price of silver and gold; the absence of control over mining operations from which Silver Wheaton purchases silver or gold and risks related to these mining operations including risks related to fluctuations in the price of the primary commodities mined at such operations, actual results of mining and exploration activities, economic and political risks of the jurisdictions in which the mining operations are located and changes in project parameters as plans continue to be refined; and differences in the interpretation or application of tax laws and regulations; as well as those factors discussed in the section entitled "Description of the Business - Risk Factors" in Silver Wheaton's Annual Information Form available on SEDAR at www.sedar.com and in Silver Wheaton's Form 40-F on file with the U.S. Securities and Exchange Commission in Washington, D.C. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the mining operations from which Silver Wheaton purchases silver or gold, no material adverse change in the market price of commodities, that the mining operations will operate and the mining projects will be completed in accordance with their public statements and achieve their stated production outcomes, and such other assumptions and factors as set out herein. Although Silver Wheaton has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Silver Wheaton does not undertake to update any forward-looking statements that are included or incorporated by reference herein, except in accordance with applicable securities laws.

CAUTIONARY LANGUAGE REGARDING RESERVES AND RESOURCES

For further information on Mineral Reserves and Mineral Resources and on Silver Wheaton more generally, readers should refer to Silver Wheaton's Annual Information Form for the year ended December 31, 2011, and other continuous disclosure documents filed by Silver Wheaton since January 1, 2012, available on SEDAR at www.sedar.com. Silver Wheaton's Mineral Reserves and Mineral Resources are subject to the qualifications and notes set forth therein. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Mineral Resources: The information contained herein uses the terms "Measured", "Indicated" and "Inferred" Mineral Resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them and expressly prohibits U.S. registered companies from including such terms in their filings with the SEC. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves or that any exploration potential will ever be converted to any category of Mineral Reserves or Mineral Resources. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable. United States investors are urged to consider closely the disclosure in Silver Wheaton's Form 40-F, a copy of which may be obtained from Silver Wheaton or from http://www.sec.gov/edgar.shtml.

Our vision

To be the world's premier precious metals focused streaming company.

To provide shareholders with high quality, long-term exposure to precious metals.

To offer mine owners an attractive alternative to debt or equity.

2012 – A RECORD NUMBER OF RECORDS

- Record Production ↑ 17% over 2011
- Record Sales ↑ 30% over 2011
- Record Net Earnings ↑ 7% over 2011
- Record Cash Flow ↑ 15% over 2011
- Dividend Payments ↑ 94% over 2011
- Total Return* ↑ 26% vs Silver ↑ 1%
- Largest Deal** for Silver Wheaton (*at the time*): Hudbay Minerals
- And 2013 has seen important developments for the Company:
  - Vale Deal announced in February 2013
  - Transaction opportunity pipeline remains strong
  - 1st and 2nd dividend payments in 2013 were $0.14 and $0.12, respectively. This represents 74% of the total 2012 dividend payout

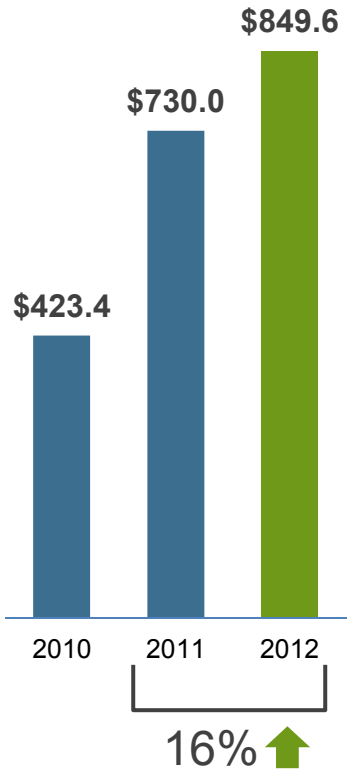
**Total return inclusive of dividends, **In terms of upfront payment*

ACHIEVEMENTS IN 2012

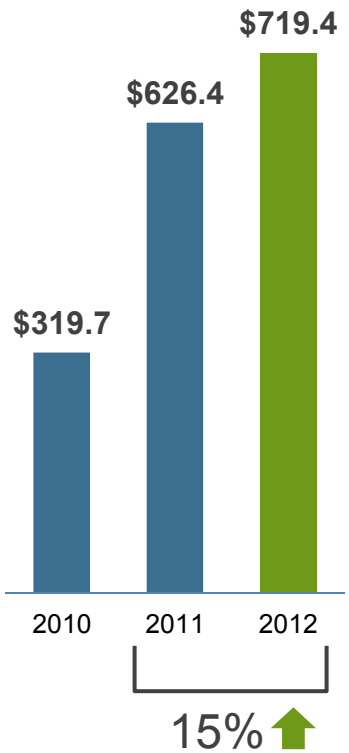
- Record financial results including revenue, operating cash flow, earnings and cash operating margins
- Fourth consecutive year of record silver equivalent production
- Hudbay acquisition of precious metals streams from the currently-producing 777 mine and a silver-stream from the Constancia project
- Unique dividend policy resulted in ~94% increase in dividends over 2011
  - Further differentiating an investment in SLW from ETF and bullion
- Continued to pursue and advance several exciting corporate development opportunities
- Exceeded forecast production target of 28 million ounces of silver equivalent, by 5%

RECORD 2012 FINANCIAL RESULTS

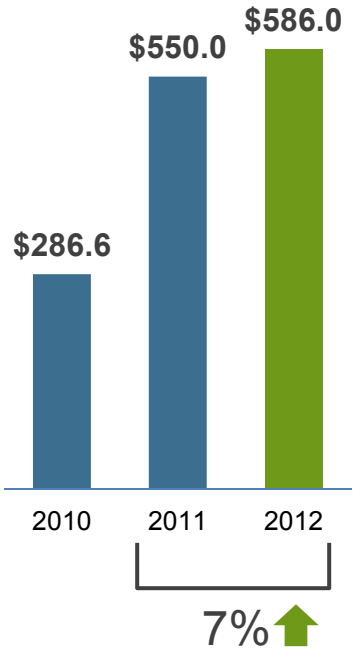
Revenue
(millions of US$)



Operating Cash Flow
(millions of US$)



Adjusted Net Earnings*
(millions of US$)

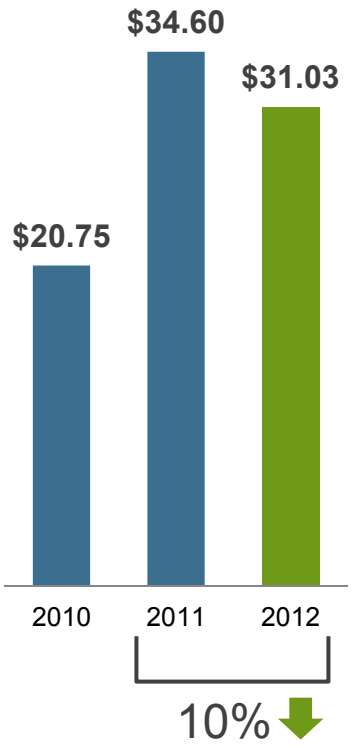


Revenue, operating cash flow and earnings have more than doubled since 2010

**2011 and 2010 figures presented in accordance with IFRS, 2009 figures presented in accordance with Canadian GAAP, refer to non-IRFS measures at the end of this presentation*

STRONG PER SHARE METRICS
PRODUCTION GROWTH OFFSET LOWER SILVER PRICES

Realized Silver Price



Operating Cash Flow/Share*



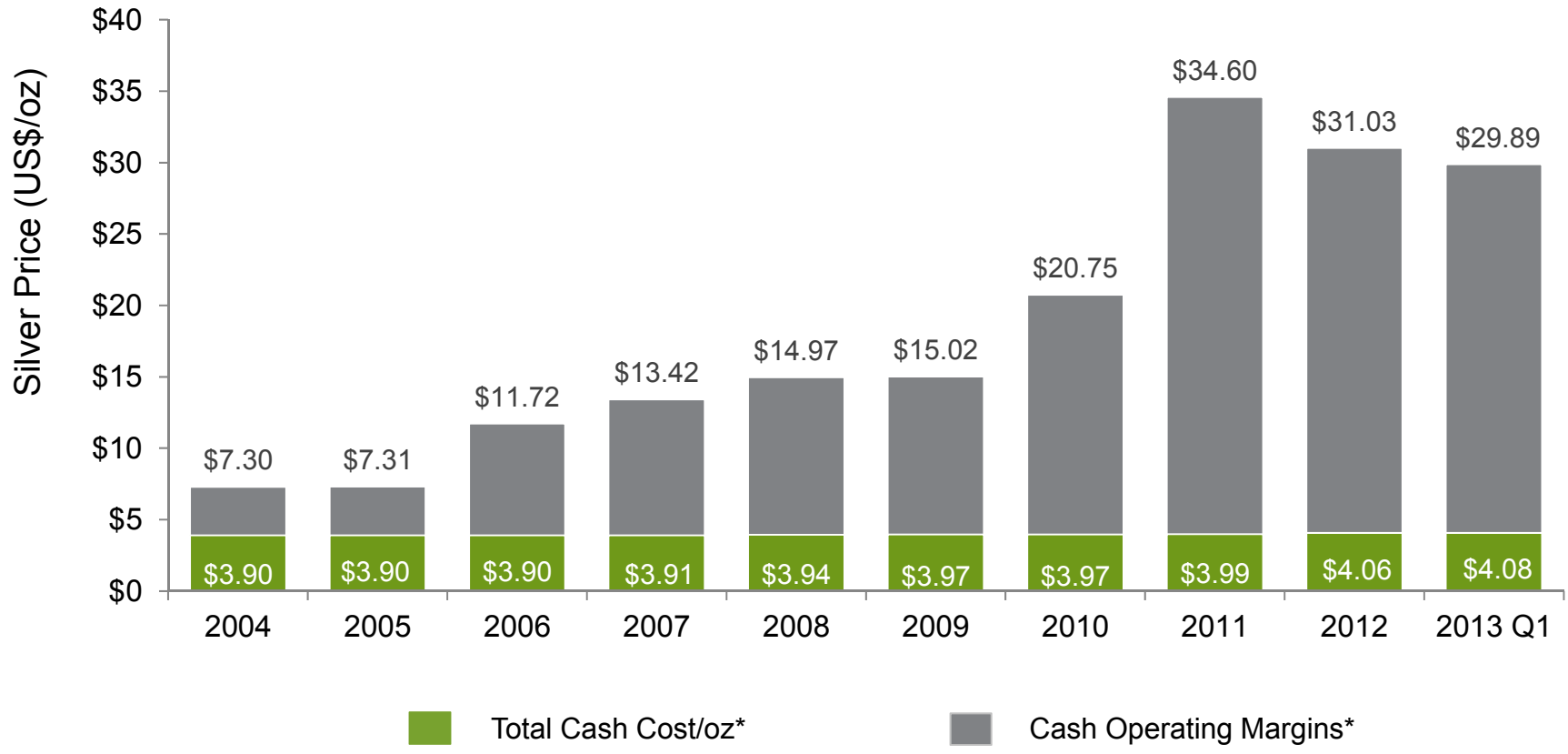
Adjusted Earnings/Share**



Record per share metrics despite a 10% decline in silver prices

**Refer to non-IRFS measures at the end of this presentation; **2011 and 2010 figures presented in accordance with IFRS, 2009 figures presented in accordance with Canadian GAAP, refer to non-IRFS measures at the end of this presentation*

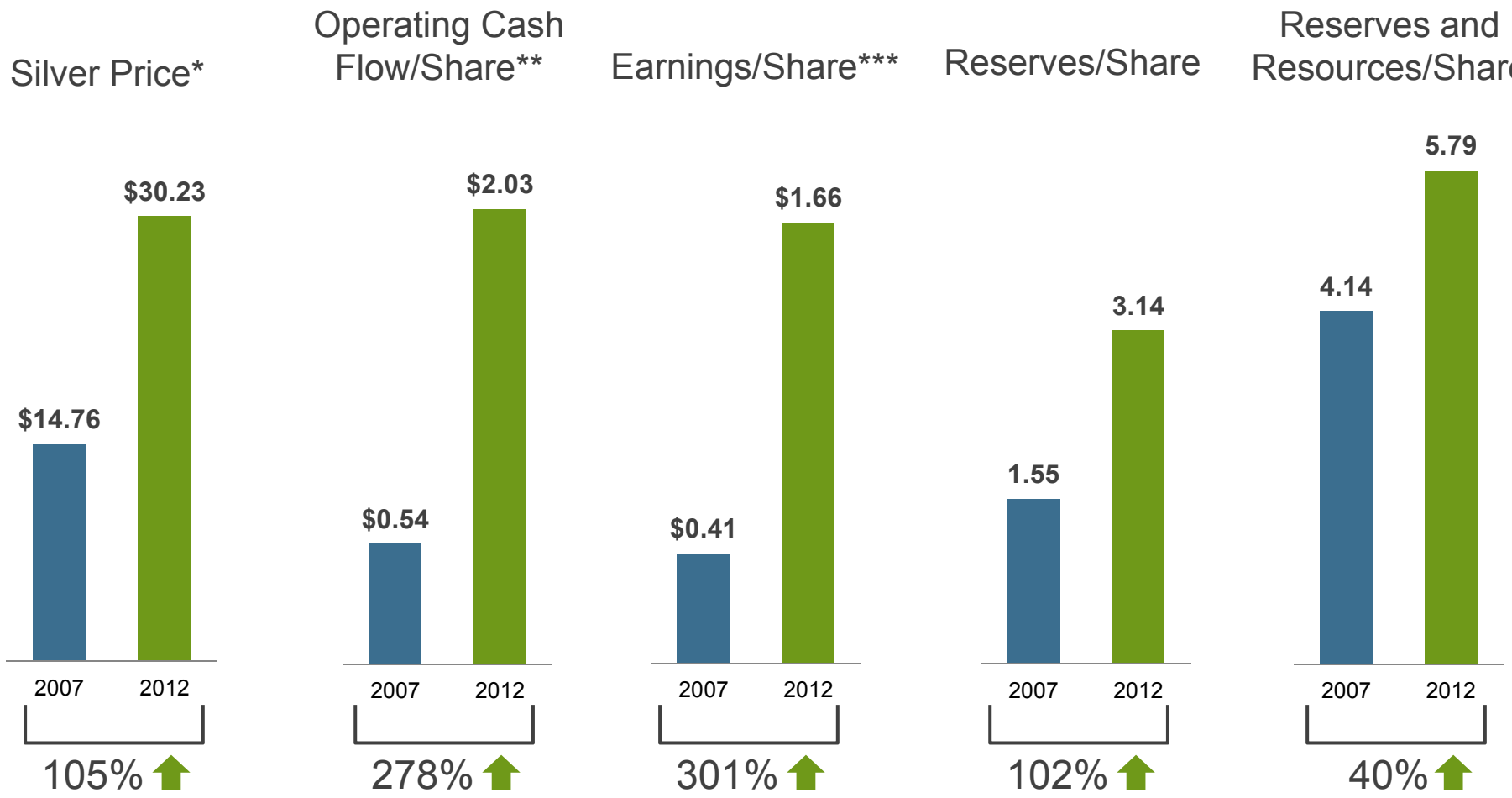
SILVER WHEATON VERSUS SILVER PRODUCERS
FIXED OPERATING AND CAPITAL COSTS



Fixed cash costs provide shareholders with full benefit of increasing silver prices**
Expanding cash operating margins

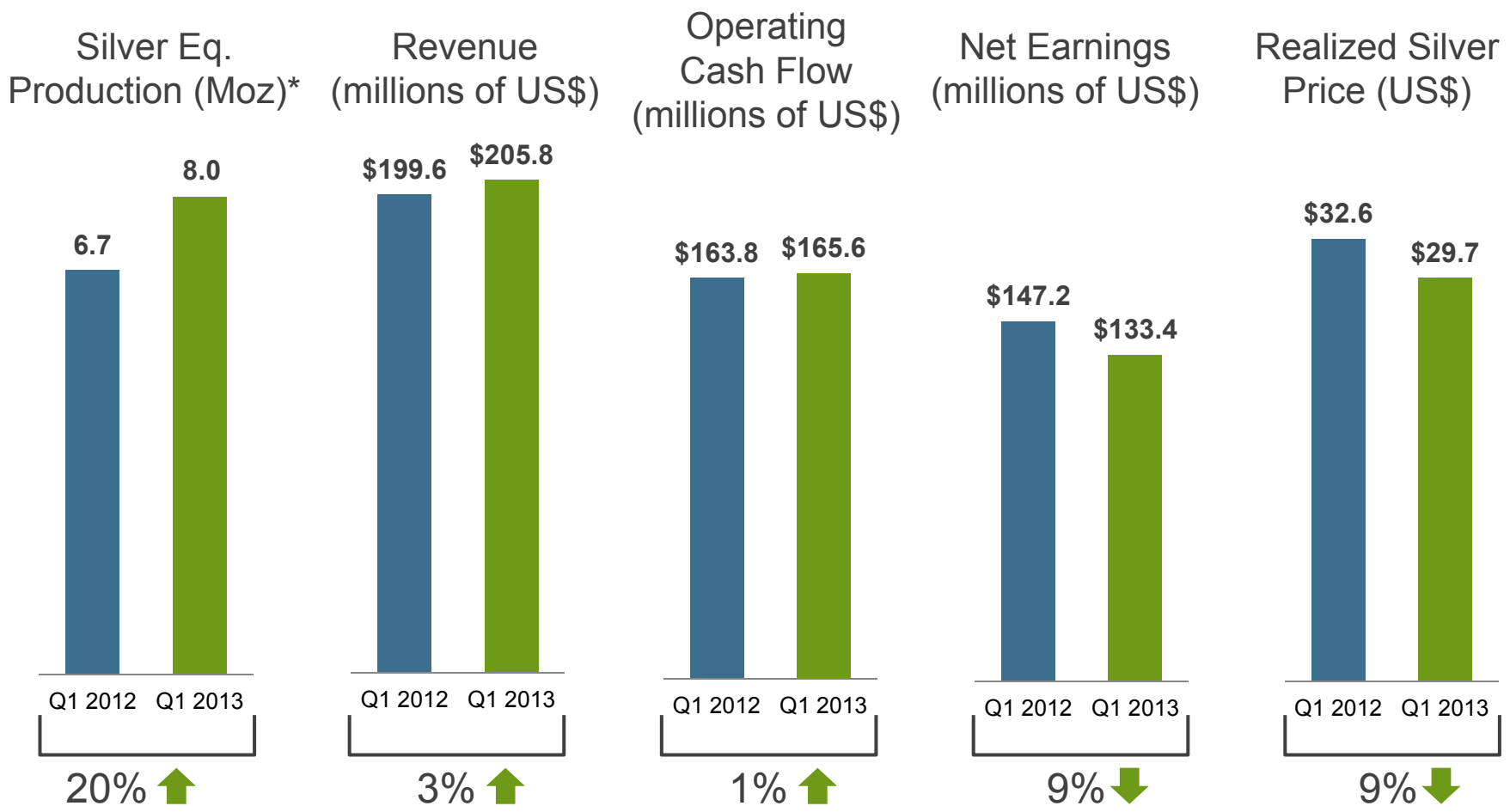
**Refer to non-IRFS measures at the end of this presentation; **Operating costs are fixed at approximately US$4/oz with an inflationary adjustment of approximately 1% per annum after the third year of production;*

FIVE YEAR HISTORY OF CREATING SHAREHOLDER VALUE



**LBMA silver price as of Dec 31st in each year; **Refer to non-IFRS measures at the end of this presentation; ***2011 figures presented in accordance with IFRS, 2006 figures presented in accordance with Canadian GAAP*

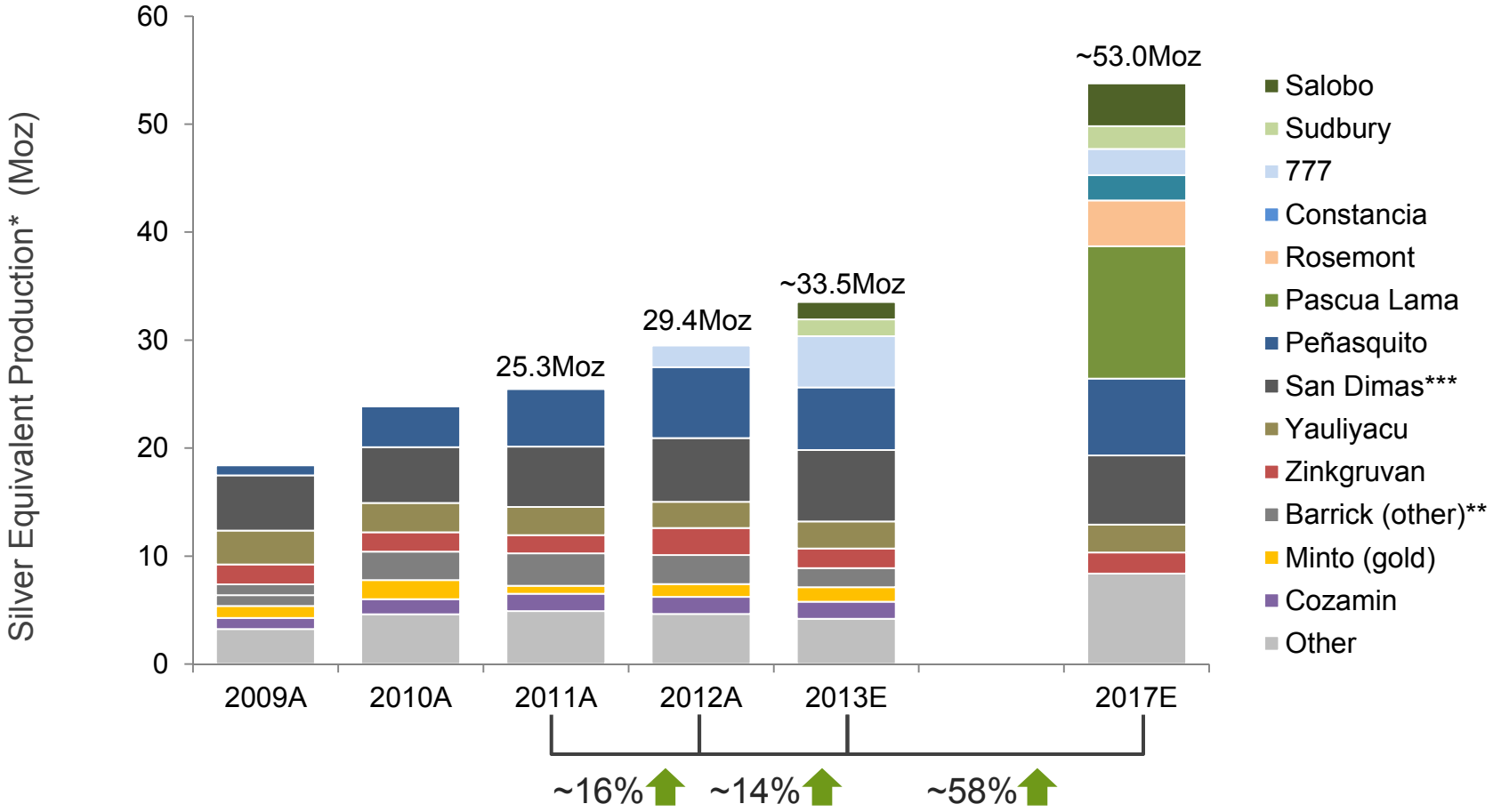
STRONG Q1 2013 RESULTS
RECORD QUARTERLY SILVER EQ. SALES AND REVENUES



On track to achieve 2013 production guidance of 33.5M silver equivalent ounces

**Includes gold production of 2,100oz and 32,200oz in Q1 2012 and Q1 2013, respectively*

ANOTHER YEAR OF RECORD PRODUCTION
EXCEPTIONAL LONG-TERM GROWTH WITH EXISTING ASSETS

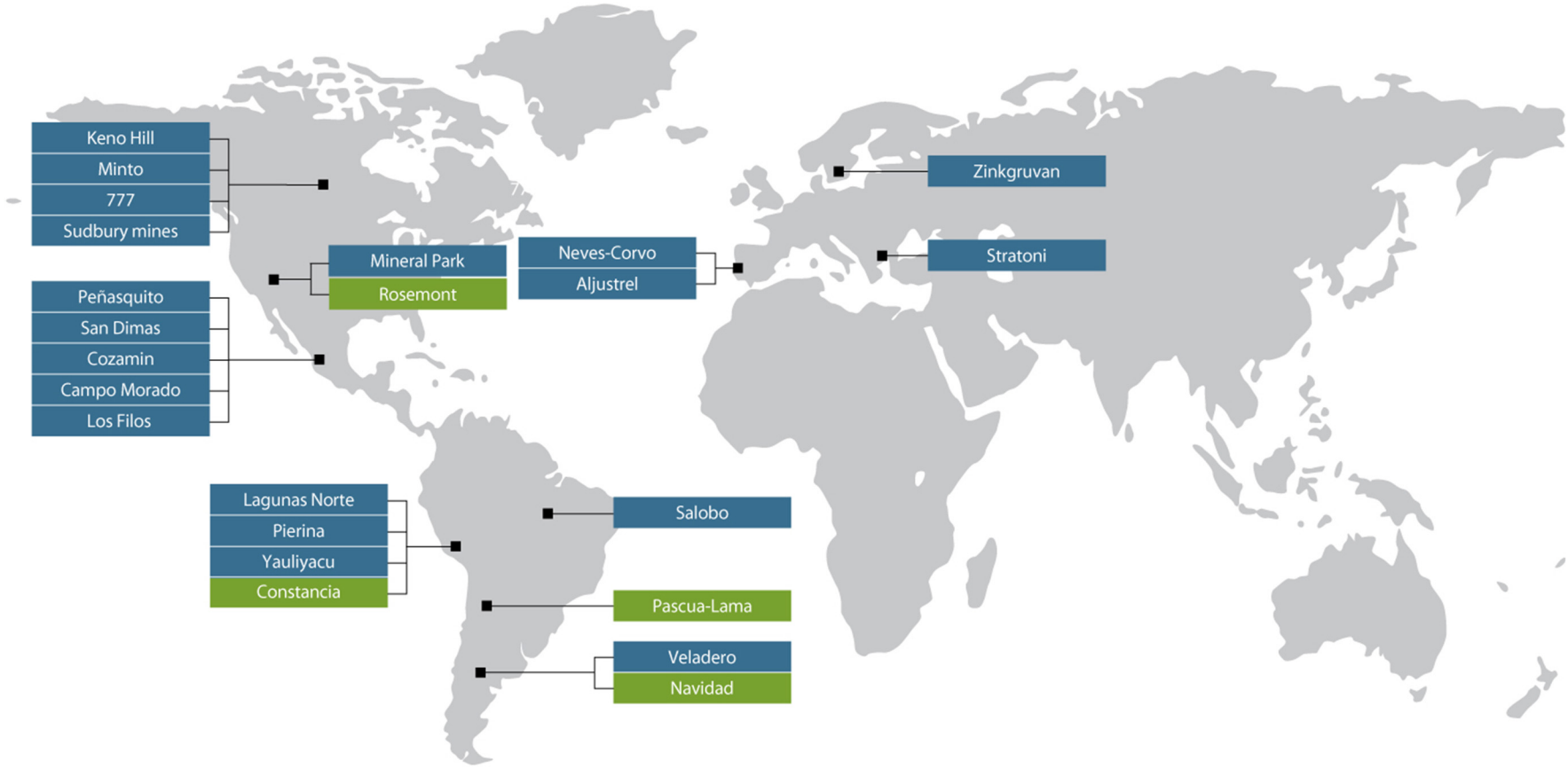


Production is forecast for 53Moz Ag Eq. in 2017 with the addition of Salobo & Sudbury

**Assumes a Au/Ag ratio of 53.3:1; **Comprised of the Veladero, Lagunas Norte and Pierina mines; ***Production incudes Goldcorp's four year commitment commencing in August 2010 to deliver to Silver Wheaton 1.5Moz of Ag per annum resulting from their sale of San Dimas to Primero*

HIGH-QUALITY ASSET BASE
DIVERSIFIED PORTFOLIO

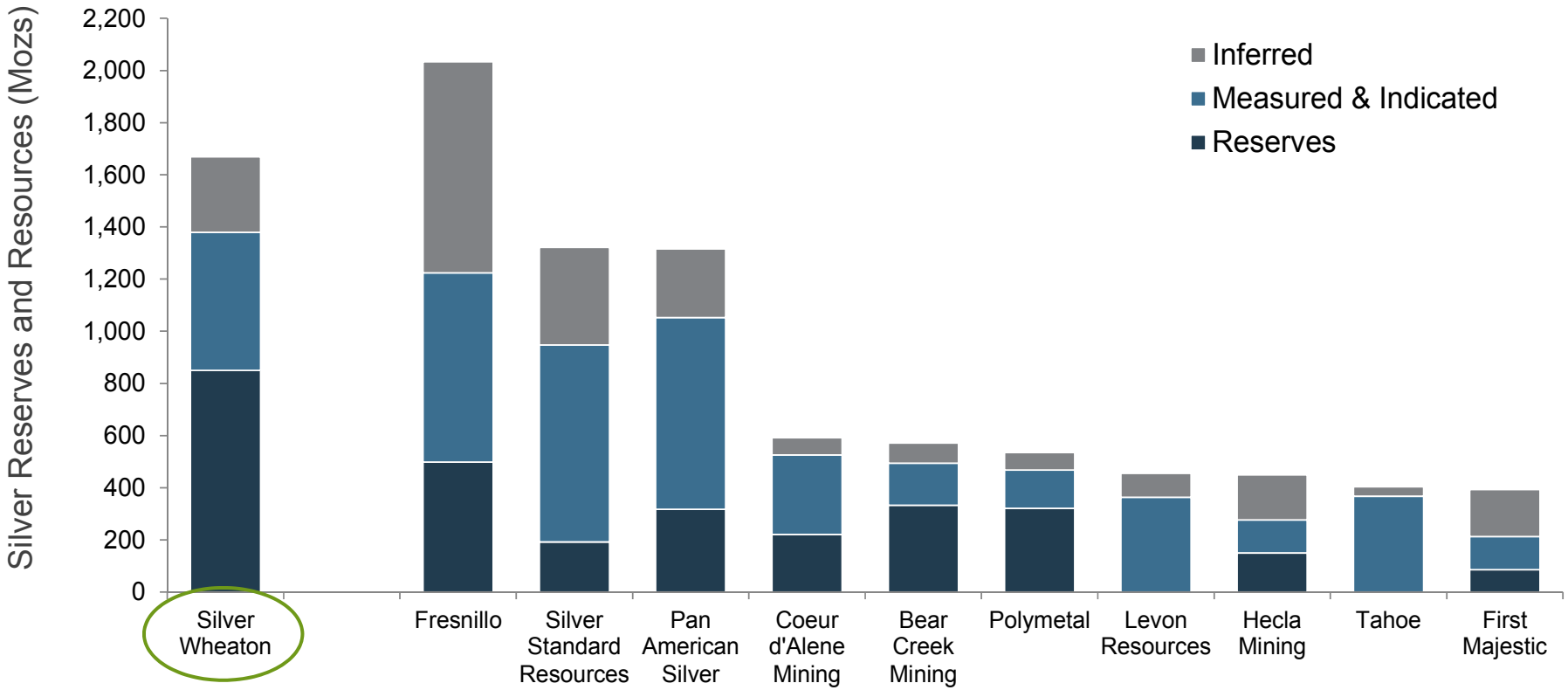
Operating Mines (19) **Development Projects (4)**



Well diversified with low political risk

SILVER WHEATON

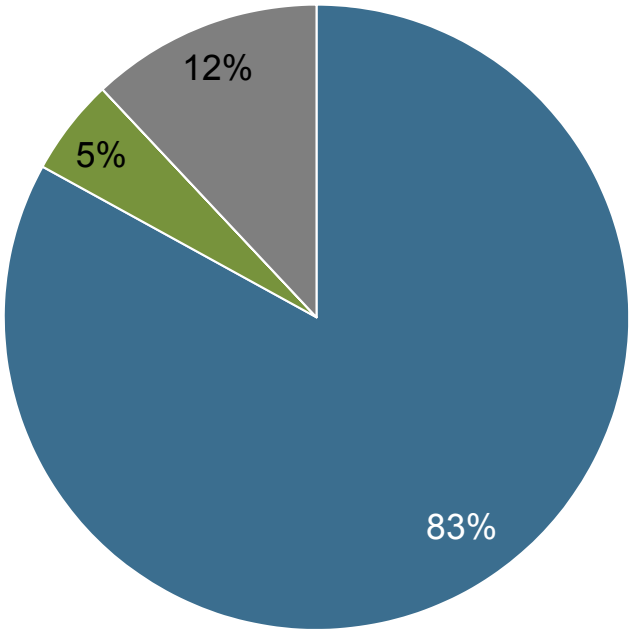
SIGNIFICANTLY MORE SILVER RESERVES
THAN ANY OTHER SILVER COMPANY IN THE WORLD



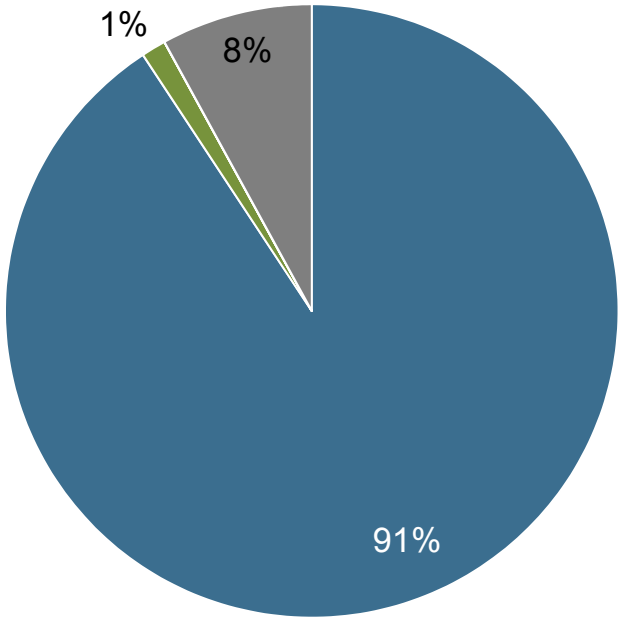
**Source: Company Reports, Metals Economics Group data for Polymetal & Silver Standard Resources*

HIGH-QUALITY ASSET BASE
LOW-COST PRODUCTION

2013 Forecast Production by Cost Quartile*



2017 Forecast Production by Cost Quartile*



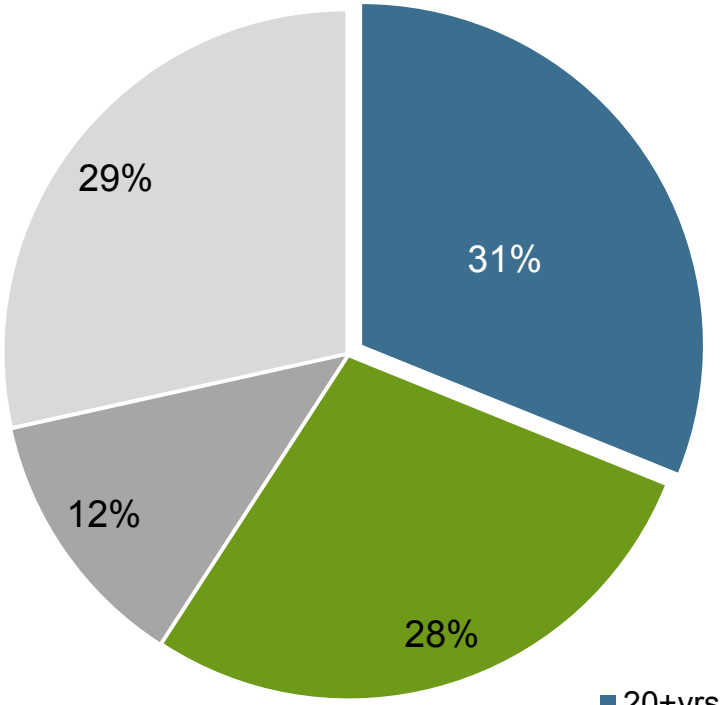
First Second Third Fourth

Lowest cost quartile production increases to over 90% of SLW's total over the next 5 years

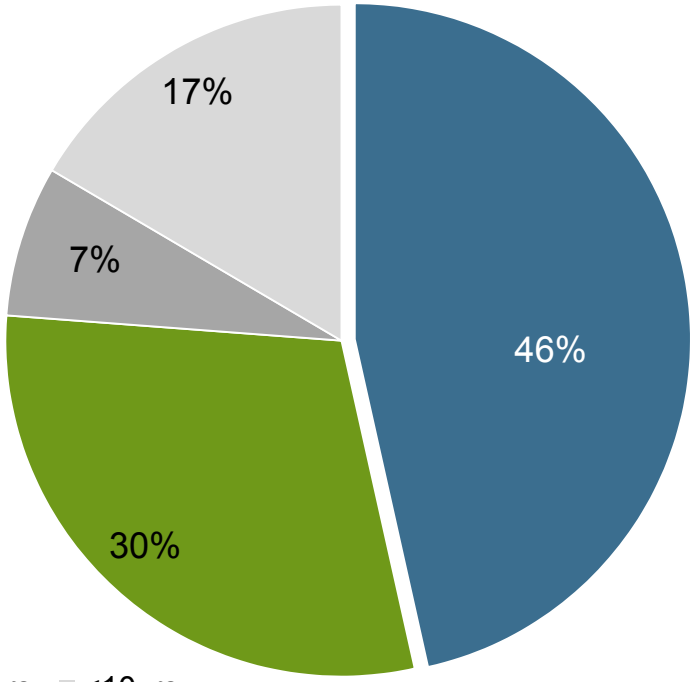
**From company reports and Wood Mackenzie estimates of January 2013 byproduct cost curves for gold, zinc, copper, nickel and silver mines; both Vale's Salobo & Sudbury operations are first cost quartile*

HIGH-QUALITY ASSET BASE
LONG-LIFE MINES

2013 Forecast Production By Mine Life*



2017 Forecast Production By Mine Life*



Mine life:

20+yrs 15-20yrs 10-15yrs <10yrs

>80% of long-term attributable production comes from long-life mines**

**Source: Company Reports, based on mine life from 2012, Sudbury mines adjusted to 15 yr mine life in 2017 in respect of 20 year term; **Long life is 10+ yrs*

THE HUDBAY DEAL
ACQUISITION OF NEW STREAMS RECOMMENCED IN 2012

Acquired in August 2012





Mine	777	Constancia
Location	Manitoba, Canada	Peru
Status	Operating	Prod start forecast 2014
Av. Annual Production*	820koz Ag & 68koz Au (2012-2016)** 870koz Ag & 50koz Au (life-of-mine)	2.4Moz (2015-2019) 2.2Moz (life-of-mine)
P&P Silver Reserves***	10.9Moz Ag & 0.7Moz Au	48.8Moz Ag
M&I Silver Resources***		33.9Moz
Inferred Resource***	1.5Moz Ag & 0.1Mz Au	13.4Moz
By-product Cash Costs ($/lbCu)****	-$0.72	$0.92
Mine Life (yrs)	9*	16***

Immediate production plus longer term growth from Hudbay's cornerstone assets

**Based on company forecasts; **2012 assumes annualized production; ***777 reserves & resources from Hudbay press release dated April 2, 2012 & Constancia from Hudbay Minerals press release dated August 8, 2012; ****Based on Wood Mackenzie estimates for 777 and Hudbay Minerals press release dated August 8, 2012, for Constancia*

THE VALE DEAL
IMMEDIATE PRODUCTION AND GROWTH

Acquired in February 2013





Mine	Salobo	Sudbury (6 mines + 1 project)
Location	Brazil	Canada
Status	Operating / Expanding	Operating / Expanding
Attributable Annual Production*:		
Ramp-up**	45koz Au (2013-2015)	30koz Au (2013-2015)
Long-term Average	60koz Au (30 years)	50koz Au (20 years)
Upside to existing mine plans***	70koz Au (2016-2025)	
P&P Gold Reserves****	3.4Moz Au	0.75Moz Au
M&I Gold Resources****	0.8Moz Au	0.25Moz Au
Inferred Resource****	0.37Moz Au	0.40Moz Au
Mine Life (yrs)****	>30	>25 years, term: 20 years

**Attributable production to Silver Wheaton based on the Company / Vale's forecasts; **Lower production in 2013-2015 due to Salobo ramp-up to 24 mtpa & ramp up at Sudbury's Totten mine; ***Upside is based on existing mine plan and does not include expansion at Salobo above 24 mtpa; ****Please refer to the Reserve and Resource tables in the appendix of this presentation for full disclosure;*

HIGH QUALITY ASSET BASE
WORLD-CLASS CORNERSTONE ASSETS

Acquired:
Peñasquito – July 2007
Pascua-Lama – Sept. 2009





Mine	Peñasquito	Pascua-Lama
Operator	GOLDCORP	BARRICK
Location	Mexico	Chile/Argentina
Status	Operating	Prod start forecast H2-2014
Av. Annual Silver Production*	5.5 - 7Moz to SLW	9Moz to SLW (first 5 years)
P&P Silver Reserves **	228Moz	169Moz
M&I Silver Resources**	63Moz	46Moz
By-product Cash Costs*	<$0/oz Au	<$0/oz Au (first 5 years)
Mine Life*	22+	25+

Cornerstone assets run by two of the world's largest gold companies

**Source: Company Reports, Peñasquito production at design throughput capacity of 130k t/d is ~7Moz to SLW; however, given water shortages, throughput is forecast to average 110k t/d over the next 5 years and 2013 guidance from Goldcorp is for 5.5-5.8Moz to SLW. Production forecast Pascua-Lama life-of-mine (LOM) average annual production of 20-25Moz Ag; **Peñasquito reserves and resources on a 25% basis as at Dec. 31, 2012, Pascua-Lama reserves and resources on a 25% basis as at Dec. 31, 2012*

DEVELOPMENT ASSET UPDATE

PASCUA-LAMA
UPDATE ON KEY GROWTH PROJECT

- Silver Wheaton due to receive 25% of the life-of-mine* silver production from the world-class Pascua-Lama mine commencing in late-2014
  - SLW receives 100% of the silver production from three of Barrick's currently producing mines** through 2015 (Averaging 2.0 - 2.5Moz per annum)
- As of the end of Q1 2013:
  - Barrick has spent US$4.8 billion
  - Conveyance tunnel ~80% complete and 60% of the plant structural steel erected
- Chilean court injunction and dust impact
  - April 9th, 2013 - Court of Appeals of Copiapó issued injunction to suspend construction activities
  - Critical path elements such as the mill and tunnel are primarily on the Argentinian side and construction is continuing
  - Barrick notes that pre-stripping & construction needs to recommence by the end of 2013 in order to avoid significant change to mine plan and production schedule

Silver Wheaton remains confident in Barrick's ability to bring Pascua-Lama into production

**Life-of-mine (LOM) average annual attributable production of approx. 5.6 Moz Ag; **Lagunas Norte, Pierina and Veladero, Silver Wheaton's attributable silver production from Veladero is subject to a maximum of 8% of the silver contained in the ore mined during the period;*

CONSTANCIA
CONSTRUCTION PROGRESSING

- Silver Wheaton Technical team visited the site at the end of April, 2013
  - Initial production still forecast for late 2014 with full production in Q2 2015
  - Project over 25% complete with $492M spent to date
  - Delays in spending and construction due to exceptionally wet season but can reportedly be made up
  - Construction and Fortuna camps completed
  - 80% of Earthworks complete
  - SAG #1 foundation final concrete pour occurred during our visit, and SAG #2 preparation for concrete nearly complete
- Budget forecast for completion is $1,546M





SALOBO
SALOBO II EXPANSION PROGRESS

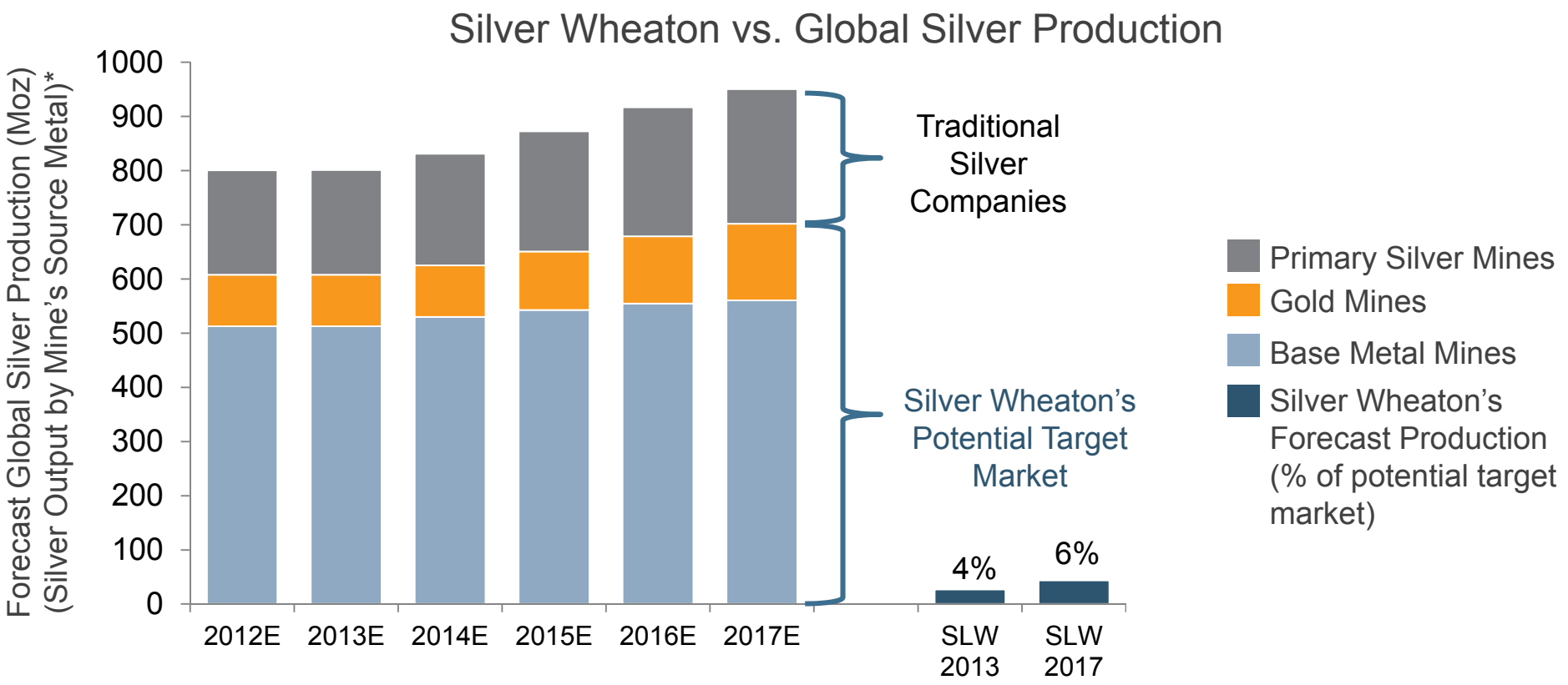
- Salobo II estimated start up in H1 2014
  - Current Salobo mill capacity of 12 Mtpa
  - Plant throughput in 2013 is steadily increasing month over month, by significant increments
  - Metal recovery and copper concentrate quality have been as expected
  - Doubling production at Salobo within 2015
  - Expansion includes raising the height of the tailings dam and increasing overall mine capacity
  - Ongoing electromechanical assembly of equipment in the flotation and milling sections
  - Salobo II construction over 70% complete





CORPORATE DEVELOPMENT UPDATE

ACQUISITION GROWTH POTENTIAL
LARGE TARGET MARKET

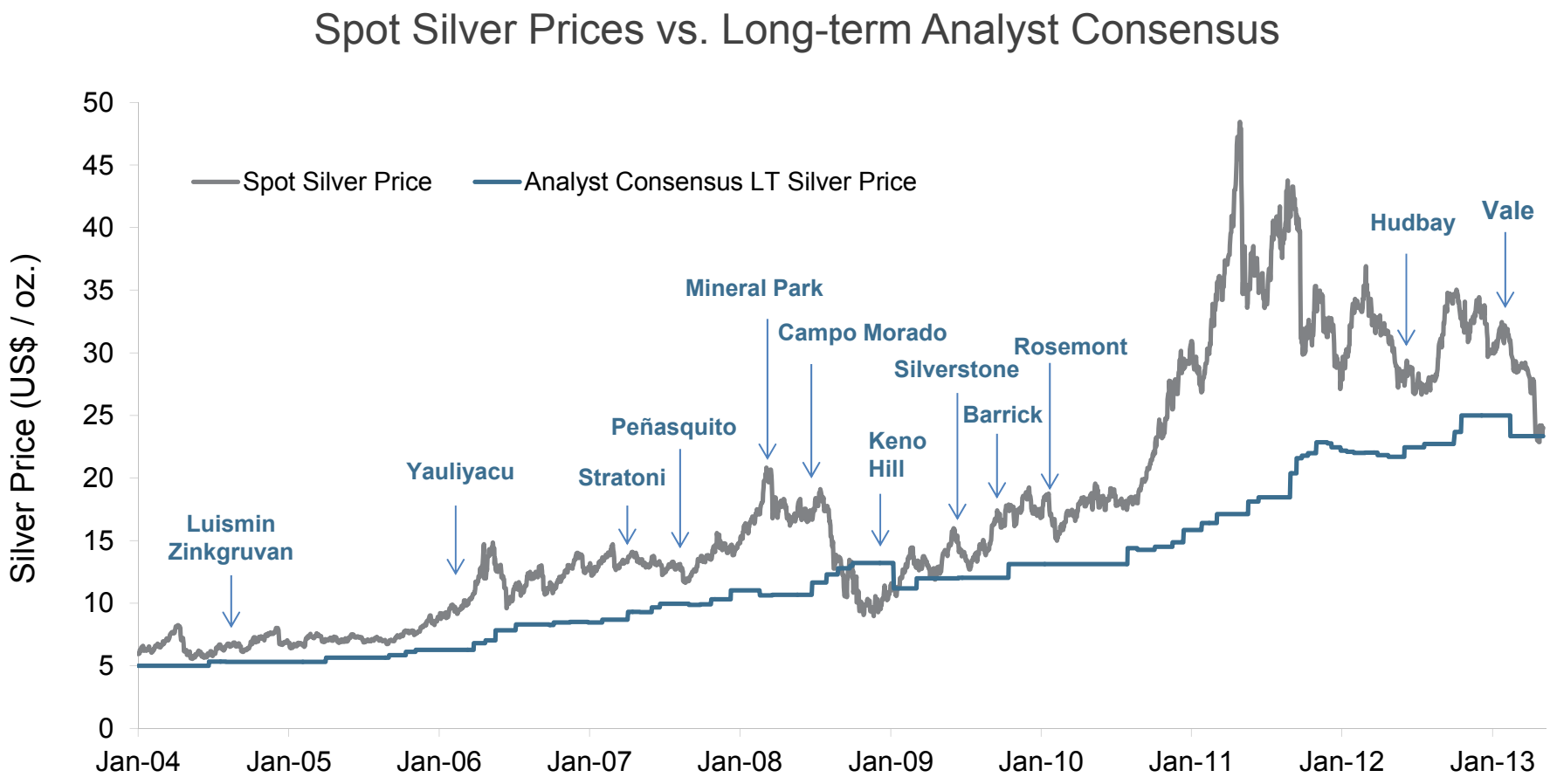


>70% of mined silver is produced as a by-product from base metal or gold mines
= significant growth potential in the silver stream space

**Source: CPM Group silver production forecasts by source metal, April 5, 2013*

SILVER WHEATON VERSUS SILVER ETF / BULLION

ACQUISITION GROWTH POTENTIAL - FAVORABLE ENVIRONMENT



Transactions have typically occurred when long-term analyst consensus silver prices are approximately 75% of spot silver prices

FUTURE ACQUISITIONS

- Favourable deal making environment in 2013
- Silver streaming as a form of project funding continues to be attractive:
  - Depressed equity valuations has made issuing stock less desirable
  - Debt markets have tightened up for many mining companies in the junior to mid-tier space
- Silver price has retraced and is closer to long-term analyst consensus forecasts – which helps align Silver Wheaton and counterparty pricing expectations
- Growing capital costs on development stage and expansion projects have resulted in increased funding requirements for potential counterparties
- However, given current volatility in precious metals prices, Silver Wheaton will be measured in its pursuit of new acquisitions

Silver Wheaton continues to offer a very flexible and accretive form of funding to companies in all stages of development – from exploration through to production

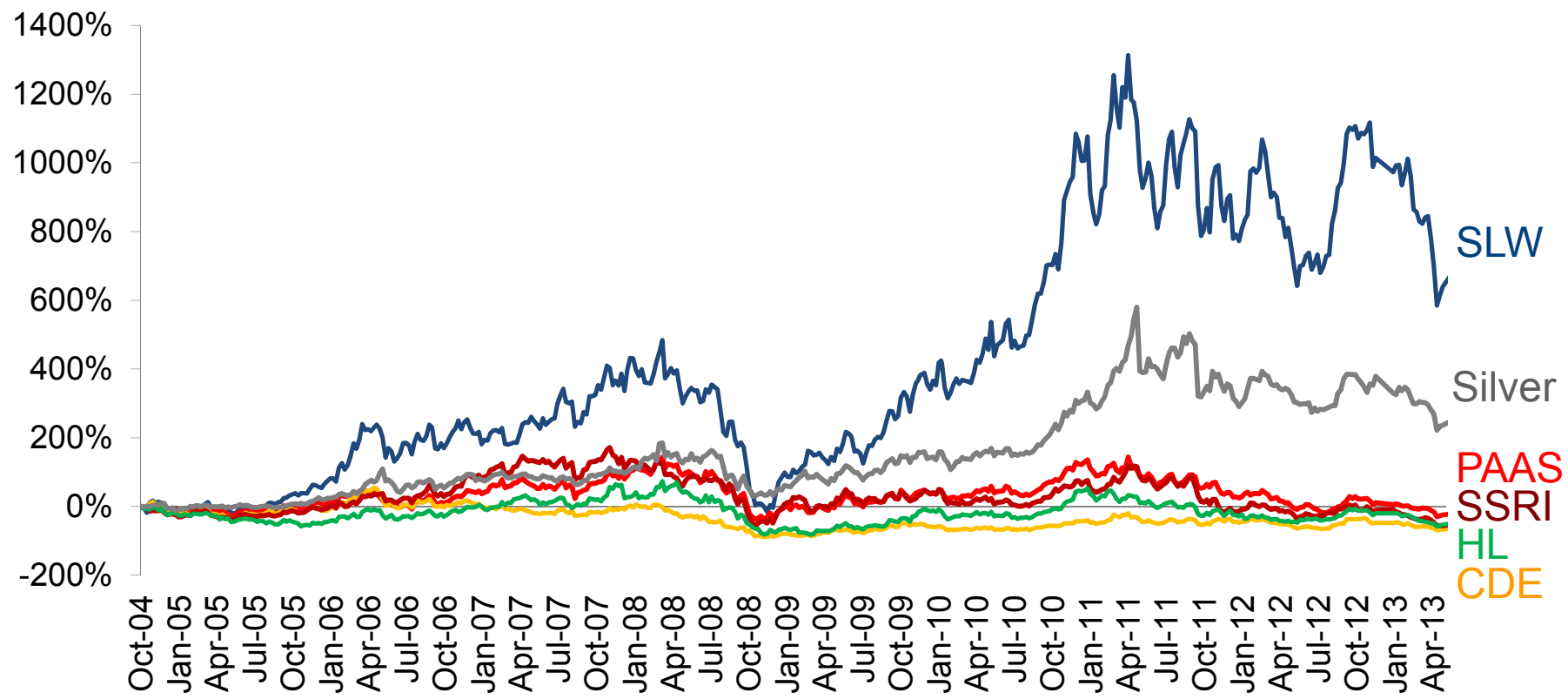
UNIQUE DIVIDEND POLICY CONTINUES TO EVOLVE
A UNIQUE AND SUSTAINABLE DIVIDEND POLICY

- Launched inaugural dividend in Q1 2011
- Amended dividend policy in Q4 2011, linking the quarterly dividend to 20% of operating cash flow of the previous quarter
- Further amended policy in Q2 2013, maintains payout of 20% of operating cash flow, but based on average of previous four quarters
- Benefits:
  - ***Direct Silver Price Exposure –*** Fixed cash cost* business model allows shareholders to benefit from silver price increases
  - ***Participation in Sector-Leading Production Growth –*** Approx. 80% organic attributable production growth forecast over the next 5 years
  - ***Sustainable –*** Dividend can be provided in all silver price environments
  - ***Flexible –*** Ensures Silver Wheaton has the cash flow required to deliver additional long-term production growth
  - ***Increased stability*** – Averaging over four quarters dampens volatility caused by timing of shipments and extreme commodity price movements

Unique dividend policy further differentiates Silver Wheaton from silver ETFs

**Operating cash costs are approx. US$4/oz (with an inflationary adjustment of approx. 1% per annum after the third year of production); **The declaration and payment of dividends remains at the discretion of the Board and will depend on the Company's cash requirements, future prospects and other factors deemed relevant by the Board*

THE PROOF…
IS IN THE PRICE PERFORMANCE



SLW's share price has significantly outperformed the price of silver and the share price of its silver producing peers since the Company's inception in October 2004

**Source: ThomsonOne, as of May 3, 2013*

IF YOU LIKE SILVER….

SILVER WHEATON PROVIDES:

- Cost certainty
- Leverage to increasing silver prices
- High quality asset base
- Exceptional growth profile
- Dividend yield



AND REMAINS STRATEGICALLY POSITIONED FOR FURTHER GROWTH.

INVESTOR RELATIONS

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TRANSFER AGENT

CIBC Mellon Trust Company
Toll Free: 1-800-387-0825
Email: inquiries@canstockta.com



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www.silverwheaton.com

APPENDIX

LIQUID STOCK

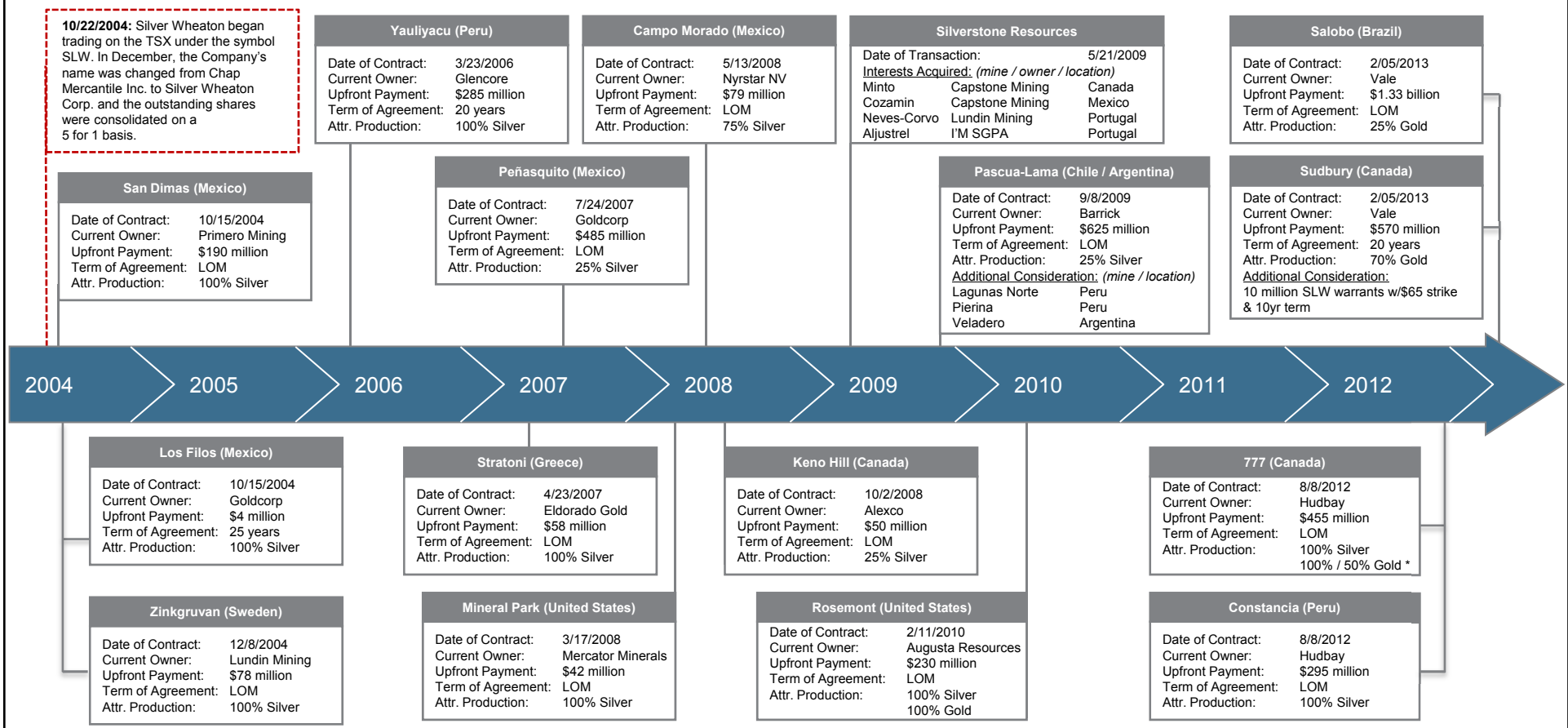
CAPITAL STRUCTURE AS OF MARCH 31, 2013

Shares Outstanding	354.6 million
Warrants Outstanding (in-the-money)	2.6 million
Options Outstanding (in-the-money)	2.5 million
Shares Fully Diluted	**359.7 million**

3 Month Average Daily Trading Volume:

TSX:	1.5 million shares
NYSE:	5.2 million shares

COMPANY HISTORY
TIMELINE



Note: Upfront payment denoted in US$ millions; excludes closing costs and capitalized interest, where applicable

**Silver Wheaton is entitled to acquire 100% of the life of mine gold production from Hudbay's 777 mine until Hudbay's Constancia project satisfies end of 2016, whichever is later. At that point, Silver Wheaton's share of gold production from 777 will be reduced to 50% for the life of the mine*

ATTRIBUTABLE RESERVES AND RESOURCES
TOTAL PROVEN & PROBABLE

Proven & Probable Reserves Attributable to Silver Wheaton [1,2,3,8,17]										
As of December 31, 2012 unless otherwise noted[6]	Proven			Probable			Proven & Probable			
	Tonnage	Grade	Contained	Tonnage	Grade	Contained	Tonnage	Grade	Contained	Process Recovery[7]
	Mt	g/t	Moz	Mt	g/t	Moz	Mt	g/t	Moz	%
SILVER										
Peñasquito (25%)[14]										
Mill	144.5	29.4	136.4	121.2	20.8	80.9	265.7	25.5	217.4	53-65%
Heap Leach	8.1	14.6	3.8	21.9	9.7	6.8	29.9	11.0	10.6	24%
San Dimas[10, 14]	-	-	-	4.6	267.5	39.4	4.6	267.5	39.4	94%
Pascua-Lama (25%)[14]	9.9	59.5	18.9	86.3	54.1	150.2	96.2	54.7	169.1	82%
Lagunas Norte[11]	3.4	3.2	0.4	38.6	3.2	4.0	42.1	3.2	4.3	22%
Pierina[11]	2.8	9.0	0.8	20.6	9.0	6.0	23.3	9.0	6.8	37%
Veladero[11]	4.7	10.6	1.6	62.4	10.6	21.2	67.1	10.6	22.8	6%
Yauliyacu[11, 12]	1.1	96.0	3.3	2.9	100.0	9.4	4.0	98.9	12.7	85%
777[13, 14]	5.0	27.3	4.4	6.4	28.5	5.9	11.4	28.0	10.3	64%
Neves-Corvo										
Copper	6.1	40.0	7.8	18.0	40.0	23.2	24.1	40.0	31.0	35%
Zinc	11.5	72.0	26.7	11.2	67.0	24.0	22.7	69.5	50.7	20%
Rosemont[15]	279.5	4.1	37.0	325.8	4.1	43.1	605.3	4.1	80.1	80%
Constancia	359.0	3.3	38.3	91.0	3.6	10.6	450.0	3.4	48.8	72%
Mineral Park[15]	281.9	2.7	24.6	71.4	2.9	6.7	353.3	2.8	31.3	49%
Zinkgruvan										
Zinc	8.4	95.0	25.8	2.4	54.0	4.2	10.9	85.9	30.0	70%
Copper	3.9	32.0	4.0	0.1	34.0	0.1	4.0	32.0	4.1	78%
Aljustrel										
Copper	2.2	19.2	1.3	8.4	15.3	4.1	10.6	16.1	5.5	30%
Campo Morado (75%)	0.8	158.2	4.0	0.2	133.3	0.6	0.9	154.3	4.7	55%
Stratoni	0.8	195.0	4.9	0.1	107.0	0.4	0.9	184.0	5.3	83%
Minto	6.0	5.1	1.0	7.0	5.2	1.2	13.0	5.1	2.2	78%
Cozamin[11]										
Copper	1.8	61.3	3.6	3.2	45.4	4.6	5.0	51.2	8.2	74%
Los Filos	72.6	5.3	12.3	224.1	5.6	40.2	296.7	5.5	52.5	5%
TOTAL SILVER			**360.8**			**486.8**			**847.6**	
GOLD										
Salobo (25%)[16]	159.2	0.42	2.15	121.5	0.32	1.25	280.6	0.38	3.40	66%
Sudbury (70%)[11]	37.2	0.36	0.43	25.8	0.36	0.30	63.0	0.36	0.72	81%
777[13, 14]	3.7	1.89	0.23	4.9	1.89	0.30	8.6	1.89	0.52	73%
Minto	6.0	0.66	0.13	7.0	0.54	0.12	13.0	0.60	0.25	74%
TOTAL GOLD			**2.93**			**1.96**			**4.90**	

ATTRIBUTABLE RESERVES AND RESOURCES
TOTAL MEASURED & INDICATED

Measured & Indicated Resources Attributable to Silver Wheaton [1,2,3,4,5,9,17]									
As of December 31, 2012 unless otherwise noted[6]	Measured			Indicated			Measured & Indicated		
	Tonnage	Grade	Contained	Tonnage	Grade	Contained	Tonnage	Grade	Contained
	Mt	g/t	Moz	Mt	g/t	Moz	Mt	g/t	Moz
SILVER									
Peñasquito (25%)[14]									
Mill	31.4	14.4	14.6	112.9	13.1	47.6	144.2	13.4	62.2
Heap Leach	0.9	5.0	0.1	5.4	4.2	0.7	6.4	4.3	0.9
Pascua-Lama (25%)[14]	5.3	24.5	4.2	55.9	23.4	42.1	61.2	23.5	46.3
Yauliyacu[11, 12]	0.7	115.6	2.5	5.1	227.1	37.2	5.8	214.2	39.7
Neves-Corvo									
Copper	4.1	49.3	6.4	23.1	50.7	37.6	27.1	50.5	44.1
Zinc	13.0	59.7	25.0	51.6	55.4	92.0	64.6	56.3	117.0
Rosemont[15]	38.5	3.0	3.7	197.7	2.7	17.1	236.2	2.7	20.8
Constancia	119.0	2.3	8.6	344.0	2.0	21.9	463.0	2.1	30.5
Mineral Park[15]	101.0	2.6	8.4	175.6	2.7	15.2	276.6	2.7	23.6
Zinkgruvan									
Zinc	1.0	88.8	2.7	3.7	124.6	14.7	4.6	117.2	17.4
Copper	1.5	21.2	1.0	0.5	33.8	0.6	2.0	24.3	1.6
Aljustrel									
Zinc	1.3	65.6	2.7	20.5	60.3	39.7	21.8	60.7	42.4
Copper	-	-	-	0.1	11.7	0.04	0.1	11.7	0.04
Campo Morado (75%)	5.0	128.9	20.6	2.4	123.5	9.7	7.4	127.1	30.2
Loma de La Plata (12.5%)	-	-	-	3.6	169.0	19.8	3.6	169.0	19.8
Minto	7.4	3.9	0.9	31.2	3.4	3.4	38.6	3.5	4.3
Keno Hill (25%)									
Underground	-	-	-	0.6	506.0	10.4	0.6	506.0	10.4
Elsa Tailings	-	-	-	0.6	119.0	2.4	0.6	119.0	2.4
Los Filos	9.6	8.5	2.6	61.4	6.8	13.4	71.0	7.0	16.0
TOTAL SILVER			**104.1**			**425.4**			**529.5**
GOLD									
Salobo (25%)[16]	12.3	0.47	0.19	48.8	0.37	0.58	61.1	0.39	0.77
Sudbury (70%)[11]	-	-	-	26.5	0.47	0.40	26.5	0.47	0.40
Minto	7.4	0.44	0.10	31.2	0.32	0.32	38.6	0.34	0.42
TOTAL GOLD			**0.29**			**1.30**			**1.59**

ATTRIBUTABLE RESERVES AND RESOURCES
TOTAL INFERRED

Inferred Resources Attributable to Silver Wheaton [1,2,3,4,5,9,17]			
As of December 31, 2012 unless otherwise noted[6]	Inferred		
	Tonnage	Grade	Contained
	Mt	g/t	Moz
SILVER			
Peñasquito (25%)[14]			
Mill	31.7	9.1	9.3
Heap Leach	12.7	1.6	0.7
San Dimas[10,14]	6.1	327.2	64.6
Pascua-Lama (25%)[14]	8.1	15.5	4.0
Yauliyacu[11, 12]	-	-	-
777 [13, 14]	0.8	31.1	0.8
Neves-Corvo			
Copper	25.4	47.2	38.6
Zinc	22.1	51.0	36.2
Rosemont[15]	104.5	3.3	11.1
Constancia	223.0	1.9	13.4
Mineral Park[15]	320.1	2.3	23.9
Zinkgruvan			
Zinc	4.6	78.0	11.4
Copper	0.6	31.0	0.6
Aljustrel			
Zinc	8.7	50.4	14.0
Copper	4.7	16.0	2.4
Campo Morado (75%)	1.7	128.9	7.1
Stratoni	0.7	89.0	2.0
Loma de La Plata (12.5%)	0.2	76.0	0.4
Minto	16.2	3.2	1.7
Keno Hill (25%)			
Underground	0.2	340.8	1.9
Los Filos	239.2	6.0	46.5
TOTAL SILVER			**290.5**
GOLD			
Salobo (25%)[16]	37.0	0.31	0.37
Sudbury (70%)[11]	12.6	0.47	0.19
777 [13, 14]	0.4	1.75	0.02
Minto	16.2	0.34	0.18
TOTAL GOLD			**0.76**

ATTRIBUTABLE RESERVES AND RESOURCES
FOOTNOTES

Notes:

1. All Mineral Reserves and Mineral Resources have been calculated in accordance with the CIM Standards and NI 43-101, or the AusIMM JORC equivalent.
2. Mineral Reserves and Mineral Resources are reported above in millions of metric tonnes ("Mt"), grams per metric tonne ("g/t") and millions of ounces ("Moz").
3. Individual qualified persons ("QPs"), as defined by the NI 43-101, for the technical information contained in this document (including the Mineral Reserve and Mineral Resource estimates) for the following operations are as follows:
    a. Salobo – Christopher Jacobs, CEng MIMMM (Vice President and Mining Economist), James Turner, CEng MIMMM (Senior Mineral Process Engineer), Barnard Foo, P. Eng., MBA (Senior Mining Engineer) and Jason Ché Osmond, FGS, C.Geol, EurGeol (Senior Geologist) all of whom are employees of Micon International Ltd.
    b. All other operations and development projects: the Company's QPs Neil Burns, M.Sc., P.Geo. (Vice President, Technical Services); Samuel Mah, M.A.Sc., P.Eng. (Senior Director, Project Evaluations), both employees of the Company (the "Company's QPs").
4. The Mineral Resources reported in the above tables are exclusive of Mineral Reserves. The Minto, Campo Morado, Neves-Corvo, Zinkgruvan and Aljustrel mines report Mineral Resources inclusive of Mineral Reserves. The Company's QPs have made the exclusive Mineral Resource estimates for these mines based on average mine recoveries and dilution.
5. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
6. Other than as detailed below, Mineral Reserves and Mineral Resources are reported as of December 31, 2012 based on information available to the Company as of the date of this document, and therefore will not reflect updates, if any, after such date.
    a. Resources and Reserves for Neves-Corvo and Zinkgruvan are reported as of June 30, 2012.
    b. Resources and Reserves for Rosemont are reported as of August 28, 2012.
    c. Resources for the Constancia and Pampacancha deposits are reported as of August 23, 2011 and April 2, 2012, respectively. Reserves for both Constancia and Pampacancha deposits are reported as of August 8, 2012.
    d. Resources for Mineral Park are reported as of December 29, 2006.
    e. Resources and Reserves for Aljustrel's Feitais and Moinho deposits are reported as of November 30, 2010, Resources for the Estaçao deposit are reported as of December 31, 2007.
    f. Resources for Campo Morado's El Rey, Naranjo and Reforma deposits are reported as of October 13, 2005.
    g. Resources for Keno Hill's Elsa Tailings are reported as of April 22, 2010, Lucky Queen and Onek deposits as of July 27, 2011, Bermingham as of June 27, 2012 and Flame and Moth as of January 30, 2013.
    h. Resources for Loma de La Plata are reported as of May 20, 2009.
7. Process recoveries are the average percentage of silver or gold in a saleable product (doré or concentrate) recovered from mined ore at the applicable site process plants as reported by the operators.
8. Mineral Reserves are estimated using appropriate process recovery rates and the following commodity prices:
    a. Peñasquito and Los Filos -$24.00 per ounce silver.
    b. San Dimas $25.00 per ounce silver.
    c. Rosemont and Cozamin - $20.00 per ounce silver.

ATTRIBUTABLE RESERVES AND RESOURCES
FOOTNOTES (CONTINUED)

Notes:

d. Pascua-Lama - $22.00 per ounce silver.
e. Lagunas Norte, Veladero, Pierina – $28.00 per ounce silver.
f. Yauliyacu - $30.00 per ounce silver.
g. 777 – $25.00 per ounce silver and $1,250 per ounce gold.
h. Neves-Corvo – 1.4% Cu cut-off for the copper Reserve and 5.0% Zn cut-off for all the zinc Reserves except for Lombador which was reported above a cut-off of 6.0% Zn.
i. Constancia - $23.00 per ounce silver.
j. Mineral Park – $7.50 per ounce silver.
k. Zinkgruvan – 3.7% Zn equivalent cut-off for the zinc Reserve and 1.8% Cu cut-off for the copper Reserve.
l. Aljustrel – 1.5% Cu cut-off for all copper Reserves, 4.5% Zn cut-off for all zinc Reserves.
m. Campo Morado - $18.92 per ounce silver.
n. Stratoni - $6.72 per ounce silver.
o. Minto – $3.90 per ounce silver and $300 per ounce gold.
p. Salobo and Sudbury - $1,150 per ounce gold.

9. Mineral Resources are estimated using appropriate recovery rates and the following commodity prices:

a. Peñasquito and Los Filos - $27.00 per ounce silver.
b. San Dimas - $25.00 per ounce silver.
c. Pascua-Lama, Lagunas Norte, Veladero and Pierina – $28.00 per ounce silver.
d. Yauliyacu – $30.00 per ounce silver.
e. 777 – $25.00 per ounce silver and $1,250 per ounce gold.
f. Neves-Corvo – 1.0% Cu cut-off for the copper Resource and 3.0% Zn cut-off for the zinc Resource.
g. Rosemont and Cozamin – $20.00 per ounce silver.
h. Constancia - $22.00 per ounce silver.
i. Mineral Park – $7.50 per ounce silver.
j. Zinkgruvan – 3.1% Zn equivalent cut-off for the zinc Resource and 1.5% Cu cut-off for the copper Resource.
k. Aljustrel – 1.5% Cu cut-off for all copper Resources, 4.5% Zn cut-off for Feitais and Moinho zinc Resources and 4.0% for Estação zinc Resources.
l. Campo Morado – $18.92 per ounce silver for the G-9 zones and 5% Zn cut-off for the El Rey, Naranjo and Reforma deposits.

ATTRIBUTABLE RESERVES AND RESOURCES
FOOTNOTES (CONTINUED)

Notes:

m. Stratoni - $6.72 per ounce silver.

n. Minto – 0.5% Cu cut-off.

o. Loma de La Plata – $12.50 per ounce silver.

p. Keno Hill – $15.25 per ounce silver for the Southwest and 99 Zones, $14.50 per ounce silver for the East Zone, $17.00 per ounce silver for the Elsa Tailings, $18.50 per ounce silver for the Lucky Queen and Onek deposits, $23.00 per ounce silver for Bermingham and $24.00 per ounce silver for Flame and Moth.

q. Salobo and Sudbury - $1,150 per ounce gold.

10. The San Dimas silver purchase agreement provides that from August 6, 2010 until August 5, 2014, Primero Mining Corp. ("Primero") will deliver to the Company a per annum amount equal to the first 3.5 million ounces of payable silver produced at San Dimas and 50% of any excess, plus the Company will receive an additional 1.5 million ounces of silver per annum to be delivered by Goldcorp Inc. ("Goldcorp"). Beginning August 6, 2014, Primero will deliver to the Company a per annum amount equal to the first 6.0 million ounces of payable silver produced at San Dimas and 50% of any excess, for the life of the mine.

11. The Company's attributable Resources and Reserves for Pierina, Lagunas Norte, Veladero, Cozamin and Yauliyacu silver interests, in addition to the Sudbury and 777 gold interests, have been constrained to the production expected for the various contracts.

12. The Company's Yauliyacu silver purchase agreement (March 2006) with Glencore International AG provides for the delivery of up to 4.75 million ounces of silver per year for 20 years. In the event that silver sold and delivered to Silver Wheaton in any year totals less than 4.75 million ounces, the amount sold and delivered to Silver Wheaton in subsequent years will be increased to make up for any cumulative shortfall, to the extent production permits. Depending upon production levels it is possible that the Company's current attributable tonnage may not be mined before the agreement expires.

13. The 777 purchase agreement provides that Hudbay Minerals Inc. ("Hudbay") will deliver 100% of the payable silver for the life of the mine and 100% of the payable gold until completion of the Constancia project, after which the gold stream will reduce to 50%. The gold figures in this table represent the attributable 777 Resources and Reserves constrained to the production expected for the 777 contract. .

14. The scientific and technical information in this document regarding Peñasquito, San Dimas, Pascua-Lama and 777 was sourced by the Company from the following SEDAR (www.sedar.com) filed documents:
    a. Peñasquito - Goldcorp Annual Information Form filed on March 1, 2013;
    b. San Dimas - Primero Annual Information Form filed on April 2, 2013;
    c. Pascua-Lama - Barrick Gold Corp. Annual Information Form filed on March 28, 2013; and
    d. 777 - Hudbay Annual Information Form filed on March 28, 2013.

    The Company QP's have approved the disclosure of scientific and technical information in respect of Peñasquito, San Dimas, Pascua-Lama and 777 in this document.

15. The Mineral Park and Rosemont Resources and Reserves do not include the SX/EW leach material since this process does not recover silver.

16. The Company has filed a technical report for Salobo, which is available on SEDAR at www.sedar.com

17. Silver and gold are produced as by-product metal at all operations with the exception of silver at the Keno Hill mine and Loma de La Plata project; therefore, the economic cut-off applied to the reporting of silver and gold Resources and Reserves will be influenced by changes in the commodity prices of other metals at the time.

NON-IFRS MEASURES

Silver Wheaton has included, throughout this presentation, certain non-IFRS performance measures, including (i) average cash costs of silver and gold on a per ounce basis; (ii) operating cash flows per share (basic); (iii) cash operating margin and; iv) adjusted net earnings and adjusted net earnings per share.

i. Average cash cost of silver and gold on a per ounce basis is calculated by dividing the cost of sales by the ounces sold. In the precious metals mining industry, this is a common performance measure but does not have any standardized meaning. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow.

ii. Cash operating margin is calculated by subtracting the average cash cost of silver and gold on a per ounce basis from the average realized selling price of silver and gold on a per ounce basis. The Company presents cash operating margin as it believes that certain investors use this information to evaluate the Company's performance in comparison to other companies in the precious metals mining industry who present results on a similar basis.

iii. Operating cash flow per share (basic and diluted) is calculated by dividing cash generated by operating activities by the weighted average number of shares outstanding (basic and diluted). The Company presents operating cash flow per share as it believes that certain investors use this information to evaluate the Company's performance in comparison to other companies in the precious metals mining industry who present results on a similar basis.

iv. Adjusted net earnings and adjusted net earnings per share is calculated by removing the effects of the non-cash, fair value adjustment on the Company's previously issued and outstanding share purchase warrants, which had an exercise price denominated in Canadian dollars, from net earnings of the Company. For the year ended December 31, 2010, the net effect of these adjustments was to increase net earnings by US$133.2 million. As there were no share purchase warrants with an exercise price denominated in Canadian dollars outstanding during 2011, there were no fair value adjustments recorded as a component of net earnings during the year ended December 31, 2011. As a result, adjusted net earnings is equivalent to net earnings for this period.

These non-IFRS measures do not have any standardized meaning prescribed by IFRS, and other companies may calculate these measures differently. The presentation of these non-IFRS measures is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For more detailed information, please refer to pages 33-35 of Silver Wheaton's Management Discussion and Analysis available on the Company's website at www.silverwheaton.com and posted on SEDAR at www.sedar.com.