

Axiom Gold and Silver Corporation: Aurora Project Update

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TUCSON, Aug. 4, 2011 - [Axiom Gold and Silver Corp.](#) (OTCQB: AXIO) (BERLIN: 0X0) is pleased to provide a new update on its Aurora Project located in Sonora State, Mexico.

Axiom Gold and Silver Corp., through its wholly owned subsidiary Axiom Minerals de Mexico, S.A. de C.V., received analytical results from Acme Analytical Laboratory Ltd. in Vancouver, B.C. for the first two sets of rock samples (70 samples total) from the systematic sampling program ongoing at the Aurora project. The recent sampling continues to confirm the presence of an extensive surface gold anomaly in excess of 4,000m east-west by 500m north-south, with 12 samples (17%) returning values above 0.1g/t Au. These results, combined with the geologic mapping, suggest a geological pattern beginning to emerge of a strong north-northeast controlling structure that is cross-cut by northwest trending structures which also appear to localize higher gold values. Copper and molybdenum are anomalous within the broad zone of alteration, with copper ranging from trace to 590ppm and molybdenum from trace to 490ppm.

Sampling is continuing and an additional 70 samples are awaiting analysis. Detailed mapping is ongoing concurrently with the sampling, with the objective of selecting drill targets for the initial drill program in October of this year.

Barry Quiroz, VP Exploration says, "These recent results confirm the broad areal extent of the gold anomaly. Taken together with the detailed mapping, we expect to be able to select final drill targets within the next two months".

Dr. John Larson, President says, "Given the reports of visible gold from our field team, we intend to start taking large volume samples (10 kg - 20 kg) to give us, what we think will be, a more realistic representation of the gold present in the area. This large volume sampling will begin immediately and will also help identify drill targets".

Details of sample results will be posted on our website, www.axiomgoldandsilver.com, within the next days.

About Axiom Gold and Silver Corp.:

Axiom Gold and Silver, through its wholly owned subsidiary, Axiom Minerals de Mexico S.A. de C.V. is a mineral exploration company with current properties located in Sonora State, Mexico. Axiom is also actively seeking additional exploration and mining concessions in Mexico, Argentina and Chile. The Company has a strong exploration and management team with extensive experience in the exploration and development of mineral properties.

The Company is led by Dr. John Larson, a senior mining executive with 33 years international experience in exploration, mining and resource/reserve/mine development.

The exploration team is managed by Mr. Quiroz and Mr. Rojas. Mr. Quiroz has 23 years of experience in management and development of exploration programs, spending 16 years with BHP and BHP Billiton. Mr. Rojas is President of Rojas & Asociados, a leading Argentinean mining consulting and management firm (www.rojasyasociados.com) based in Mendoza, Argentina. He played a role in the discovery of many world-class ore deposits, including the Escondida porphyry copper deposit in Chile, and Agua Rica, Diablillos, Taca Taca and Los Azules porphyries, in Argentina.

The qualified person, who has reviewed the project in the field, and has reviewed the technical data in this news release, is Dr. John Larson, PhD Geology. He is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM).

Forward Looking Statement:

This Press Release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company has tried, whenever possible, to identify these forward-looking

statements using words such as "anticipates," "believes," "estimates," "expects," "plans," "intends," "potential" and similar expressions. These statements reflect the Company's current beliefs and are based upon information currently available to it. Accordingly, such forward-looking statements involve known and unknown risks, uncertainties and other factors which could cause the Company's actual results, performance or achievements to differ materially from those expressed in or implied by such statements. The Company undertakes no obligation to update or advise in the event of any change, addition or alteration to the information included in this Press Release including such forward-looking statements.

Cautionary Note to US Investors:

All mineral materials have been calculated in accordance with the definition standards on mineral resources and mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101, commonly referred to as NI 43-101. U.S. SEC reporting requirements for disclosure are governed by SEC Industry Guide 7. NI 43-101 and Industry Guide 7 differ materially.

The United States Securities and Exchange Commission limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. We use certain terms in this press release, such as "reserves," "resources," "geologic resources," "proven," "probable," "measured," "indicated," or "inferred" which may not be consistent with the reserve definitions established by Industry Guide 7. U.S. investors are urged to consider closely the disclosure in our filings with the SEC. You can review and obtain copies from the SEC website at www.sec.gov/edgar.shtml.

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