

United Silver Corp. Announces Resignation of Director and Repayment of Loans

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TORONTO, ONTARIO -- ([Marketwire](#) - Oct. 21, 2011) - [United Silver Corp.](#) ("USC" or the "Company") (TSX:USC) (OTCQX:USCZF) (FRANKFURT:UM8) announced today that a director of the Company, Mr. Wade Black, has tendered his resignation as a director of the Company. In connection with the resignation, the Company has repaid approximately US\$660,000 in respect of loans made by Mr. Black and certain others to the Company in June and July 2011. The Company also agreed to issue to these lenders, as compensation for payments agreed to be made at the time of the loans, a total of 866,000 warrants to purchase common shares of the Company. The warrants are each exercisable at a price of US\$0.75 per share until October 20, 2016.

The securities being issued have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

ABOUT UNITED SILVER CORP.

USC is a vertically integrated mining company with operations in Idaho, USA. The Company has earned, through development and operations, an 80% interest in the Crescent Silver Mine project in Idaho's prolific Silver Belt - directly between two of the world's historically largest silver producing properties, the Sunshine and Bunker Hill mines. The Company also offers a full suite of mining services including contract mining and mine machine repair and fabrication services to silver miners in the district. USC is committed to building a senior silver-producing mining company based on exploration and development of the highly-prospective current land position at the Crescent Silver Mine project and through the acquisition of additional precious metals interests. The Company's common shares trade on the Toronto Stock Exchange under the symbol "USC". For more information about the Company, please visit: www.unitedsilvercorp.com.

ON BEHALF OF UNITED SILVER CORP.

Graham Clark
Chairman and Interim CEO

FORWARD LOOKING INFORMATION: This press release contains forward-looking information, which address future events and conditions, which are subject to various risks and uncertainties, including, but not limited to, the Company's plans to build a senior silver producing mining company based on exploration and development of the highly prospective current land position at the Crescent Silver Mine project and through the acquisition of additional precious metals interests. Numerous factors, some of which may be beyond the Company's control could affect the forward-looking information in this press release. These factors include: general market and industry conditions, the inability to implement corporate strategies, the inability to obtain any necessary regulatory and other approvals as and when needed; currency fluctuations and other risks disclosed in the Company's filings with Canadian securities regulators.

Forward-looking information is based on the expectations and opinions of the Company's management on the date the information is provided. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise.

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