

United Silver Corp. Files Preliminary Short Form Prospectus

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Sept. 1, 2011) - [United Silver Corp.](#) ("USC" or the "Company") (TSX:USC) (OTCQX:USCZF) (FRANKFURT:UM8) announced today that it has filed a preliminary short form prospectus in connection with a "marketed" offering of units ("Units") of the Company to raise gross proceeds of up to \$6,000,000 (the "Offering"). The Offering will be made through Union Securities Ltd. on an agency basis. Each Unit shall be comprised of one common share ("Unit Share") and one common share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder thereof to acquire one common share of the Company at an exercise price of \$0.80 per Warrant at any time up to 5:00 p.m. (Toronto time) on the date that is 36 months after the date of issue. The price per Unit will be set in the context of the market immediately prior to the filing of the (final) short form prospectus in respect of the Offering.

Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including approval of the Toronto Stock Exchange. The net proceeds from the Offering will be used to repay certain outstanding debt of the Company, to finance further exploration and for general working capital.

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

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 Crescent Mine has historically produced 25 million ounces of silver at an average grade of 27.3 opt (SRK Consulting 43-101 report, March 1, 2010). The Company believes this historical data to be reliable and relevant). 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 trades 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. Forward looking information in this press release include statements regarding the completion of the Offering and the use of proceeds. Closing of the Offering and the use of proceeds could differ materially from those anticipated in such forward-looking information as a result of numerous factors, some of which may be beyond the Company's control. These factors include: results of

exploration activities and development of mineral properties, fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the inability to obtain any necessary permits or other required regulatory approvals for the company's mineral projects as and when needed; labour shortages, the inability to keep key employees, currency fluctuations, general market and industry conditions 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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