

Argentum Closes Option of Victoria and Coyote Silver Gold Projects From Soltoro

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 2, 2011) - [Argentum Silver Corp.](#) ("Argentum" or the "Company") (TSX VENTURE: ASL) announces that it has closed its option of the Victoria & Coyote silver-gold projects (the "Properties"), located in Jalisco, Mexico, from Soltoro Ltd. as was announced on April 26, 2011. The transaction has been accepted by the TSX Venture Exchange pursuant to their bulletin dated April 28, 2011.

Argentum has been granted the right under an option agreement to earn up to a 100% interest in the Properties in exchange for cash payments to Soltoro of \$255,000 and issuing an aggregate of 5 million common shares of Argentum, while performing an aggregate of \$1.1 million of exploration expenditures on the Properties over the two-year term of the option. On closing, Argentum paid Soltoro \$100,000 in cash and issued 1,500,000 common shares. [Soltoro](#) retains a 3% NSR interest in each of the Coyote and Victoria projects, and Argentum has the right to purchase 1% of each NSR for US\$1.5 million to a maximum of 2% for each project. The earn-in period can be accelerated at the discretion of Argentum. In connection with the closing of the option, the Company has paid finders' fees of \$120,250 in cash pursuant to TSX Venture Exchange policies.

All securities issued to Soltoro are subject to a four month hold period expiring on August 29, 2011, in accordance with the policies of the TSX Venture Exchange and the provisions of the Securities Act (British Columbia).

About Argentum Silver

Argentum holds the right to acquire a 100% interest in the Lachiguiri, Silacayoapan and Nino Perdido properties, all located in Oaxaca, Mexico, under an option agreement with Arco Resources Corp. Argentum also has an option to earn a 100% interest from Soltoro Ltd. in the Victoria and Coyote properties located in Jalisco, Mexico. For further information, please go to www.argentumsilvercorp.com.

On behalf of the Board of Directors of Argentum Silver Corp.

Warren McIntyre
President and Chief Executive Officer, Argentum Silver Corp.

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Argentum relies upon litigation protection for forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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