

Argentum Silver Corp. Clarifies Announcement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Oct. 3, 2011) - [Argentum Silver Corp.](#) (TSX VENTURE: ASL) ("Argentum" or the "Company") wishes to clarify the announcement distributed by Stockwatch on September 16, 2011, referring to the early warning report filed the same day by a shareholder of Argentum. Argentum would like to clarify that this was not an official news release by Argentum, but rather an early warning report filed by the shareholder pertaining to securities acquired in Argentum's private placement in February of 2011. Argentum's last private placement, consisting of units priced at \$0.35 each, was completed in June of 2011 for gross proceeds of \$4,155,915. Argentum has not announced or completed any private placements since June, nor is it currently contemplating a private placement.

Warren McIntyre, CEO of Argentum, stated, "The announcement by Stockwatch did not specify that the securities in question were purchased in February of 2011. It appears that the market may have read the Stockwatch announcement to say that 1.5 million units of Argentum were recently acquired at \$0.11, which is not the case."

Mr. McIntyre went on to say, "Argentum is currently well capitalized and continuing the exploration of our properties in Oaxaca, as well as our recently acquired properties in Jalisco, Mexico, and we are excited by the opportunities that they represent. We are currently awaiting results from recent channel sampling on the Coyote and Victoria properties, which will assist our exploration team in setting targets for our future drilling programs. We are also in negotiations with various drilling companies regarding these upcoming programs."

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 silver-gold projects 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

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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