

Axiom Gold and Silver Corp. Morelos Property Acquisition

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[Axiom Gold and Silver Corp.](#) (OTCQB: AXIO) (BERLIN: 0X0) is pleased to announce it has entered into a letter of intent for the acquisition of the Morelos Project located in western Chihuahua State, Mexico.

Axiom Gold and Silver Corp., through its wholly owned subsidiary Axiom Minerals de Mexico, S.A. de C.V., has entered into a letter of intent to acquire 100% interest in the Morelos precious metals project in Chihuahua State, Mexico comprising 7 concessions covering approximately 26,000 hectares from a wholly owned subsidiary of [Paramount Gold and Silver Corp.](#) (NYSE:PZG).

Barry Quiroz, VP Exploration, says, "The Morelos Project has several significant targets whose remote sensing satellite Aster Image signatures are very similar to [Goldcorp Inc.'s](#) El Sauzal Mine 25 kilometers to the Northwest, and two other projects of Goldcorp approximately 10 kilometers to the north." El Sauzal produced approximately 630,000 oz. of gold from 2008 to 2010.

Dr. John Larson, President, says, "The Morelos Project is a significant acquisition for Axiom Gold and Silver as we grow our portfolio of properties. It is a large land base with a number of attractive targets already identified of which Axiom will have 100% interest with no underlying royalties. This opportunity was presented to Axiom as it does not fit into Paramount's current business strategy, and is an example of our strategy of acquisitions generated through our network in Latin America. "

Upon successful completion of due diligence by Axiom Gold and Silver over the next 20 days, and the signing of a definitive agreement for the purchase of the properties, Axiom will pay to Paramount Gold and Silver 100,000 Mexican pesos (USD\$7,350) and issue 1.8 million shares of Common Stock for 100% interest in the concessions. The issuance of the shares will give Paramount approximately 5.8% interest in Axiom Gold and Silver.

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. Nivaldo Rojas. Mr. Quiroz has 23 years of experience in management and development of exploration programs, spending 16 years with BHP and [BHP Billiton](#) in assignments in Mexico, Chile, Australia, China, Mongolia, and Uzbekistan. Mr. Rojas is President of Rojas & Asociados, a leading Argentinean mining consulting and management firm ([www.rojasyasociados.com](#)) based in Mendoza, Argentina since 1998. Formerly, Mr. Rojas spent 18 years with Utah International and BHP Minerals. 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 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.

Contact Information

Axiom Gold and Silver Corp.
Dr. John Larson
+1 (520) 318-5595

Axiom Gold and Silver Corp.
1846 E. Innovation Park Dr.
Oro Valley, AZ 85755
info@axiomgoldandsilver.com
www.axiomgoldandsilver.com

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