

Argentum Silver Corp. Begins Drilling at Coyote Property

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Jan. 31, 2012) - [Argentum Silver Corp.](#) ("Argentum" or the "Company") (TSX VENTURE: ASL) reports that it has commenced the first phase of its drilling program at the 1053-hectare Coyote Property, located in the State of Jalisco, Mexico. Argentum has planned a 2000-metre diamond drill program consisting of nineteen holes ranging in depth from 80 to 130 metres. These holes are targeted to test six of the identified mineralized veins from surface. Argentum can extend this drill program to 3000 metres or more without re-mobilizing the drill crew. This decision will be made based on initial results of the drilling.

In the fall of 2011, the Company's exploration programs defined numerous epithermal low-sulfidation vein systems and stockwork zones. The majority of the mineralization occurs within seven belts over an area of approximately 1.5 by 2.6 kilometres, with a cumulative strike length exceeding 5 kilometres.

The program is being supervised by James Robinson, the Company's Senior Geological Consultant and Advisor, and a Qualified Person under NI 43-101. Results will be released after they are received and interpreted by the Company.

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
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.

Contact Information

Argentum Silver Corp.
Ian Tootill
Director of Investor Relations
604.661.2110
ian@argentumsilvercorp.com www.argentumsilvercorp.com

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