

Sinchao Metals Corp. Commissions a Review of Its Mineral Resources

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TORONTO, ONTARIO -- ([Marketwire](#) - Feb. 9, 2012) - [Sinchao Metals Corp.](#) (TSX VENTURE: SMZ) (the "Company") announced today that it has appointed Scott Wilson of Scott E. Wilson Consulting, Inc. to undertake an independent review of the Company's previously announced mineral resources on the Sinchao Property (the "Property") and prepare a revised technical report on the Property.

In its April 20, 2011 news release, the Company disclosed a material change to its mineral resource estimates for the Sinchao property. This material change was caused by title defects resulting in a loss of title to portions of the previous mineral resource. The loss of title may also negatively impact the Company's ability to access and potentially extract portions of the previously disclosed mineral resources on the Company's remaining mineral tenure. Under National Instrument 43-101, the Company was required to file, within 45 days of that date, a new technical report supporting its disclosure of the revised mineral resource. The Company has not yet filed the required technical report and is in default of its filing requirements. The issue with the prior technical report was brought to the Company's attention by the Ontario Securities Commission as part of its review of the Company's disclosure record which review was being conducted in connection with the Company's application to become a reporting issuer in Ontario.

The Company believes that the updated technical report will show a material reduction in the estimated inferred resources on the Sinchao Property, however it will not be possible to accurately quantify the magnitude of such reduction until Scott Wilson completes its work. Until this review is complete the Company cannot confirm what, if any, resource is contained on the Property and for this reason the mineral resource contained in the October 30, 2008 technical report should no longer be relied upon.

The Company anticipates that it will be in a position to file a new National Instrument 43-101 compliant technical report by mid-April, 2012.

"In view of the changes to the Sinchao property titles which were identified and disclosed within the past year, we believe that a rigorous review of the Company's mineral resources is warranted and is in the best interests of the shareholders," said David Rae, Chairman and CEO of Sinchao Metals.

About Sinchao

Sinchao Metals Corp. is focused on the exploration and development of the Sinchao Gold-Silver-Copper property, located in Cajamarca province in Northern Peru, 30 kilometers from Yanacocha, the largest gold mine in South America.

On behalf of Sinchao Metals Corp.,

David Rae
Chief Executive Officer

This news release may contain forward-looking information within the meaning of the Securities Act (Ontario) ("forward-looking statements"). Such forward-looking statements may include the Company's plans for its mineral projects, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, uncertainty of production and costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of gold and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Financial Statements, Management Discussion and Analysis and Material Change Reports filed with the Canadian

Securities Administrators and available at www.sedar.com.

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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