

NSX Silver provides update on its Dios Padre and Oso Blanco silver projects

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BEDFORD, Sept. 24, 2012 - [NSX Silver Inc.](#) (TSXV: NSY) is pleased to provide an update on the exploration programs at the Dios Padre and Oso Blanco silver projects located in Sonora State, Mexico.

Dios Padre Project

NSX Silver has engaged Mercator Geological Services Limited to assist in developing a 3D geological model for Dios Padre as well as for the planning of the Phase 2 drill program that is scheduled for Q4 2012. Mercator is based in Dartmouth, Nova Scotia and has provided professional services to the mining and exploration industry for over 18 years. Mercator has a strong team of professional geoscientists and support personnel with expertise in areas of project design and management, mineral resource estimation and evaluation, drilling program management, 3D modeling and visualization, GIS based compilation and digital mapping, and NI 43-101 technical reporting.

Oso Blanco Project

Phase II of the geochemical program at its wholly-owned Oso Blanco II concession has commenced and entails detailed rock chip sampling on a 50 meter grid at 25 meter spacing between samples or at any change in lithology. A number of trenches and test pits are also planned to test the anomalous zones of silver and lead.

This past summer NSX Silver completed a Phase I geochemical (rock-chip) survey on a portion of the Oso Blanco II concession, which is located 5 kilometers from the Company's Dios Padre Silver Project. The Company was attracted to the previously unexplored Huerigo Zone by alteration in surface rocks that is similar to that seen at the Dios Padre Project.

The Phase I geochemical survey covered a 5 km² portion of part of the Oso Blanco II concession known as the Huerigo Zone. As reported in the press release dated August 21, 2012 silver values up to 545 grams per tonne were returned from the samples and four large poly-metallic anomalies were also discovered.

About the Dios Padre Project

The Dios Padre Project is located in the Eastern Sierra Madre Mountain range about midway between the cities of Hermosillo and Chihuahua, in east central Sonora. The Project is comprised of three contiguous exploitation concessions covering an area of 285 hectares which NSX Silver holds under option.

The main Dios Padre silver zone occurs within an irregular rhyolitic intrusive that has been extremely brecciated and sheared. Structurally controlled silver mineralization occupies shears, fractures and breccia matrices within the intrusive. The Project has a history of intermittent mining dating back to the Spanish Jesuits, with most of the mining activities concentrated on narrow, high-grade veins of silver in freibergite and argentiferous tetrahedrite associated with galena and copper sulfides. Various interpretations of mode of origin, deposit size, amount of previous mining and grade assumptions have resulted in a wide range of historical remaining tonnes and grades by prior workers.

During the first half of 2012 NSX Silver completed a 16-hole drill program (3,530 meters) as a first step towards establishing a comprehensive geological model for Dios Padre. The first six holes of the Phase 1 Program targeted unsuccessfully a large geophysical anomaly. The subsequent ten holes targeted in and beneath the area of historic mining. These ten holes encountered mineralized zones that contained silver mineralization intermixed with a variety of sulfide minerals. Of these, three holes were drilled into the old mine workings, and seven holes were focused on new prospective targets below the historic workings. Assay results from these deeper holes reported anomalous silver and gold values throughout much of their length and as well they encountered thicker zones of higher grade material. Of significance is the fact that silver mineralization occurs in both the rock matrix and within vugs (cavities) and fractures in rhyolite and rhyolite breccia host rock rather than in discrete veins. This reinforces expectations of the potential for additional

higher grade mineralized zones below the known historic mine workings and within the feeder stock that appears to trend to the north-northeast of the Dios Padre Breccia zone.

A table of the significant 2012 drill results is attached as Appendix A.

In the vicinity of the Dios Padre Project the Company holds the Oso Blanco, Oso Blanco II and Piedras del Norte concessions covering a total area of approximately 5,000 hectares.

Qualified Person

John E. Hiner, Licensed Geologist and Registered Member of SME, a qualified person as defined by National Instrument 43-101 has reviewed and approved the information provided in this news release.

About NSX Silver

[NSX Silver Inc.](#) is a mineral exploration company actively exploring for silver and associated metals in Mexico. NSX Silver's principal property is the Dios Padre Project located in Sonora State, Mexico. Additionally the Company holds approximately 5,000 hectares of prospective ground in the vicinity of the Dios Padre Project. NSX Silver's shares are listed on the TSX Venture Exchange under the symbol NSY.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of NSX Silver Inc. ("NSX Silver"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that NSX Silver or its shareholders will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond NSX Silver's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risks and Uncertainties" in NSX Silver's Management Discussion and Analysis for the Year ended December 31, 2011, which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. NSX Silver does not intend, nor does NSX Silver undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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.

Appendix A

Dios Padre Silver Project Significant Drill Intercepts - Phase 1 Drill Program (2012)					
Drill Hole #	From (meters)	To (meters)	Intercept (meters)	Au (gpt)	Ag (gpt)
DP-07-2012	32.0	34.0	2.0	trace	79.6
	82.5	84.0	1.5	0.021	254.0
	105.0	106.5	1.5	0.199	trace
	120.0	121.5	1.5	0.287	40.1
	261.0	262.5	1.5	trace	41.8
DP-08-2012	99.0	100.5	1.5	1.365	82.6

DP-09-2012	15.5	17.5	2.0	trace	28.0
	64.0	68.0	4.0	trace	73.0
	193.5	201.0	7.5	trace	573.0
<i>Including</i>	195.0	196.5	1.5	trace	1,410.0
	217.5	226.5	9.0	trace	242.0
	261.0	264.0	3.0	0.187	183.0
DP-10-2012	241.0	244.0	3.0	0.259	275.6
DP-11-2012	89.0	93.0	4.0	trace	205.4
	153.0	156.0	3.0	trace	55.9
	238.5	241.5	3.0	0.225	trace
	268.5	273.0	4.5	0.072	80.9
DP-12-2012	16.5	19.0	2.5	trace	180.1
	20.5	70.5	50.0	0.685	74.2
<i>Including</i>	20.5	39.0	18.5	0.249	140.1
<i>and</i>	34.5	36.0	1.5	0.444	468.0
<i>and</i>	54.0	57.0	3.0	0.905	215.0
	63.0	67.5	4.5	0.500	37.5
	123.0	127.5	4.5	trace	36.9
DP - 13 - 2012	16.0	80.5	64.5	0.229	26.2
<i>Including</i>	30.5	47.5	17.0	0.480	5.0
<i>and</i>	47.5	56.5	9.0	0.250	29.5
<i>and</i>	59.5	64.0	4.5	0.245	68.8
DP - 14 - 2012	0.9	7.5	6.6	-	171.2
<i>including</i>	0.9	4.5	3.6	-	265.6
<i>gold intercepts</i>	13.5	18.0	4.5	0.493	5.4
<i>gold intercepts</i>	22.5	25.5	3.0	0.245	5.6
	61.5	66.0	4.5	-	145.2
	75.0	90.0	15.0	-	92.1
<i>including</i>	79.5	82.5	3.0	0.604	100.0
	90.0	105.0	15.0	0.201	43.2
DP - 15 -2012	1.5	7.5	6.0	-	74.3
<i>gold zone with minor silver</i>	12.0	43.5	31.5	0.343	6.5
<i>Including</i>	18.0	25.5	7.5	0.455	-
<i>and</i>	27.0	31.5	4.5	0.776	-
DP - 16 -2012	4.5	19.5	15.0	-	63.4
	27.0	33.0	6.0	0.103	54.9
	40.5	57.0	16.5	0.134	149.5
<i>including</i>	51.0	52.5	1.5	0.142	666.0
<i>and</i>	40.5	43.5	3.0	0.167	220.0
	66.0	69.0	3.0	0.358	100.7

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