

Nsx Silver reports terms of Dios Padre option agreement have been favorably amended

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BEDFORD, April 29, 2013 - [NSX Silver Inc.](#) (TSXV: NSY) is pleased to report that it has signed an amending agreement with Minera Pena Blanca SA de CV whereby each of the remaining cash option payments for the Dios Padre Silver Property have been extended by a period of 3 years. Total option payments of US\$500,000 have been made to date in accordance with the Dios Padre Property Option Agreement and six semi-annual option payments aggregating US\$5,500,000 are remaining. The due date for the next option payment in the amount of US\$250,000 was originally July 31, 2013 and it is now July 31, 2016.

Hans van Hoof, Chairman and Chief Executive Officer of NSX Silver commented:

"I am very pleased that we have been able to negotiate the extension of the remaining option payments for Dios Padre. The three year extension provides NSX Silver with the opportunity to advance the Dios Padre Project in a methodical manner without the need to raise significant highly dilutive funding in the immediate future to fund the option payments.

We consider the Dios Padre Project and our extensive surrounding properties to have significant potential for the discovery of further precious and base metal occurrences. NSX Silver has assembled a highly qualified exploration team that is undertaking the systematic exploration of our mineral property assets in Sonora State and we look forward to reporting on the results of this ongoing work."

Under the terms of the Option Agreement as amended, NSX Silver can acquire a 100% undivided interest in the Dios Padre Property from Minera Pena Blanca SA de CV by making further optional cash payments totaling US\$5.5 million as follows;

- US\$250,000 on or before July 31, 2016
- US\$300,000 on or before January 31, 2017
- US\$300,000 on or before July 31, 2017
- US\$500,000 on or before January 31, 2018
- US\$500,000 on or before July 31, 2018
- US\$3,650,000 on or before January 31, 2019

The Option Agreement also provides for three remaining annual share issuances of 250,000 shares of NSX Silver. The due dates for the issuance of the shares are respectively June 8, 2013, June 8, 2014 and June 8, 2015.

Concurrently with the execution of the Amending Agreement, NSX Silver has entered into a consulting agreement with Mr. B. J. Kennemur pursuant to which NSX Silver has agreed to pay to Mr. Kennemur an annual consulting fee of USD\$125,000 during the three year extension period, subject to the Dios Padre Property Option Agreement remaining in effect.

The Dios Padre Property is subject to a 3% net smelter return royalty in favor of the Minera Pena Blanca SA de CV, two-thirds of which may be repurchased by NSGold at any time prior to the commencement of commercial production by the payment of US\$2 million.

Dios Padre Property

The Dios Padre property is located in the Eastern Sierra Madre Mountain range in east central Sonora near the border with Chihuahua. The property is situated within the prolific Sierra Madre Occidental in a Cretaceous volcanic rock sequence, which is the host environment for significant gold and silver deposits, including those found in the nearby Sahuaripa, Mulatos, Dolores and Ocampo mining districts. The Property is comprised of three contiguous exploitation concessions covering an area of 285 hectares which NSX

Silver holds under option.

Initial discovery of high grade silver mineralization at Dios Padre is reported to have occurred around the year 1640. Historic estimates of approximately 16 million ounces of silver were reportedly mined by Jesuit operations in the 17th Century and by L.V. Limited between 1860 and 1910. Limited mining and milling operations were also reported to have occurred during the 1960's and 1970's.

NSX Silver to date has completed detailed surface geochemistry sampling and geologic mapping, as well as two drill campaigns at Dios Padre. The results from the 2012 Phase 1 drill program are detailed in the NSX Silver press releases dated June 14, 2012 and July 10, 2012 and the results from the 2013 Phase 2 drill campaign are detailed in the NSX Silver press release dated April 4, 2013.

Drilling during the Phase 2 Program encountered multiple thick zones of silver mineralization ranging up to 41 meters in thickness (**DP-26-2013 returned 288.2 grams per tonne silver from 91.3 meters to 132.3 meters**). Also of significant interest is the occurrence of low grade gold mineralization with silver mineralization in a number of the drill holes. Gold occurs in separate zones often accompanied by low silver values. Gold does not appear to have a spatial relationship with high grade silver mineralization, suggesting multiple mineralizing events. These gold zones were also indicated by historic drilling and warrant further study. NSX Silver technical personnel are reviewing and analyzing all data generated from this program together with data generated from the Phase 1 program and from the historic exploration programs with a view to updating the comprehensive geological model to assist in the project evaluation.

Qualified Person

John E. Hiner, Licensed Geologist and Registered Member of SME, a qualified person as defined by National Instrument 43-101, recently visited the property and 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 which is held under option agreement. Additionally the Company holds approximately 6,000 additional 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.

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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