

U.S. Silver & Gold Inc. Announces Planned Private Placement for up to \$5,000,000

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TORONTO, Aug. 14, 2013 /CNW/ - [U.S. Silver & Gold Inc.](#) (TSX: USA) (OTCQX: USGIF) ("U.S. Silver & Gold" or the "Company") is pleased to announce a non-brokered private placement of up to 8,333,333 units ("Units") at a price of CDN \$0.60 per Unit, for aggregate gross proceeds of up to approximately CDN \$5,000,000 (the "Offering").

Each Unit will consist of one common share and one half of one common share purchase warrant (each whole purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share at an exercise price of CDN \$0.75 for a period of three years from the closing of the Offering.

US Silver & Gold intends to use the proceeds from the Offering to continue development of the low capital intensity, high potential Caladay Zone and for general administrative and corporate costs.

A finder's fee may be payable in connection with this non-brokered private placement.

The Offering is expected to close on or about August 22, 2013 or such other date as the Company may determine. The Offering and the finders' fee are subject to certain conditions, including completion of formal documentation and receipt of regulatory approval, including the approval of the TSX.

About U.S. Silver & Gold Inc.

[U.S. Silver & Gold Inc.](#) is a newly formed silver and gold mining company focused on growth from its existing asset base and the execution of targeted accretive acquisitions. It owns and operates the Galena Mine Complex in the heart of the Silver Valley/Coeur d'Alene Mining District, Shoshone County, Idaho. It produces high-grade silver and is the second most prolific silver mine in U.S. history, delivering over 200 million ounces to date. The Caladay Zone is being evaluated for bulk mining development. U.S. Silver & Gold Inc. also owns the Drumlummon Mine Complex in Lewis and Clark County, Montana.

Mr. Jim Atkinson, Vice President, Exploration and a Qualified Person under Canadian Securities Administrators guidelines, has approved the contents of this news release.

For further information please see SEDAR or www.us-silver.com for the NI 43-101 compliant Technical Report on the Galena Project dated March 22, 2013.

Cautionary Statement Regarding Forward Looking Information:

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, the Company's expectations, intentions, plans, and beliefs with respect to, among other things, the Galena Complex and the Drumlummon Mine. Often, but not always, forward-looking information can be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may", and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions, or statements about future events or performance. Forward-looking information is based on the opinions and estimates of the Company as of the date at which such information is provided and is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward looking information. This includes the ability to develop and operate the Galena and Drumlummon properties, risks associated with the mining industry such as economic factors (including future commodity prices, currency fluctuations and energy prices), failure of plant, equipment, processes and transportation services to operate as anticipated, environmental risks, government regulation, actual results of current exploration activities, possible variations in ore grade or recovery rates, permitting timelines, capital expenditures, reclamation activities, social and political developments and other risks of the mining industry. Although U.S. Silver and Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to

place undue reliance on such information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, and projections of various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Contact

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