

United Silver Corp. Announces the Court-Appointment of a Receiver

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 9, 2014) - [United Silver Corp.](#) (TSX:USC)(OTCQX:USCZF)(FRANKFURT:UM8) (the "Company" or "USC") announces that pursuant to an order of the Ontario Superior Court of Justice (Commercial List) dated January 9, 2014, Duff & Phelps Canada Restructuring Inc. was appointed as receiver and manager ("Receiver") of the property, assets and undertaking of USC and the Receiver has been advised that the directors of USC have resigned. The Receiver was appointed pursuant to an application brought by USC's secured creditor, HUSC, LLC ("HUSC").

The stability and certainty of a Court-supervised receivership is expected to assist to protect the business and preserve the value of the assets of USC, including the Crescent Mine, in which USC has an indirect 80% ownership interest. The Court-supervised receivership is also expected to provide a mechanism to address the Company's short term liquidity requirements. HUSC has indicated that it intends to foreclose on the assets of USC's operating subsidiaries, which are not subject to the receivership proceedings, in accordance with security agreements granted previously by the subsidiaries to HUSC in 2012.

A copy of the Court Order and information related to the Company's receivership proceedings can be accessed at:

http://www.duffandphelps.com/services/investment_banking/Pages/RestructuringCases.aspx

ABOUT UNITED SILVER CORP.

USC is a vertically integrated Canadian mining company with operations in Idaho, USA. It has an 80% interest in the Crescent Silver Mine project in the Silver Valley's prolific Silver Belt - directly between two of the district's historically largest silver producing properties, the Sunshine and Bunker Hill mines. USC also offers a full suite of mining services including contract mining and providing a complete fabrication shop and service for building and repairing mining equipment to silver miners in the district. USC's common shares trade on the Toronto Stock Exchange under the symbol "USC". For more information about USC, please visit: www.unitedsilvercorp.com

FORWARD-LOOKING STATEMENTS: This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include that the Court-supervised receivership is expected to assist to protect the business and preserve the value of the assets of USC, including the Crescent Mine, that the Court-supervised receivership is expected to provide a mechanism to address the Company's short term liquidity requirements, and that HUSC intends to foreclose on the assets of USC's operating subsidiaries.

These forward-looking statements are based on the opinions and estimates of the Receiver. They are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include the process and outcome of the receivership, including the ability to consummate a sale of the Company and/or its assets; the ability to obtain the Court's approval with respect to motions in the receivership, including approval of any proposed sale of the Company and/or its assets; risks associated with third-party motions to the Court in connection with the receivership; the potential effects of the receivership on the Company's liquidity or results of operations; the Company's ability to maintain contracts that are critical to its operations, to obtain and maintain normal terms with customers, suppliers and service providers and to retain key executives, managers and employees; changes in external market factors; changes in the Company's business or strategy or an inability to execute its strategy due to changes in its industry or the economy generally; changing costs for mining and processing and their impact on the cut off value established; increased capital costs; changing forecasts of mine production rates; the

timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work; the availability of labour, equipment and markets for the products produced; market pricing for the products produced; our possible inability to service our debts and pay liabilities as they become due; and despite the current expected viability of the project, conditions changing such that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine can be obtained. The forward-looking information contained herein is given as of the date hereof and the Company and the Receiver assume no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

Contact

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