

SILVER PHOENIX RESOURCES INC.

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NEWS RELEASE

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**CLOSING OF GRANT OF OPTION TO THE WAVERLY TANGIER
PROPERTY**

Silver Phoenix Resources Inc. announces that the Waverley Tangier Property Option Agreement with Armadillo Resources Ltd. closed effective March 30, 2009. Silver Phoenix previously announced by news releases dated January 9 and 26, 2009 and February 25, 2009 that it had granted an option to Armadillo to acquire an interest in the Waverly Tangier Property. Details of the agreement can be found by reviewing those news releases and by also reviewing the Silver Phoenix Resources Inc. website: silverphoenixresources.com.

About Silver Phoenix:

Silver Phoenix is a mineral exploration company with a focus of exploring silver properties in the Province of British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS OF SILVER PHOENIX

William J. Murray, President & CEO