

NEWS RELEASE  
SILVER PHOENIX RESOURCES INC.

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**November 01, 2010      Shares Outstanding 6,830,520      CNSX symbol: SP**

**NEWS RELEASE**

Silver Phoenix Resources Inc. (the “Company” or SP) announced today the resignation of Lesley Kjosness from the board of directors of Silver Phoenix Resources Inc., effective October 31, 2010. Mr. Kjosness is resigning this board position to concentrate on the companies he is involved with and other business commitments. Silver Phoenix Resources Ltd. wishes to thank Mr. Les Kjosness for his contributions to the company over the last 3 years.

Silver Phoenix, is an exploration company engaged in acquiring, exploring and developing mineral properties, (a project generator) principally located in British Columbia, Canada. Silver Phoenix Resources has 3 properties located near Revelstoke, BC, being the River Jordan Property, The Big Showing/Mammoth/Scout Property and the Waverley Tangier Property. The Waverly Tangier property has been joint-ventured with Armadillo Resources.

Yours very truly

SILVER PHOENIX RESOURCES INC.

Mr. William James Murray  
CEO & President

