

NEWS RELEASE
SILVER PHOENIX RESOURCES INC.

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January 07, 2011 **Shares Outstanding 6,830,520** **CNSX symbol: SP**

CORPORATE UPDATE

Silver Phoenix Resources Inc. (the “Company”) (CNSX: “SP”) is pleased to announce that it has completed its non-brokered private placement announced on April 09, 2010 consisting of 70,000 common shares (the “Shares”) of the Company at a price of \$0.50 per Share to raise gross proceeds of \$35,000.00 (the “Private Placement”).

ON BEHALF OF THE BOARD OF DIRECTORS

S/ “William J. Murray”

William J. Murray,
President, Chief Executive Officer
And Director