

NEWS RELEASE

SILVER PHOENIX RESOURCES INC.

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SHARES OUTSTANDING 7,110,520

CNSX SYMBOL: SP

CORPORATE UPDATE

Silver Phoenix Resources Inc. (the “Company”) (CNSX “SP”) is pleased to announce a major zinc company will be making a site visit to our flagship property the River Jordan next month. The River Jordan property is located 15 km Northwest of Revelstoke, British Columbia.

Silver Phoenix is also pleased to announce a non-brokered private placement (the “Offering”) to raise gross proceeds of up to \$1,000,000. One-half of the Offering will consist of 1,000,000 Flow-Through Units priced at \$0.50 per unit and one-half of the Offering will consist of 1,250,000 Non Flow-Through Units priced at \$0.40 per unit.

Each Flow-Through Unit consists of one flow-through common share in the capital of the Corporation and one share purchase warrant, with such warrant entitling the holder to purchase a further non flow-through common share at the price of \$0.70 for a period of two years.

Each Non Flow-Through Unit will consist of one non flow-through common share and one share purchase warrant with such warrant entitling the holder to purchase a further non flow-through common share at the price of \$0.60 for a period of two years.

A finders fee may be payable in cash or shares in connection with the Offering.

ON BEHALF OF THE BOARD OF DIRECTORS

“William J. Murray”

William J. Murray