Silver Predator Outlines Potential New Gold Systems at Taylor Silver Project near Ely, Nevada

TSX: SPD
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HAYDEN, ID, Jan. 21, 2013 /CNW/ - **Silver Predator Corp. (TSX:SPD)** (the "Company") is pleased to announce results from the 2012 detailed mapping and soil sampling program near the Company's Taylor silver project, located in White Pine County, Nevada. The 1,166 sample soil program followed an extensive six months of mapping to produce soil results that include 1.7 g/t gold and 58.0 g/t silver. This integrated field program identified key geologic features including anomalous gold, silver, antimony, arsenic and mercury pathfinder suite elements consistent other gold dominant "Carlin type" sediment hosted deposits in Nevada. New gold and gold-silver target areas were identified at South Taylor, Crescent and Enterprise, with the Enterprise target area exhibiting the largest areal extent found to date. A drill plan is currently being developed to evaluate near surface and deeper underground targets at these prospects.

A complete table of location maps can be found on the Company's website at:
http://www.silverpredator.com/documents/SPD-NR13-01-Taylor Soils Results-FINAL.pdf

Discussion of the Exploration Program
The early 2012 field season was devoted to exploration drilling and mapping in the resource and historic mine areas of the Taylor property. By mid-summer mapping progressed outside of the resource area with the goal of identifying prospective new gold-silver targets. The Taylor silver mines and resource area has all the classic geologic features associated with Nevada's sediment hosted gold systems. Besides a dominant gold signature, these "Carlin style" deposits are commonly enriched in related pathfinder elements such as antimony, arsenic, and mercury.

To the east and north of the resource and mine area, historic surface rock and soil sampling for gold by previous operators outlined target areas in the Antimony Pit and Chipps areas that were later drill tested. This drilling, mostly in the relatively unfavorable host rocks of the Pilot Formation, succeeded in producing multiple gold intercepts that were never followed up. These programs demonstrated that at least locally, gold systems are present on the property. In addition, the presence of a series of small historic antimony mines and prospects, mostly along what is referred to as the "Antimony Trend", provides a strong indicator for adjacent and deeper precious metal potential as in other Nevada sediment hosted systems.

Mapping Program Results
Starting in the resource area of the property, where historic underground and open pit mining for silver exposed abundant rock faces, the Company started detailed geologic mapping in April with the goal of defining the geologic controls to mineralization. This interpretation is currently being used to complete the geologic model for a new resource estimate at Taylor planned for completion in the first quarter of 2013. Of primary importance, north-south and northwest-oriented fault zones were important mineral controls, along with the margins of felsic intrusives and silty carbonate host rocks. The best silver grades were found where these features converged and jasperoidal alteration is present. This combination of geologic controls is also found in the northern Carlin trend and in other sediment hosted gold systems in Nevada. Using this information, extensive additional mapping was conducted to the southeast, where the highly favorable host rocks of the upper Guilmette Formation are buried and could have the potential for undiscovered precious metal deposits.

Results and Analysis
The detailed mapping to the east and south of the resource area found that the same key faults, intrusive bodies, jasperoidal silica and host rocks are present and outline several substantial target areas. To determine whether sediment hosted precious metal targets might exist in the mapped areas, an extensive 1,166 sample soil grid was completed, initially on lines 300 feet apart with 100 foot sample spacing. The soil grids were later tightened to 100 by 100 foot and 50 by 50 foot grids locally. Additional soil sampling remains to be done, but the current results outline new gold and gold-silver target areas in the Enterprise, Crescent and South Taylor areas as shown on the maps. The presence of highly anomalous gold, silver, antimony, arsenic and mercury in the soil results confirm that Taylor is a newly recognized Carlin-type precious metals system with a significant gold-enriched component to the district.

Soil gold and silver values and their distributions indicate that several silty carbonate units are present in these newly delineated areas that could provide for near surface and underground exploration potential. The results include the following:

- Five samples assaying over 1 g/t gold (Au), including values of 1.3, 1.5 and 1.7 g/t Au;
- 126 samples (11%) assaying greater than 0.2 g/t Au;
- 224 samples (19%) assaying greater than 0.1 g/t Au; and
- The 1.3 g/t soil sample was located approximately 15 feet from a small outcrop of Pilot Shale that was weakly silica altered, but assayed 5 g/t Au and 12 g/t Ag; the only rock sample taken in this program.

The silver results were also robust, with values that include:

- 17 samples assaying over 5 g/t silver (Ag), including highs of 22.5 and 58.0 g/t Ag; and
- 23 % of the samples assay over 1 g/t Ag

2013 Work Program
The soil grids will be infilled and expanded slightly in several areas once the snow clears in the spring. Strongly mineralized areas will also be rock sampled where possible with the goal of identifying structural controls and host rocks. The only rock sample taken in the 2012 program was in a shale/mudstone of the Pilot Fm that on close inspection has narrow silica veinlets running through it. The small outcrop did not appear to be significantly mineralized at first, but the high gold value in the nearby soil sample prompted a closer inspection and subsequent chip sample. Identifying a 5 g/t gold sample at surface in an un-prospected outcrop underscores the upside exploration potential, and supports the need for follow-up mapping, and rock sampling.

Reverse circulation drilling is also planned for the first half of 2013, with scheduling dependent on snow levels, access and permitting.

Taylor Geology and Silver Resource
The Taylor silver deposit is an epithermal, low to high silica, largely oxidized, low-sulfide replacement deposit hosted by folded and faulted Devonian carbonate rocks of the Pilot Shale, Guilmette, and Joana Formations intruded by Tertiary rhyolite dikes and sills. The Taylor property contains a National Instrument ("NI") 43-101 compliant resource consisting of 1,123,000 tonnes grading 85.71 g/t Ag as a measured mineral resource and 4,713,000 tonnes at 77.83 g/t Ag classified as indicated; for a combined total of 14.9 million ounces of silver. In addition, the resource includes another 1.9 million ounces in the inferred category based on 687,000 tonnes grading 87.10 g/t Ag. This resource estimate used a 41.1 g/t silver lower cutoff grade (Hester, 2010). Additional information on the historic drilling and current resource estimates can be found in the full technical report on the Taylor silver project dated December 14, 2010which is posted on SEDAR, and can also be found on our website at www.silverpredator.com.

Using an additional 88 drillholes completed since the 2010 technical report, along with the detailed mapping and modeling completed in 2012, the Company expects to complete the updated resource and report during the first quarter of 2013.

The Company's Taylor Project includes rights to a 1,320 ton per day mill with flotation and cyanide leach plants, water rights and approximately 4,180 acres of mining claims located near Ely, Nevada.

Soil Sample QA/QC
All soil samples in the 2012 program were prepped at the Chemex laboratories in Nevada and analyzed using their 51 element ICP/MS soil package at the Vancouver, Canada facility (ISO 9001:2000 and 17025:2005 accredited). Each sample was located with a differential GPS system and sample depths, color and rock chip types were noted. A certified standard was inserted every 40 samples along with a blank and duplicate. All QA/QC results were within acceptable limits.

Mark Abrams CPG, a Qualified Person as defined under National Instrument 43-101 and employee of the Company, has reviewed and verified the technical Information contained in this news release.

About Silver Predator Corp.
Silver Predator's corporate mandate is to advance commercially viable silver resources in the leading US silver districts of Nevada, Idaho and Alaska, with a developing portfolio in Yukon, Canada. Working within stable geopolitical jurisdictions, Silver Predator is focused on silver-dominant bulk tonnage and high grade exploration opportunities, with near-term production potential. A management team with a demonstrated record of building shareholder value, plus an exploration team with a history of exploration success in the western US and Yukon provide the ability to build on the current foundation established from our quality asset base.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and Silver Predator's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Silver Predator assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

SOURCE: Silver Predator Corp.

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