



NEWS RELEASE

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www.silverpredator.com

Silver Predator Options Illinois Creek in Alaska and Files Updated Technical Report on the Taylor Silver Resource in Nevada

Reno, Nevada, May 8th, 2013: Silver Predator Corp. (TSX:SPD) (the “Company”) is pleased to announce that it has completed an option agreement with privately-held Plan B Minerals Corp. (“PBM”), whereby PBM has agreed to make cash and share payments to earn up to a 100% interest in the Company’s Illinois Creek gold-silver property in Alaska. For the Taylor project, Silver Predator has filed an updated technical report containing a pit-constrained, silver (Ag) resource at a 1.0 oz/t cutoff consisting of 1,143,000 tons grading 2.10 oz/ton Ag as a measured mineral resource, 7,751,000 tons grading 1.86 oz/ton Ag classified as indicated, and 1,716,000 tons grading 2.30 oz/ton Ag classified as inferred (see Company news release dated March 18, 2013). Due to continued success at Taylor, Silver Predator will focus its current efforts on its Nevada projects.

Illinois Creek

The Company has entered in an option agreement with PBM pursuant to which PBM may acquire all rights, title, and an option to earn the undivided 100% interest the Company holds in the Illinois Creek Property located in Alaska. As consideration, PBM will pay the Company an aggregate US \$264,500 and a total of 2,000,000 common shares of PBM, to be paid in installments through December 2016. PBM has assumed all of the Company’s liabilities and obligations under the underlying property option agreement between the Company and Piek Exploration LLC. The Company will retain a 0.5% net smelter returns royalty in the property, provided a feasibility study establishes a minimum proven mineral resource of 500,000 ounces of gold.

The Illinois Creek property is centered on a 10-kilometre E-W striking mineralized zone with related precious and base metal occurrences. The most prominent mineralized area is an open pit heap leach gold-silver mine that was productive in the 1996-1998 time frame, but closed due to low gold prices. PBM plans an aggressive field program for 2013 that could include significant drilling in and around the open pit, with the goal of expanding and confirming zones of gold and silver in the quartzite host rocks.

New Taylor Silver Resource Estimate

The Company has completed its latest updated resource estimate on the Taylor silver project in eastern Nevada. The report, with an effective date of March 18, 2013, was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) and entitled

“Taylor Silver Project Technical Report”. A copy of the report can be found under the Company’s profile on SEDAR at www.sedar.com, and on the Company’s website.

An extensive mapping and soil sampling program completed during the 2012 field season at Taylor has provided a new level of understanding of the mineral controls within the Taylor resource area and in related target areas to the east and southeast. Within the overall resource footprint, new silver and silver-gold targets have emerged that could add significantly to the latest resource. Geochemical results adjacent to the Taylor silver resource, including the targets at South Taylor, the Antimony Pit area, Crescent, and Enterprise appear to offer significant near surface and deeper gold potential within three or more host rock horizons (see Company news release dated January 21, 2013 for further details). Permitting is underway for planned reverse circulation drilling to test these new silver targets in the resource area as well as the newly identified gold targets later this year.

Reduced Yukon Program

In keeping with Silver Predator’s increased focus on Nevada and the Taylor project in particular, the Company has relinquished its options on all Yukon projects with outstanding cash or share payments, including Plata, Flip, Hy and Rusty. Silver Predator still retains its 100% owned Yukon property portfolio which has little to no near term cost. Partners will be sought for the future exploration of these assets.

About Silver Predator Corp.

Silver Predator’s corporate mandate is to advance the previously operated Nevada-based Taylor project towards production. The Taylor project hosts a NI 43-101-compliant resource estimate, open to expansion, and has potential to be a near-term producing asset. Current ongoing exploration in the surrounding district has identified the potential for discovery of additional silver and gold deposits. With quality assets in a world-class jurisdiction, and an exploration team with a history of success in Nevada, Silver Predator is positioned to advance new and existing discoveries towards production.

Mr. Thomas H. Chadwick, CPG, a Qualified Person as defined by National Instrument 43-101 and Vice President of Exploration for the Company, has reviewed, verified and approved disclosure of the technical information contained in this news release.

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