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NEWS RELEASE

NETCO TO UPDATE TECHNICAL REPORT TO INCLUDE BONANZA GRADE DRILL INTERCEPTS ON TORUEL PROPERTY, ANNOUNCES NEW BOARD ADVISORS

VANCOUVER, BC – October 18, 2011, NETCO SILVER INC. (NEI: TSX-V) (“Netco” or the “Company”) today provides an update on the status of its review of historical information pertaining to the Toruel Property. The Toruel Property covers approximately 5,736 hectares and is located about 25 kilometers southeast of the village of Los Menucos in the Rio Negro Province of Argentina. The Company was recently granted an option to acquire up to a 75% interest in the Toruel Property from Marifil Mines Ltd. (MFM: TSX-V) (“**Marifil**”).

In connection with the acquisition of this option, the Company has been conducting an ongoing review of information collected by Marifil with respect to the Toruel Property. Such material has included a press release of Marifil dated December 15, 2005, available on SEDAR at www.sedar.com, as well as the certified assay results from Phase 2 of the drill program Marifil undertook on the Toruel Property in 2005. These results include intercepts of significantly higher grade for Drill Hole 32 than previously reported in the Company’s existing technical report on the Toruel Property dated June 15, 2011, as follows:

Drill Hole	From (m)	To (m)	Interval (m)	Silver (g/t)	Copper (%)
DH 32	34.5	41.2	6.70	1998	5.34
Including	35.8	37.6	2.40	4283	10.38

Andrew Gourlay, President, had the following comments, “Netco is encouraged by these recent findings, which further our belief that the Toruel Property potentially contains significant silver. They will assist us in targeting drill locations for our future drilling programs.”

Although the information in Marifil’s press release was not included in Netco’s existing National Instrument 43-101 (“**NI 43-101**”) technical report on the Toruel Property, the author of Netco’s technical report had examined the core from several well-mineralized drill-holes in late 2009 at the Marifil core storage facility in Los Menucos. The author picked several well-mineralized drill holes at random to confirm the existence of the mineralization that was reported. He advised Netco that the mineralization observed in drill core stored at Los Menucos was consistent with that reported in Marifil project reports. No core was quartered for verification analysis because no core saw or splitter was available at that time. Based upon the site visit, verification sampling results, Marifil assay certificate examination, and examination of drill core, the author was satisfied that the mineralization reported by Marifil geologists is credible. Netco is updating its existing technical report to reflect these findings. The updated technical report is expected to be SEDAR filed in the coming weeks.

The Company also announces that it has issued an additional 250,000 common shares to Marifil as required under the terms of the option agreement with Marifil with respect to the Property. The shares are subject to a four month hold period under applicable securities laws.

The Company's disclosure of a technical or scientific nature contained in this press release has been reviewed and approved by James F. Ebisch, R.P.G., who is a qualified person as defined in NI 43-101. Mr. Ebisch is the author of Netco's existing technical report on the Toruel Property, available on SEDAR at www.sedar.com, entitled "Toruel Property, Rio Negro Province - Argentina", dated effective June 15, 2011.

APPOINTMENT OF ADVISORY BOARD MEMBERS

The Company is also pleased to announce that Dr. Hugo Bastias and Carlos Saravia Frias have been appointed to serve on the advisory board of the Company, effective immediately.

Dr. Bastias has a Ph.D. in Geological Sciences, and has more than 30 years of mining industry experience, including senior management roles as the Exploration Manager for Argentina Gold Corporation and Business Manager of Mt. Isa Mines Ltd. in Argentina and South America. Sr. Bastias' extensive experience will be instrumental in facilitating the growth of Netco's operations in South America.

Sr. Saravia Frias is a partner in the Buenos Aires law firm of Saravia Frias | Mazzinghi Abogados. Sr. Saravia Frias brings extensive experience as counsel focused on mineral exploration law and policy in South America, and has previously held positions with the World Bank. He served as National Undersecretary of Energy and Mining for Argentina in 2001 and 2002. Sr. Saravia Frias's guidance is invaluable to Netco as we expand our South American operations.

ISSUANCE OF OPTIONS

The Company also wishes to announce that 1,125,000 stock options have been granted to Directors and Advisors/Consultants at an exercise price of \$0.15 per share for a period of 5 years.

On behalf of the Board of Directors of

NETCO SILVER INC.

"Colin Bowkett"

Colin Bowkett

Director

For further information, please contact Colin Bowkett at (604) 683-7588 or visit the Company's website at www.netcosilver.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, and include discussion of potential silver that may be found on the Property, that recent findings may assist the Company with determining future drilling targets and regarding the Company's intended timing of filing of its updated technical report for the Property. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) any factors that unexpectedly delay finalization of the updated technical report; (2) the risk that the Property may contain less silver than anticipated based on recent findings; (3) that the Property may have no mineral reserves or mineral resources; and (4) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward looking statements, except in accordance with applicable securities laws. Additional information about the Company and these and other assumptions, risks and uncertainties is available in the Company's public filings with Canadian securities regulators, available on SEDAR at www.sedar.com.