

NETCO SILVER INC.
880 – 609 Granville Street
Vancouver, BC, Canada V7Y 1G5
Tel: 604-683-7588

NEWS RELEASE

Netco Silver Confirms Widespread Mineralization on the Toruel Project

VANCOUVER, BC – Feb 7, 2012, NETCO SILVER INC. (NEI: TSX-V) (“Netco” or the “Company”) is pleased to provide the following update on its preliminary prospecting and sampling program at the Toruel Property, Rio Negro Province, Argentina.

This initial program of prospecting and sampling has identified new vein structures outside of the known Toruel Vein, where past drilling had intersected 6.7 meters of 1,998 g/t silver and 5.34% copper. These new vein structures are both along strike in the same structural corridor and to the south of the Toruel Vein. This work has extended the strike length of the Toruel Vein corridor to over 5,000 meters, and resulted in the discovery of a new vein structure, parallel to the Toruel Vein, approximately 1,500 meters to the southwest.

A total of 162 individual rock samples returned assays from 0.0 to 0.714 g/t gold (sample 10041) and channel samples from 0.0 to 0.379 g/t gold, 56.8 g/t silver and over 1% lead over 0.95 meters (sample 10066).

A table of complete sample results will be made available on the Company’s website at www.netcosilver.com.

These results corroborate the geological model, which indicates that the Toruel Vein is at a lower level of an epithermal system, with downthrown blocks to the east and west. The significant number of veins, along with the anomalous gold, silver and base metal results at what are likely the higher levels within this epithermal system, suggest a system that has the potential for significant mineralization, in addition to the main Toruel Vein.

The next phase of this systematic exploration program includes continued trenching and a 70 line-kilometer induced polarization geophysical survey. Both of these programs are currently underway, with assay results and the results of the IP survey expected within 4 to 6 weeks. These results will be used to determine future drill targets.

The Company is currently reviewing proposals from drilling contractors to commence a minimum 3,000 meter diamond drilling program, targeted to start in late April or early May 2012.

Andrew Gourlay, P. Geol, President of the Company, states, “This program has expanded the number of known veins on the Toruel Property, and has demonstrated the potential of the property to host additional mineralized vein structures over a broad area. Our interpretation of this widespread mineralization is that there have been several mineralizing events, and additional work is underway to define the limits of mineralization on the property.”

All samples and standards were submitted to ACME Labs, Santiago Chile, an ISO 17025 accredited analytical laboratory, for preparation and analysis. Sample preparation used procedure D60, R200-500, with digestion and analysis using method IEX, and precious metal determination by method G6-50.

Netco is a publicly traded exploration company focused on the discovery and development of high-value precious metals deposits in the Americas. The Toruel Property, covering 5,736 hectares, is located about 25 kilometers southeast of the village of Los Menucos, Rio Negro Province, Argentina, and is prospective for silver. The Company has the option to acquire up to 75% of the property.

The Company's disclosure of a technical or scientific nature contained in this press release has been reviewed and approved by Andrew Gourlay, P. Geol., who is a qualified person as defined in NI 43-101. For additional technical information about the Toruel property, see the Company's technical report on the Toruel Property, available on SEDAR at www.sedar.com, entitled "Toruel Project, Rio Negro Province - Argentina", dated effective November 21, 2011, and authored by James F. Ebisch, MSc. The results disclosed in this press release do not represent conclusive evidence of the likelihood of the occurrence of a mineral deposit on the Toruel Property.

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.

NETCO SILVER INC.

"Colin Bowkett"
Colin Bowkett
Director

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

Disclaimer for Forward-Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events related to the Company's proposed exploration plans with respect to the Toruel Property, including the timing of commencement of its proposed drilling program, and statements regarding the potential for mineralization on the Toruel Property. Such forward-looking information can include statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as the Company's ability to finance its planned exploration; the failure of the actual mineralization to meet the Company's expectations; the Company's ability to source the necessary infrastructure to effect its exploration plans; current economic conditions and the state of mineral exploration; and mineral prices in general. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. The Company can offer no assurance that its exploration and development plans will be completed in the time expected or at all. 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 expressly qualified in their entirety by this disclaimer. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.
