

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

NEWS RELEASE

**NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. PERSONS OR FOR DISTRIBUTION
TO U.S. NEWSWIRE SERVICES.**

**Netco Silver Announces Closing of Final Tranche of Private Placement Financing
for Gross Proceeds of \$207,500**

VANCOUVER, BC – March 2, 2012, NETCO SILVER INC. (NEI: TSX-V) (“**Netco**” or the “**Company**”) is pleased to announce the closing of the final tranche of the private placement financing (the “**Financing**”) it previously announced by news releases dated February 3 and February 22, 2012, pursuant to which it has issued 1,660,000 units at a price of \$0.125 per unit for gross proceeds of \$207,500. In aggregate, the Company issued a total of 6,435,000 units for total gross proceeds of \$804,375 in connection with the Financing.

Each unit issued consisted of one common share of the Company and one half of one common share purchase warrant, and each warrant entitles the holder to purchase an additional common share at \$0.22 per share for a period of 24 months from the closing of the Financing. The warrants contain a provision providing that if the Company’s shares trade at a closing price in excess of \$0.30 on the TSX Venture Exchange (the “**Exchange**”) (or such other exchange on which the Company’s shares are then principally traded) for a period of 10 consecutive trading days, the Company may issue a notice accelerating the expiry date to 30 days from the date of such notice.

In connection with this closing, the Company paid aggregate cash commissions of \$4,375 and issued an aggregate of 35,000 finder’s warrants, with each finder’s warrant exercisable into one common share at a price of \$0.125 per share for a period of 18 months.

All securities issued in connection with the Financing are subject to a four-month hold period in accordance with applicable Canadian securities laws. Proceeds of the Financing will be used to fund exploration work commitments on the Company’s properties and for general working capital requirements.

None of the securities sold in the Financing have been or will be registered under the United States Securities Act of 1933, as amended (the “**Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act.

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.

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.