



**NETCO AND MARIFIL ENTER INTO PURCHASE AGREEMENT
FOR 100% OF TORUEL SILVER PROPERTY**

Consideration to include issuance of 19.9% of Netco Shares to Marifil

VANCOUVER, B.C. – September 24, 2012, NETCO SILVER INC. (TSX-V: NEI) (“**Netco**”) and MARIFIL MINES LTD. (TSX-V: MFM) (“**Marifil**”) are pleased to announce that they have entered into an assignment and purchase agreement dated September 19, 2012 (the “**Purchase Agreement**”) whereby Netco has agreed to purchase all of Marifil’s 100% interest in the Toruel copper-silver project (the “**Toruel Property**”), located in the Rio Negro Province of Argentina, and all exploration data related thereto (the “**Transaction**”). Netco and Marifil believe that the Transaction is in the best interests of their respective shareholders as owning a 100% interest in the Toruel Property will facilitate Netco’s ability to finance work programs at the Toruel Property and the ownership interest that Marifil will acquire in Netco, as described below, will enable Marifil’s shareholders to benefit from the exploration and development of the Toruel Property by Netco.

Netco and Marifil are currently parties to an option agreement dated March 3, 2011, as amended (the “**Option Agreement**”), pursuant to which Marifil granted Netco an option to acquire up to a 70% interest in the Toruel Property. Under the terms of the Purchase Agreement, Marifil will assign and sell to Netco all of its interest in the Toruel Property in consideration for:

- (a) Netco issuing Marifil an aggregate of 3,500,000 share purchase warrants (each, a “**Warrant**”), with each Warrant entitling Marifil to acquire one common share of Netco (each, a “**Share**”) at a price of \$0.10 per Share until the date that is twelve (12) months from the closing of the Transaction (the “**Closing**”) and at a price of \$0.15 per Share from the date that is twelve (12) months from the Closing until the date that is twenty-four months from the Closing;
- (b) Netco issuing to Marifil such number of Shares as will cause Marifil to hold an aggregate of 19.9% of the issued and outstanding Shares at Closing; and
- (c) the grant of a 3% net smelter returns royalty to Marifil.

Netco has also agreed to assume Marifil’s existing property payment obligations to the underlying owners of the Toruel Property upon Closing.

The Transaction is expected to close on or about November 30, 2012. The Closing of the Transaction is subject to a number of conditions, including:

- (a) the approval of the TSX Venture Exchange and of the underlying owners of the Toruel Property, if applicable;
- (b) Netco having funds in the minimum amount of \$825,000 (the “**Closing Funds**”), of which \$375,000 shall be used to complete the purchase of claims from an underlying owner of the Toruel Property and \$450,000 shall be used for a drill program on the Toruel Property;
- (c) satisfactory completion of all transactions contemplated in the Purchase Agreement; and

- (d) Marifil and Netco having executed a termination and release confirming the termination of the Option Agreement.

In the event that Netco is unable to provide evidence to Marifil of holding the Closing Funds at the time of the Closing, the Purchase Agreement and the Option Agreement shall be terminated.

About the Toruel Property

The Toruel Property covers 5,736 hectares and is located about 25 kilometers southeast of the village of Los Menucos, Rio Negro Province, Argentina. Netco has completed prospecting and surface sampling on the Toruel Property and has reported assays from 162 surface samples. These 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). Equally important, their work has revealed 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. All laboratory work with respect to the samples was completed by Acme Labs, Santiago, Chile, an ISO 17025 accredited analytical laboratory. Sample preparation used procedure D60, R200-500, with digestion and analysis using method IEX, and precious metal determination by method G6-50.

Technical information in this news release has been reviewed and approved by Andrew Gourlay, P. Geo., President of Netco and a Qualified Person as defined in National Instrument 43-101. This news release has also been reviewed and approved by John Hite, President of Marifil Mines Ltd. and by Richard Walters, Vice President of Marifil Mines Ltd., under whose direction the exploration program is being carried out. Mr. Hite and Mr. Walters are Qualified Persons as defined by National Instrument 43-101.

For more information, see Netco's technical report on the Toruel Property entitled, "Toruel Project, Rio Negro Province – Argentina", dated effective November 21, 2011 and authored by James F. Ebisch, MSc., which is available under Netco's profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF:

NETCO SILVER INC.

Per: "Colin Bowkett"
Colin Bowkett
Director

MARIFIL MINES LTD.

Per: "John Hite"
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Neither the 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 news release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Transaction. 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 what Netco and Marifil must do to complete the Transaction. 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 Netco and Marifil will obtain from them. These forward-looking statements reflect managements' 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 actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the occurrence of any events that prevent Netco or Marifil to perform the acts necessary to complete the Transaction, (2) Netco's inability to obtain the Closing Funds (3) current economic conditions and the state of mineral exploration and mineral prices in general, and (4) other factors beyond the control of Netco and Marifil. These forward-looking statements are made as of the date of this news release and Marifil and Netco assume 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 Netco and Marifil, and these and other assumptions, risks and uncertainties, are available in their public filings with Canadian securities regulators, available under their respective profiles on SEDAR at www.sedar.com.