

NETCO ENERGY INC.
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NEWS RELEASE

**NETCO ANNOUNCES ACQUISITION OF OPTION TO ACQUIRE TORUEL PROPERTY,
CLOSING OF PRIVATE PLACEMENT AND NAME CHANGE**

Also Announces Filing of Technical Report

VANCOUVER, BC - JUNE 22, 2011, NETCO ENERGY INC. (NEI: TSX-V) (“Netco” or the “Company”) is pleased to announce that, further to its press releases of March 4, 2011 and April 6, 2011, it has completed its acquisition of an option to acquire a 75% interest in certain mineral claims comprising the Toruel Property (the “**Property**”), located in the Rio Negro Province of the Republic of Argentina, from Marifil Mines Ltd. (“**Marifil**”) (TSX-V: MFM.V), pursuant to the terms of a letter agreement dated March 3, 2011 (the “**Option Agreement**”) with Marifil (the “**Transaction**”).

The Company has filed a technical report pertaining to the Property (the “**Technical Report**”) on SEDAR, entitled “Toruel Project – Rio Negro Province – Argentina” and dated June 15, 2011. The Technical Report was prepared by Mr. James F. Ebisch, R.P.G. Mr. Ebisch is a qualified person as defined in National Instrument 43-101 and is independent of both the Company and Marifil. The Technical Report is available under the Company’s profile on SEDAR at www.sedar.com. In connection with the closing of the Transaction, the Company has issued a total of 150,000 common shares of the Company (each, a “**Share**”) to Marifil in accordance with the terms of the Option Agreement. As a result of the completion of the Transaction, Netco will be engaged in the exploration and development of the Property.

In conjunction with the closing of the Transaction, the Company also announces that it has closed a non-brokered private placement financing (the “**Financing**”) of units (each, a “**Unit**”). The Company has issued 6,240,000 Units, at a price of \$0.125 per Unit, for aggregate gross proceeds of \$780,000. Each Unit consists of one Share and one-half of one Share purchase warrant (each, a “**Warrant**”), with each whole Warrant entitling the holder to acquire one Share at an exercise price of \$0.22 for a period of two years from the closing of the Financing.

In connection with the Financing, the Company paid aggregate finder’s fees of \$46,340 and issued a total of 370,720 finder’s warrants in accordance with the rules and policies of the TSX Venture Exchange.

The Company has received conditional approval for the Transaction and the Financing from the TSX Venture Exchange (the “**Exchange**”).

The proceeds from the Financing will be used to fund the Company’s planned exploration programs on the Property and for general working capital.

The securities issued in connection with the Transaction and the Financing will be subject to hold periods until October 23, 2011 under Canadian laws and the policies of the Exchange, and certain securities will also be subject to hold periods under United States securities laws. None of the securities issued have been or will be registered under the United States Securities Act of 1933, as amended (the “**1933 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 1933 Act.

Shareholder Approval of Name Change

The Company also announces today that, at the annual and special general meeting of its shareholders held on June 20, 2011, its shareholders approved a name change of the Company to “Netco Silver Inc.” to properly reflect the Company’s new business focus. The name change will be effective upon approval of the applicable corporate authorities and the Exchange.

For further information, please contact Colin Bowkett at (604) 683-7588 or visit the company website at www.NetcoEnergy.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.

ON BEHALF OF THE BOARD

NETCO ENERGY INC.

“Colin Bowkett”
Colin Bowkett
Director

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding its future Exchange listing classification. 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 the Company’s intention with respect to future listing requirements and business plans. 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. 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.
