



SOUTH AMERICAN SILVER CORP.

FOR IMMEDIATE RELEASE: 08-03

South American Silver Corp. Announces Further Evidence of Silver Enrichment and a New Silver Zone at the Malku Khota Silver Property

Trading Symbol: SAC-TSX

February 22, 2008

South American Silver Corp. (“SASC” or the “Company”) is pleased to announce the results from the next 7 holes at Malku Khota, Bolivia. Two holes are from the top of the Limosna ridge, four from the Wara Wara zone and one drill hole from the new Sucre zone located approximately 800 metres to the east of Wara Wara.

Ralph Fitch, President of the Company, stated “The results continue to be very positive for the project. At Limosna, we have clearly shown that the entire, approximately 150 metre width of the host sandstone at the location drilled, rather than just a narrow band, is enriched with silver, starting at the surface and extending to 150-200 metres below the surface. At Wara Wara, we have indications that the same process of silver enrichment has occurred. At the new stratabound silver zone at Sucre we also have intersected excellent grades. This adds a third large block of potentially mineable mineralization. These new results will be incorporated in the ongoing independent NI43-101 resource estimate.”

At Limosna, the Company has completed four holes from the same location or drill pad. The holes were drilled at various inclinations and directions to establish that the entire host sandstone on the Limosna ridge at this location is enriched in silver. The higher grade enrichment mineralization extends from the surface of the ridge to approximately 150-200 metres below the surface.

Results from the Limosna enrichment holes are shown in the following table:

Drill Hole	Azimuth	Dip	From m	To m	Length m	Silver gpt	Gallium gpt	Indium gpt
LMD018	110	-60	0.0	162.6	162.6	66.6	2.9	4.7
			including					
			0.0	76.8	76.8	113.4	2.0	2.3
LMD019**	110	-75	0.7	126.3	125.6	89.8	2.4	2.3
			including					
			0.7	60.0	59.3	115.3	1.6	3.2

Previously reported drill holes in fan of holes								
LMD016	290	-50	2.0	202.0	200.0	99.2	1.5	3.2
LMD017	110	-40	0.0	145.0	145.0	61.8	2.8	7.3
			including					
			0.0	70.2	70.2	102.7	2.0	3.2

** results only available for first half of the hole – assays reported ended in high grade mineralization.

Each of the holes penetrated a portion of the enriched block of mineralization which is approximately 150 metres wide at the surface and dips at 80 deg. to the west and extends to a vertical depth of approximately 150-200 metres below the surface. Below the enriched zone lower grade silver mineralization continues to depth. Presently, the deepest mineralized intercept is approximately 400 metres below the ridge line.

Two kilometres to the north in the Wara Wara anomaly results have been received for four additional holes, WWD011, 12, 13, and 15.

Importantly, WWD012 shows that the same enrichment seen at Limosna occurs in the Wara Wara zone. WWD012 was drilled from high on the Wara Wara ridge back towards the drill collar of WWD001.

Drill Hole	From m	To m	Length m	Gold gpt	Silver gpt	Gallium gpt	Indium gpt
WWD012							
	0.0	324.0	324.0	0.01	32.4	6.6	2.4
	including						
	6.0	15.0	9.0	0.04	125.4	10.5	7.8
	and						
	0.0	87.8	87.8	0.01	66.1	8.9	4.4

The true width of lengths in WWD012 are very approximately 1/3 of the intersection length.

To the east of Wara Wara in the new Sucre Anomaly, hole WWD014 has intercepted a new zone of stratabound silver mineralization similar to Limosna but on the east side of the ridge. Surface sampling strongly suggest that the new zone extends at least 350 metres north-south and possibly for 1 km.

Drill Hole	From m	To m	Length m	Gold gpt	Silver gpt	Gallium gpt	Indium gpt
WWD014							
	10.0	32.5	22.5	0.01	55.9	8.4	7.2
	including						

	14.5	20.0	5.6	0.01	156.5	11.5	10.5
	and						
	82.2	145.0	62.8	<0.01	67.1	4.8	8.5
	including						
	102.0	110.5	8.5	<0.01	183.4	5.8	7.7
	and						
	219.3	258.5	39.2	0.04	68.2	5.2	14.8
	including						
	241.0	254.0	13.0	0.03	142.8	6.1	15.1

The true width of intersection lengths in WWD014 are obtained by multiplying by approximately one half.

The remaining three holes at Wara Wara were testing potentially new areas of mineralization. WWD011 was testing the southern extension of the Wara Wara zone and reported only modest results, and WWD013 and WWD015 were testing the sandstone in the footwall of the Wara Wara zone below the main mineralized zone and only intersected limited silver mineralization as shown below.

Drill Hole	From m	To m	Length m	Gold gpt	Silver gpt	Gallium gpt	Indium gpt
WWD011	3.8	13.0	9.2	<0.01	30.7	7.1	12.7
	and						
	38.0	177.0	139.0	0.01	26.6	6.2	2.8
	including						
	75.5	93.5	18.0	<0.01	64.7	8.1	7.7
WWD013							
	0.0	34.0	34.0	<0.01	14.6	4.6	2.9
	and						
	151.0	167.5	16.5	<0.01	40.3	4.6	4.5
WWD015							
	154.0	196.0	42.0	0.01	26.3	4.0	3.6
	including						
	161.6	162.3	0.7	0.08	776.0	3.9	6.4

The true width of intersection lengths in WWD011, 13 and 15 are obtained by multiplying by approximately one half.

Geochemical analysis of the Malku Khota drill core was carried out by ALS Chemex. The samples were prepared in their Oruro, Bolivia laboratory and analyzed in their ISO 9001 2000 laboratory in Lima, Peru. Silver and lead were analyzed by the ICP MS61 method using a four acid digestion. Silver values greater than 100 gpt were reanalyzed by AA62 method using a four acid digestion. Silver assays greater than 1,500 gpt were analyzed by the 30g FA-GRAV method. Gallium and indium were assayed by ICP MS61. Ralph Fitch, President of the Company is the Qualified Person for this project and has reviewed the content of this press release.

Please see the South American Silver Corp.'s website, www.soamsilver.com, for maps and sections.

Certain statements contained herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "plans," "intends," "anticipates," "should," "estimates," "expects," "believes," "indicates," "targeting," "suggests," "potential," "interpretation" and similar expressions. Information concerning the interpretation of drill results also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. Subject to applicable laws, SASC assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

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