

SOUTH AMERICAN SILVER CORP.

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**South American Silver Corp. Files
First Quarter 2010 Financial Statements**

Trading Symbol: SAC-TSX



May 13, 2010

South American Silver Corp. (“SASC” or the “Company”) reports that it has released its unaudited interim consolidated financial statements for the three months ended March 31, 2010 and the related management’s discussion and analysis of financial position and results of operations (“MD&A”).

Copies of the unaudited financial statements and related MD&A can be found on SEDAR at www.sedar.com.

SASC is a growth focused mineral exploration company creating value through the exploration and development of the 100% owned Malku Khota Silver-Indium project in Bolivia, one of the world’s largest undeveloped Silver and Indium deposits, and the 100% owned large-scale Escalones Copper-Gold project in Chile. The Company’s approach to business combines the team’s track record of world-class discoveries and successful project development and integrates strong community relations and corporate social responsibility. Management has over 100 years of combined experience in the global exploration and mining industry with much of that focused in Bolivia, Chile, Peru and Argentina.

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