



Rio Silver Announces New Surface Channel Samples at Niñobamba: 62 g/t Silver over 108 metres and Extends Gold-Silver Zone to over 400 Metres Along Strike

October 22, 2012, Toronto, Ontario, Canada – Rio Silver Inc. (the "Company") (TSX.V: RYO) is pleased to announce further channel sample results at its 100% owned 2100 hectare Niñobamba project, located approximately 330 kilometres southeast of Lima, in the Department of Ayacucho, Peru. The last 21.77 metres in TR-04 returned 1.32 g/t Au and 102.47 g/t Ag and the results extend the strong gold-silver mineralization in the Northern Zone to over 400 metres along strike.

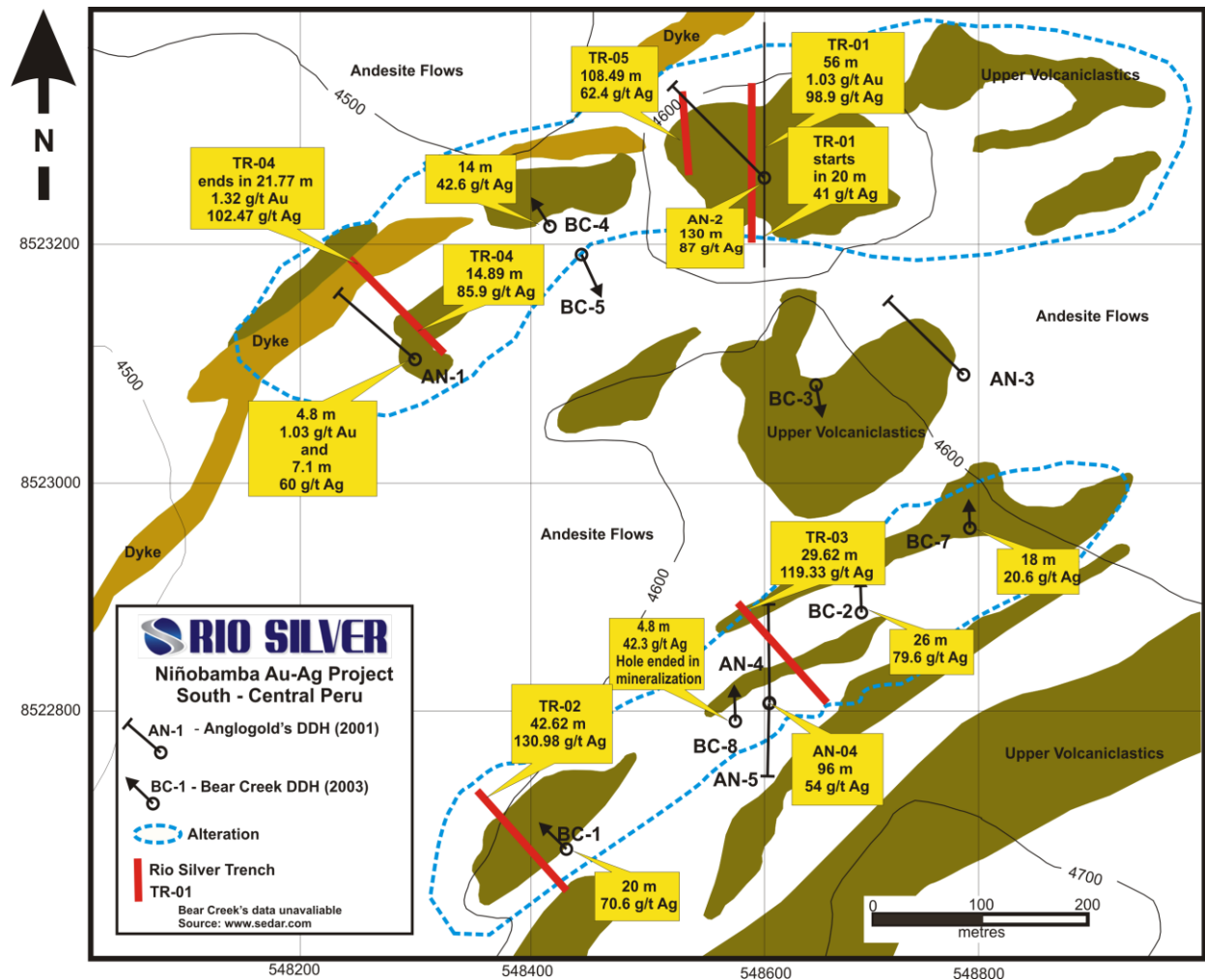
The newly exposed gold-silver zone in TR-04 is located approximately 400 metres west of trench TR-01 which returned 142 metres of 0.48 g/t Au and 55 g/t Ag and contained an interval of 56 metres returning 1.03 g/t Au and 98.9 g/t Ag (see company press release July 12, 2012). Trench TR-04 was terminated due to deep colluvium cover where the last sample returned 0.53 g/t Au and 81.9 g/t Ag. TR-04 exposed a second mineralized silver rich zone which returned 14.89 metres of 0.16 g/t Au and 85.9 g/t Ag. These results suggest that the northern mineralized zone may consist of two mineralized structures: one gold-silver rich and the other silver rich.

Trench #	From m	To m	Interval m	Au g/t	Ag g/t
TR-04	26.48	29.73	3.25	0.03	54.6
TR-04	29.73	31.84	2.11	0.25	192.4
TR-04	31.84	34.90	3.06	0.32	108.4
TR-04	34.90	36.84	1.96	0.16	51.5
TR-04	36.84	39.43	2.59	0.12	84.4
TR-04	39.43	41.35	1.92	0.08	23.1
Total			14.89	0.16	85.9
TR-04	131.55	134.37	2.82	0.43	24.20
TR-04	134.37	136.46	2.09	1.06	74.50
TR-04	136.46	140.64	4.18	0.58	30.10
TR-04	140.64	142.99	2.35	0.40	61.30
TR-04	142.99	145.17	2.18	2.49	233.80
TR-04	145.17	147.43	2.26	2.60	239.90
TR-04	147.43	149.49	2.06	2.49	77.2
TR-04	149.49	151.38	1.89	2.42	194.4
TR-04	151.38	153.32	1.94	0.53	81.9
Total			21.77	1.32	102.46

Trench TR-05 exposed mineralization through its entire length returning 108.49 metres of 62.4 g/t Ag. TR-05, which is located 40 metres west of TR-01, starts and ends in significant silver mineralization. The trench was terminated to the north due to a deeper colluvium cover and did not uncover the gold-silver zone in this area. The grades are extremely consistent throughout the trench with the first sample assaying 56.2 g/t Ag and the last sample assaying 95.6 g/t Ag. TR-05 will be extended later in the program in both the southern and northern directions.

Trench #	From m	To m	Interval m	Ag g/t	Trench #	From m	To m	Interval m	Ag g/t
TR-05	0.00	1.60	1.60	56.2	TR-05	50.72	52.72	2.00	43.5
TR-05	1.60	3.52	1.92	58.1	TR-05	52.72	54.73	2.01	34.9
TR-05	3.52	5.45	1.92	63.3	TR-05	54.73	56.96	2.24	34.4
TR-05	5.45	7.22	1.77	58.4	TR-05	56.96	58.96	2.00	28.4
TR-05	7.22	9.11	1.89	49.5	TR-05	58.96	60.93	1.96	34.3
TR-05	9.11	13.20	4.09	93.1	TR-05	60.93	63.16	2.23	40.3
TR-05	13.20	15.22	2.03	61.1	TR-05	63.16	65.37	2.21	49.5
TR-05	15.22	17.30	2.08	97.7	TR-05	65.37	67.28	1.91	54.0
TR-05	17.30	19.22	1.93	39.7	TR-05	67.28	69.39	2.10	65.7
TR-05	19.22	21.02	1.80	1.0	TR-05	69.39	71.45	2.07	96.3
TR-05	21.02	22.90	1.88	1.6	TR-05	71.45	73.44	1.99	98.0
TR-05	22.90	25.08	2.17	22.1	TR-05	73.44	75.65	2.21	66.2
TR-05	25.08	26.88	1.80	20.3	TR-05	75.65	77.91	2.26	69.1
TR-05	26.88	28.76	1.88	36.6	TR-05	77.91	80.38	2.47	59.8
TR-05	28.76	30.83	2.07	11.4	TR-05	80.38	82.76	2.37	52.8
TR-05	30.83	32.76	1.93	7.8	TR-05	82.76	85.02	2.26	34.3
TR-05	32.76	34.76	1.99	14.3	TR-05	85.02	87.32	2.31	136.9
TR-05	34.76	36.74	1.98	32.9	TR-05	87.32	89.21	1.89	98.8
TR-05	36.74	38.74	2.01	21.4	TR-05	89.21	91.23	2.02	65.6
TR-05	38.74	40.65	1.91	12.7	TR-05	91.23	93.27	2.04	46.8
TR-05	40.65	42.78	2.12	34.4	TR-05	93.27	95.23	1.97	104.1
TR-05	42.78	44.83	2.06	38.8	TR-05	95.23	97.16	1.92	91.4
TR-05	44.83	46.59	1.75	38.9	TR-05	97.16	99.24	2.09	187.5
TR-05	46.59	48.70	2.11	36.3	TR-05	99.24	101.10	1.85	205.5
TR-05	48.70	50.72	2.02	33.7	TR-05	101.10	102.67	1.57	165.5
TR-05	50.72	52.72	2.00	43.5	TR-05	102.67	104.63	1.96	199.2
TR-05	52.72	54.73	2.01	34.9	TR-05	104.63	106.63	2.00	92.8
TR-05	54.73	56.96	2.24	34.4	TR-05	106.63	108.49	1.86	95.6
TR-05	56.96	58.96	2.00	28.4	Totals			108.49	62.4

The northern and the southern mineralized zones are both exposed for over a 400 metre strike length and mineralization is open along strike along both zones. See the attached map for the location of the trench and historic drill site locations. The trenching program is continuing both on the northern and southern zones.



Geochemical samples were collected by Mine Gate Exploration SA personnel using rock saws cutting continuous channels in bedrock averaging 2.5 inches wide and 3.5 inches deep. Samples were collected irrelevant of geological boundaries and later surveyed. The quality of the sampling is considered excellent and representative of the grade of the mineralized system at surface. The sampling will be used in a future resource calculation.

Standards and blanks were inserted for internal quality assurance/quality control. Under chain of custody the samples were delivered to Inspectorate Services Peru SAC, in Callao, Peru which is an ISO 9001:2000 certified laboratory at the global level with ABS QUALITY EVALUATIONS. The samples were prepared for analysis by standard procedures and were analyzed for 32 elements determined by multi-element ICP (inductively coupled plasma) with aqua regia digestion. Silver was assayed for

by acid digestion with an atomic absorption finish (Ag-4-OR) and gold was analyzed separately by fire assay with an atomic absorption finish (1AT FA-AA). Jeffrey Reeder, P.Geo., Director of the Company, is the Qualified Person who has reviewed and is responsible for the technical data contained in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS OF
RIO SILVER INC.

T John Magee
CEO and President

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

For more information contact:

T John Magee, P.Geo.
Tel: (416) 479-9546
Website: www.riosilverinc.com