



RIO SILVER INC.

Rio increases land position at Niñobamba

November 15, 2011, Toronto, Ontario, Canada- Rio Silver Inc. (TSX-V: RYO) (the "**Company**") is pleased to announce that the Company has staked an additional 1200 hectares of favourable stratigraphy adjoining its Niñobamba silver project in central Peru. The 2100 hectare Niñobamba silver project is located approximately 330 km southeast of Lima, in the Department of Ayacucho, Peru.

The Company acquired a portfolio of silver and gold exploration projects in Peru through its wholly owned subsidiary, Minera Rio Plata S.A.C ("**Rio Plata**") in May 2011. All of the projects are owned 100% by Rio Plata with no royalties or exploration expenditure commitments. The Niñobamba claim block is adjacent to claims owned by both Southern Peru Copper and Newmont, in an historic, mining friendly jurisdiction.

The Company is also pleased to announce that Dwight Walker, CGA, President of Target Financial Services Inc. has been engaged in a financial consultancy role. Mr. Walker was recently the CFO and Secretary of ECU Silver Mining Inc. ("**ECU Silver**") which was acquired by Denver based, Golden Minerals Company, through a Plan of Arrangement which valued ECU Silver at approximately \$302 million. This transaction closed on September 02, 2011. Mr. Walker has over 30 years of financial experience and he will evaluate corporate finance opportunities and develop strategic relationships to assist the Company in adding value to its portfolio of silver assets obtained through the acquisition of Rio Silver Exploration Inc. and its wholly owned Peruvian subsidiary, Minera Rio Plata S.A.C.

Mr. Walker was granted options to acquire 300,000 common shares of the Company at the exercise price of \$0.15 under the Company's existing option plan. These options are subject to the approval of the TSX Venture Exchange.

Niñobamba silver project

Originally explored by AngloGold Exploracion Peru S.A.C. ("**Anglo**") in 2001, Anglo focused on an area of intense hydrothermal surface alteration and drilled five widely spaced core holes totalling 861metres. Anglo's drilling highlights included DDH-2 which reported assay results of 87 gpt silver over a drilled interval of 130 metres starting from a depth of 9 metres and DDH-4 reporting 54 gpt silver over a drilled interval of 96 metres starting from 23 metres. Results of this limited exploration program outlined two distinct zones of silver mineralization reported to be open along strike and at depth. This new geological information has been interpreted by Rio Silver's geologist's as a high sulphidation epithermal silver system in parallel, north-east trending structures hosted within a Tertiary volcanoclastic unit.

The Company will base its exploration office in Lima, Peru. Consultation with the local stakeholders in advance of the field program will begin shortly and the Company looks forward to working with the local community members.

T. John Magee, P.Geo., President and CEO 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.

John Magee
Director

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.

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