



PLATORO WEST

HOLDINGS INC.

NEWS RELEASE

February 20, 2009

CNSX Symbol – PWH

BUSINESS COMBINATION AGREEMENT BETWEEN PLATORO AND ZACORO METALS CORP.

Platoro West Holdings Inc. (“**Platoro**”) is pleased to announce that it entered into a letter agreement dated February 18, 2009 with Zacoro Metals Corp. (“**Zacoro**”) pursuant to which Platoro will acquire Zacoro by way of amalgamation.

Zacoro Metals Corp.

Zacoro is a private Ontario corporation that operated the El Cobre Copper Project in Mexico, prior to selling its interest in 2008, and whose significant assets consist of cash and near-cash investments totaling approximately \$2,500,000.

Nature of the Transaction

Under the terms of the letter agreement, Platoro has agreed to enter into a business combination with Zacoro whereby Zacoro will amalgamate with a newly formed subsidiary of Platoro, and the issued and outstanding shares of Zacoro will be exchanged for common shares of Platoro, such that Zacoro will become a wholly owned subsidiary of Platoro, and Zacoro shareholders will hold shares of Platoro. The exchange ratio will be based on the respective net asset values of Platoro and Zacoro at closing, and it is anticipated that an aggregate of approximately 38,000,000 shares of Platoro will be issued to Zacoro’s shareholders. The shares issuable to the Zacoro shareholders on closing will not be subject to any hold period or escrow requirements.

On closing, the Board of Directors of Platoro will consist of five members, three of whom will be nominees of Zacoro and two of whom will be nominees of Platoro. William Sheriff, a Platoro nominee, has agreed to serve as the initial Chairman.

Conditions of Closing

The parties have agreed to enter into a definitive agreement, and have agreed to close the proposed transaction on or before April 15, 2009. Completion of the proposed acquisition will be subject to certain conditions including:

- (a) completion by each of Platoro and Zacoro of their respective due diligence investigations of the other;

- (b) approval of the transaction by the shareholders of Zacoro; and
- (c) receipt of approval from the CNSX.

Other Matters

The closing of the transaction is not conditional upon any additional fund raising or private placement. There will be no consolidation or other change to the capital of Platoro. No finder's fees are payable in connection with the proposed transaction.

Statements in this press release regarding the Company's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the proposed transaction. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Completion of the transaction is subject to a number of conditions. There can be no assurance that the transaction will be completed as proposed or at all.

The CNSX has in no way passed on the merits of this proposed transaction and has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD

Platoro West Holdings Inc.

"Ed Devenyns"
President