



NEWS RELEASE
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www.silverpredator.com

Silver Predator Amends Property Agreements

Vancouver, British Columbia, August 3, 2010: Silver Predator Corp. (CNSX:SPD) ("SPD" or the "Company") announces that it has renegotiated the terms of its Letter of Intent with Golden Predator Corp. (TSX:GPD), Rockhaven Resources Ltd. (TSX-V:RK), and Strategic Metals Ltd. (TSX-V:SMD) pursuant to which it had agreed to acquire interests in a slate of 20 exploration and development properties located in Nevada and the Yukon. Under the revised terms, the Company will purchase a 100% interest in 15 properties and will acquire options to earn 100% interests (subject to certain royalties) in 5 properties. The transactions contemplated by the Letter of Intent (the "Transactions") are anticipated to close in the third quarter of 2010. The modified Transaction terms are as follows:

Optioned Properties –

Taylor Silver Mine Property (Nevada) optioned from Golden Predator for 1,000,000 SPD common shares and an additional series of SPD share payments as follows: 2,000,000 SPD shares by February 2012, 4,000,000 SPD shares by February 2013, and 5,000,000 SPD shares by February 2014. The actual number of SPD shares issued to GPD at the time of issuance is subject to upward adjustment, based on future value protection formulae, and hence, these share amounts should be viewed as the minimum number of SPD shares to be issued to maintain and fulfill the option. GPD will retain a 2% NSR royalty on the Taylor property. SPD will also hold an option to earn a 50%-interest from GPD in the on-site, 1,200 tonne per day, Taylor Mill Facility.

Plata Silver Property (Yukon) optioned from Rockhaven for 500,000 SPD common shares and an additional series of SPD share payments as follows: 1,000,000 SPD shares by February 2012, 2,000,000 SPD shares by February 2013, and 2,500,000 SPD shares by February 2014. The actual number of SPD shares issued to RK at the time of issuance is subject to upward adjustment, based on future value protection formulae, and hence, these share amounts should be viewed as the minimum number of SPD shares to be issued to maintain and fulfill the option. RK will retain a 2% NSR royalty on the Plata property.

The **Quarterback** (Yukon), **Blue Heaven** (Yukon), and **Ranch** (B.C.) properties optioned from Strategic for 500,000 SPD common shares and an additional series of SPD share payments as follows: 1,000,000 SPD shares by February 2012, 2,000,000 SPD shares by February 2013 and 2,500,000 SPD shares by February 2014. The actual number of SPD shares issued to SPD at the time of issuance is subject to upward adjustment, based on future value protection formulae, and hence, these share amounts should be viewed as the minimum number of SPD shares to be issued to maintain and fulfill the option. SMD will retain a 2% NSR royalty on these properties.

Purchased Properties-

- Two silver properties in Nevada and the Magistral Silver Project in Mexico will be purchased from GPD by SPD for 4,000,000 SPD shares.
- Four silver-dominant properties in the Yukon will be purchased from RK by SPD for 2,000,000 million SPD shares.
- Eight silver-dominant properties in the Yukon will be purchased from SMD by SPD for 2,000,000 SPD shares.

“Silver Predator is excited to have the right to acquire such a transformational portfolio of properties” said Louis A. Lepry, Jr., CEO. “Common characteristics of this suite of new properties include solid geopolitical jurisdictions, under-explored drill-ready targets, and importantly, the demonstrated presence of bulk tonnage styles of silver mineralization.”

Description of the Silver Predator Properties

The following primary properties will make-up the core assets of Silver Predator going forward. These properties were disclosed in the Company’s February 4, 2010 news release and are in addition to the 15 properties to be purchased at closing:

Taylor Silver Mine Property - Nevada

The Taylor Mine is located in White Pine County, Nevada, 24 km south of the town of Ely and 6 km east of US Highway 50. The property consists of 281 unpatented claims and four patented claims totaling approximately 1,692 hectares within US Forest Service lands. Of the 281 claims, 50 are subject to a reserved 1% NSR royalty. The known resource at Taylor described below is not located on these claims.

The Taylor Project is the subject of a NI 43-101 compliant technical report and mineral resource estimate dated January 19, 2009 by Michael G. Hester, FAusIMM of Independent Mining Consultants, Inc. A copy of the report on the Taylor Project is available at www.sedar.com under filings of Golden Predator.

The Taylor Silver Deposit is an epithermal, high-silica, low-sulfide replacement deposit in Devonian carbonate rocks. The deposit occurs as argentiferous jasperoid replacement bodies in the Upper Guilmette Limestone. These relatively flat, tabular jasperoid bodies are localized by a combination of steep structural conduits and damming effects of overlying shale units. Mineralizing fluids traveled up along near-vertical fracture zones to the crest of a regional antiform, brecciating and replacing the limestone with silica, barite, sulfides and argentiferous sulfosalts. Silver assays above one ounce per

ton form a blanket at the top of the Guilmette Limestone that averages about 15m thick over the axis and flanks of the antiform and covers a known area of approximately 16 hectares.

The current NI 43-101 compliant mineral resource at Taylor is based on 526 holes (29,300 m of drilling), including 111 drill holes completed in 2006-07. Measured, Indicated and Inferred resources are as follows:

Measured Resource – 1.123 Mt @ 2.75 opt Ag for 3,095,000 ozs Ag

Indicated Resource – 4.713 Mt @ 2.50 opt Ag for 11,794,000 ozs Ag

Inferred Resource – 0.686 Mt @ 2.80 opt Ag for 1,900,000 ozs Ag

Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Subsequent to the above resource calculation, Golden Predator drill-tested a higher grade structural corridor linking the historic underground workings and the bulk tonnage deposit. RC drill intercepts from this program include: 5.8 m @ 6.88 opt Ag, 15.25 m @ 4.8 opt Ag, 13.7 m @ 4.29 opt Ag, 16.7 m @ 5.74 opt Ag, and 12.2 m @ 3.76 opt Ag (GPD News Release June 23 2009).

Taylor Mill Facility

Under the terms of the Letter of Intent GPD will also grant to Silver Predator a ten year right to earn up to a 50%-interest in the Taylor Mill, a 1,200 tonne per day flotation mill located at the Taylor mine site. SPD will earn its interest by incurring certain rehabilitation expenditures and subsequently presenting an operating plan approved by GPD

Travis Schwertfeger, BSc., MAIG is the Qualified Person for the Taylor Property and is responsible for the technical content of this news release as it pertains to this property.

Plata Project – Yukon

The Plata project, located in east-central Yukon, consists of 281 contiguous mineral claims that cover 5,760 hectares. A total of 35 silver+lead+/-gold-bearing vein and bulk tonnage zones have been discovered to date and many prospective geochemical and geophysical anomalies are undrilled. In the 1980's production totaled 290,000 ozs Ag at Plata from high-grade vein material extracted from shallow open cuts. Numerous similarities exist between the silver-lead veins discovered at Plata and those found in the Keno Hill Silver District, Canada's second largest historic primary silver camp, located 140 km to the west.

Diamond drilling by Rockhaven has primarily focused on exploring a zone occupying the plane of the regional Plata Thrust Fault. This zone has been intersected approximately 500 m down-dip and 850 m along strike. Highlights from this recent drill program include: 1.3 m @ 24.7 opt Ag, 0.115 opt Au, 2.44% Zn and 3.0% Pb; and 1.52 m @ 22.8 opt Ag, 0.147 opt Au, 6.17% Zn, and 7.26% Pb.

At the end of the 2009 field season, initial trench sampling at the Etzel zone returned 3.02 opt Ag, 0.006 opt Au, 0.29% Zn and 0.51% Pb over 40.54 m. One km southeast along strike of Etzel, in the Ladue zone, a trench sample returned 2.70 opt Ag, 0.13% Zn, and 0.80% Pb over 14.0 m. This extensive bulk tonnage target has yet to be drilled.

The above results were reported by Rockhaven in news releases dated September 24, 2009 and October 14, 2009.

Mr. Gerald G. Carlson, PhD, PEng, is the Qualified Person for the Plata property and is responsible for the technical content of this news release as it pertains to the property.

Quarterback (Yukon), Blue Heaven (Yukon) and Ranch (B.C.) Projects

These three projects, to be optioned from Strategic, are all located in the **Rancheria** Silver-Lead –Zinc District which straddles the Yukon-B.C. border approximately 120 km west-southwest of Watson Lake.

At **Quarterback**, exploration has been conducted intermittently from the mid-1970's to 2007. Mineralized outcrops and glacial boulders (galena-sphalerite-pyrrhotite-pyrite) are found in a number of zones over a six km strike length. Ten chip samples from different boulders returned an average grade of 4.6 opt Ag, 9.98% Zn, 9.10% Pb and 0.13% Cu. Textural features of the observed mineralization suggest carbonate replacement style deposition. Limited drilling in this 'East' zone returned a 1.75 m vein-style intercept grading 3.4 opt Ag, 13.5% Zn, and 8.43% Pb. Five km to the west along strike, two holes were completed in a second zone with the best intercept returning 2.18 m grading 4.01 opt Ag, 2.55% Zn, 1.70% Pb and 0.45% Cu.

The **Blue Heaven** project is located approximately 14 km southwest of Quarterback and has experienced a similar exploration history. Mineralization styles at Blue Heaven include: silver-rich galena veins within granitic plutons and adjacent sediments (similar to the style of mineralization encountered at the **Ranch** project 100 km due south of Blue Heaven); Ag-Zn-Pb sulfide minerals in carbonate replacement zones within a thick sequence of calcareous sediments; and tungsten-copper disseminated mineralization in skarnified horizons. The silver potential at Blue Heaven is demonstrated by a 51 tonne bulk sample of hand-sorted material which was collected and smelted in 1999. This bulk sample graded 275 opt Ag, 9.5% Zn and 56.2% Pb. Relatively little work has been done to test carbonate replacement or skarn mineralization but initial results are encouraging. Chip samples from an excavator trench across one of the carbonate replacement zones averaged 2.1 opt Ag, 3.6% Zn, and 5.0% Pb over 35.8 m.

Mr. W. A. Wengyznowski, PEng, is a Qualified Person for the purpose of National Instrument 43-101 and is responsible for the technical content of this news release pertaining to the Quarterback, Blue Heaven, and Ranch properties.

Additional terms of the Transaction

In addition to the property acquisition and option provisions described above, the Letter of Intent contemplates the following:

- the completion of a financing with gross proceeds of not less than \$5,000,000; and
- a SPD board of directors at the time of closing consisting of William M. Sheriff, Chairman, Louis A. Lepry, Jr., CEO, John W. Legg, Douglas Eaton and Robert Carne, independent directors.

The transactions will be subject to numerous conditions precedent, including the negotiation and execution of definitive agreements, satisfactory due diligence reviews and the receipt of all required regulatory approvals.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Louis A. Lepry, Jr., President and Chief Executive Officer (604) 648-4653

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

Cautionary Statements

There can be no assurance that the proposed transactions will be completed as proposed, or on a specific date, or at all. There can be no assurances that the market price of the common shares of the Company will increase as a result of the proposed transactions. The marketability and trading liquidity of the common shares of the Company may not improve as a result of the proposed transactions.

Forward-Looking Statements

This news release contains certain forward-looking information and statements with the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "confident", "might", "proposed" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the proposed transactions.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements. These include, but are not limited to, risks associated with fluctuations in the market price of the Company's common shares, commodity price and exchange rate fluctuations and uncertainties and risks relating to the outcome of the Proposed Transaction on the market price, marketability and liquidity of the Company's common shares. The foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and the Company assumes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.