



## **GOLDEN TAG & ECU SILVER FILE 43-101 REPORT: REVIEW OF THE MINERAL RESOURCE ESTIMATE FOR THE SAN DIEGO PROJECT, VELARDEÑA MINING DISTRICT, DURANGO STATE, MEXICO**

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MONTREAL, QUEBEC, Jan 28, 2008 - **Golden Tag Resources Ltd. (TSX-V:GOG) ("Golden Tag")** and **ECU Silver Mining Inc. (TSX:ECU) ("ECU")** are pleased to announce that the Independent NI 43-101 compliant technical report on the San Diego Project, Durango State, Mexico has been filed at [www.sedar.com](http://www.sedar.com). The report is also available at [www.goldentag.ca](http://www.goldentag.ca).

ECU and Golden Tag previously announced the results of the estimate (*see Press Release: December 12, 2007*) which has defined the following mineral resources:

- **An indicated resource of 3,980,000 ounces of silver equivalent comprised of:**
  - **2,916,000 ounces of silver,**
  - **4,000 ounces of gold,**
  - **14,71,000 pounds of lead, and**
  - **10,838,000 pounds of zinc.**
  
- **An inferred resource of 38,404,000 ounces of silver equivalent comprised of:**
  - **26,793,000 ounces of silver,**
  - **26,000 ounces of gold,**
  - **137,440,000 pounds of lead, and**
  - **137,971,000 pounds of zinc.**

The Resource Estimate was based on commodity prices of US\$11.60/oz for silver, US\$620/oz for gold, US\$0.60/lb for lead and US\$1.20/lb for zinc. Silver equivalent ounces were calculated from lead and zinc using conversion factors of 26.60 g/t Ag per 1% Pb and 31.21 g/t Ag per 1% Zn. No credit was given for contained gold. Conversion factors took into account processing metal recovery factors as well as smelter returns from sales of concentrates. The recovery factors were of 76 % for silver, 75 % for lead and 44 % for Zn.

Micon considers the resource estimate, compiled by ECU and Golden Tag and reviewed by Micon, to have been reasonably prepared and to conform to the current CIM standards and definitions for estimating resources, as required under NI 43-101 "Standards of Disclosure for Mineral Projects." The stated resources are not materially affected by any known environmental, permitting, legal, title, taxation, socio-economic, marketing, political or other relevant issues, unless stated in the report, to the best knowledge of the authors. There are no known mining, metallurgical, infrastructure, or other factors that materially affect the resource estimate at this time.

Therefore, Micon accepts ECU's and Golden Tag's resource estimate as the basis for ongoing exploration at the San Diego project. However, the reader should be cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. There are no mineral reserves presently identified on the San Diego property.

### Conclusions of the Report

Micon believes that the land controlled at the San Diego project by ECU and Golden Tag is highly prospective both along strike and down dip of the existing mineralization and



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that further resources could be discovered with additional exploration and development. The veins on the property remain open in both their lateral and down dip projections.

At this time, the exploration potential largely remains unknown due to the limited amount of work that has been conducted on the property. However, assuming that the geological controls observed at the San Diego property are similar in size and grade to the other mineralized veins and deposits within the Velardeña mining district, there is every reason to believe that the area of potential mineralization at the San Diego project is large. Furthermore, the San Diego property has never been subjected fully to modern exploration concepts and technology.

In view of the highly prospective results obtained during the 2006-2007 exploration program where a total of 6,590 metres was drilled, ECU and Golden Tag have initiated in October, 2007 a follow-up surface drilling program entailing 7,500 metres. This program is focused on expanding the current resource estimate through further evaluation of the high-grade veins system and skarn-hosted, broad zones of mineralization encountered along the limestone/intrusive contact and in the vicinity of major fault zones. Assay results from the most recent drill holes will be released as they become available.

Micon believes that the program for further exploration on the San Diego project by ECU and Golden Tag is both warranted and justified as the potential for the discovery of additional resources is good.

### Quality Control

The San Diego drilling program is supervised by Kateri Marchand, P.Geo. and Qualified Person under National Instrument 43-101 guidelines. Micon believes that, based on a review of the QA/QC program and data and on discussions with database that ECU and Golden Tag personnel, the companies apply a reasonable degree of care and diligence in monitoring the sample results on the property. Micon considers that the QA/QC procedures and protocols employed at the San Diego project are rigorous enough to ensure that the sample data are appropriate for use in mineral resource estimations

The Resource evaluation was completed by Kateri Marchand, P.Geo. and **independently verified by William J. Lewis, of MICON International Ltd**, Qualified Persons as defined under NI 43-101 guidelines. The current Resource evaluation represents an increase of over 100% to the previous reporting of resources estimated by Broad Oak Associates in 2006.

The content of this news release was reviewed by K. Marchand, the qualified person in charge of the San Diego Project and has also received approval from William .J. Lewis of MICON International Ltd.

**ECU Silver Mining Inc.** is focused on the exploration, development and mining of gold, silver and base metals at its Velardeña District Properties in Durango, Mexico. The area includes five historical mines - Santa Juana, Terneras, San Mateo, San Juanes, and the San Diego mine. ECU is defining the "Mineralized Corridor" at Santa Juana and also further defining several higher grade narrow veins within the area. ECU's mission is to become a pre-eminent silver producer through the development of existing, and additional potential resources at Velardeña.

**Golden Tag Resources Ltd.** is a junior exploration company actively exploring for high grade gold and silver deposits at the San Diego silver project in Durango State, Mexico; the Aquilon gold project in James Bay, Quebec; and the McCuaig gold project in Red Lake, Ontario.



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*Statements in the release that are "forward-looking statements" are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially. We undertake no duty to update any forward-looking statement to conform the statements to actual results or changes in our expectations.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*



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