

Commonwealth Silver Announces Voting Results of 2011 Annual and Special Meeting and Provides Corporate Update

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Daniella Dimitrov, Thomas Rinaldi and Robert Hatch Elected to Board of Directors

TORONTO, ONTARIO -- (Marketwire - Dec. 7, 2011) - [Commonwealth Silver and Gold Mining Inc.](#) ("Commonwealth Silver" or the "Company") is pleased to report the results of its Annual and Special Meeting held on November 9, 2011.

Board of Directors

The Board is now comprised of seven directors, an increase from four previously. Returning are Michael Farrant, Hall Stewart, Donald Greco and Julian Kemp. Newly elected directors are Daniella Dimitrov, Thomas Rinaldi and Robert Hatch.

Daniella Dimitrov, B.A., LL.B., is a business consultant with over 17 years of commercial and operational experience in senior executive roles with major international companies and currently serves as a director of Aldridge Minerals Inc. Ms. Dimitrov has held various consulting roles in the mining industry since 2009 including director and Vice-Chair of Baffinland Iron Mines Corp. From 2006 to 2008, she served as Senior Vice President, Strategic Initiatives at Raymond James Ltd. From 2000 to 2006, Ms. Dimitrov held various positions within the Dundee group of companies, including Chief Operating Officer and General Counsel for Dundee Securities, after having practiced corporate securities law for six years at Smith Lyons LLP (now Gowling Lafleur Henderson LLP). Ms. Dimitrov received a B.A. from the University of Western Ontario in 1991 and LL.B. from the University of Windsor in 1994.

Thomas Rinaldi, B.Sc., is a mining engineer with 28 years of management and engineering experience in precious and base metals and industrial minerals. From 2006 to 2008 he was Vice President, Operations at [Candente Resource Corporation](#) and since 2008 has served as Vice President, Operations at [Fortune Minerals Ltd.](#) His experience covers open pit and underground mining, mineral processing including significant heap leaching experience with gold and copper, metallurgy, preliminary economic assessment work, mine design and development and reclamation. Mr. Rinaldi received a B.Sc. in Mining Engineering from the University of Arizona in 1983.

Robert Hatch, B.A., is a consulting geologist with over 30 years of experience with junior mining and exploration companies in the United States and internationally. From 2003 to 2005 he served as Vice President, Exploration of [Romarco Minerals Inc.](#) and is currently President and Owner of two privately-held Nevada mining companies. His experience also includes 11 years as an exploration geologist and manager with Homestake Mining Company. Mr. Hatch received a B.A. in Geology from California State University, Fullerton in 1976.

Auditor

McGovern, Hurley, Cunningham, LLP, Chartered Accountants, were appointed as auditors of the Company to hold office until the close of the next annual meeting of shareholders and the Board of Directors were authorized to fix their remuneration as such.

Stock Option Plan

The Stock Option Plan adopted by the Company on March 1, 2011 was approved.

As at the record date of October 4, 2011, there were 26,078,000 common shares issued and outstanding. 15,990,000 common shares were represented at the meeting, representing 61.3% of the outstanding shares. All of the shares represented were voted in favour of the items noted above.

Following the annual and special meeting of Shareholders, the Board of Directors appointed Ms. Dimitrov as

Chair of the Board and formed the following three committees: Audit, Compensation and Corporate Governance and Nominating, comprised entirely of independent directors being Daniella Dimitrov, Julian Kemp and Thomas Rinaldi. Mr. Kemp was appointed Chair of the Audit Committee while Ms. Dimitrov was appointed Chair of the Compensation and Corporate Governance and Nominating Committees.

The Company also appointed Dennis Peterson as Corporate Secretary. Mr. Peterson is an established lawyer in the area of small cap mining and natural resources law in Toronto. In 1995, he formed Peterson Law Professional Corporation which focuses on securities and corporate finance law. Mr. Peterson has extensive experience with public resource companies and practices primarily in the areas of corporate finance and mergers and acquisitions. He received a Bachelor of Commerce (Honours) from Queen's University in 1983 and an LL.B. from University of Toronto in 1986. Mr. Peterson has been the Company's Canadian legal counsel since December 2010.

Michael Farrant, President and Chief Executive Officer stated, "We are extremely pleased to have added Daniella, Tom and Bob to our Board. The majority of our Board now comprises independent directors possessing expertise in the areas of mining engineering, exploration and geology, finance, investment banking and securities law and mergers and acquisitions. In addition to Julian Kemp, we are extremely pleased to have attracted independent directors of this caliber. In forming the various Board committees, comprised entirely of independent directors, we have positioned ourselves to meet the requirements of being a publicly traded reporting issuer. Our goal continues to be to employ best practices in all facets of our business. I would also like to thank our shareholders for their continued support as we continue to advance the Commonwealth Project and move the Company closer to going public."

On September 15, 2011, the Company entered into advisory consulting agreements with Ms. Dimitrov, Mr. Rinaldi and Mr. Hatch to provide assistance prior to their election to the Board of Directors. The agreements terminated upon their election to the Board on November 9, 2011. They now serve the Company solely in the capacity as directors. In connection with joining the Company on September 15, 2011, the Company granted incentive stock options to purchase up to a total of 600,000 common shares in the capital of the Company at a price of \$0.50 per common share for a period of five years. As the Company is private, the exercise price reflected the same price associated with the closing of the Company's \$3.0 million non-brokered private placement on August 31, 2011.

About Commonwealth Silver and Gold Mining Inc.

Commonwealth Silver is a private Canadian mineral exploration and development company focused on acquiring gold and silver properties in the historic Pearce mining district in Cochise County, Arizona and advancing them towards production. The Company comprises an experienced management group with a strong background in all aspects of acquisition, exploration, development and financing of precious metals mining projects.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This news release contains certain "forward-looking information" under Canadian securities laws. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information. This can include, but is not limited to comments regarding the timing and expectations for finalizing property agreements, timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes etc. Forward-looking information addresses future events and conditions and therefore involves inherent risks and uncertainties. There can be no assurance that outcomes anticipated in the forward-looking information will occur and actual results may differ materially from those currently anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update publicly or otherwise any forward-looking information, except as may be required by law.

No stock exchange, regulation securities provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

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