

Commonwealth Silver Acquires a 10.09% Interest in Goldeye Explorations Limited Through Share Exchange

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TORONTO, ONTARIO -- (Marketwire) -- 03/01/13 -- [Commonwealth Silver and Gold Mining Inc.](#) ("Commonwealth Silver" or the "Company") is pleased to announce that it has purchased 2,225,000 common shares of Goldeye Explorations Limited ("Goldeye") in a private transaction at \$0.10 per common share (the "Transaction"). The Transaction was effected by way of a share exchange, whereby the Company issued 296,667 common shares (pre-stock dividend) to Pinetree Resource Partnership ("Pinetree") in exchange for the 2,225,000 common shares of Goldeye.

As a result of this purchase, the Company has ownership and control of an aggregate of 2,225,000 common shares representing 10.09% of Goldeye's issued and outstanding shares on a non-diluted basis.

The securities of Goldeye are held for investment purposes. The Company may, depending on market and other conditions, increase or decrease its beneficial ownership of securities of Goldeye, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

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 politically stable and mining friendly jurisdictions 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.

For further information on Commonwealth Silver please visit www.commonwealthsilver.ca.

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 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.

Contacts:

[Commonwealth Silver and Gold Mining Inc.](#)

Michael Farrant, President & CEO
416-278-4149 or toll free: 1-855-645-7471
mfarrant@commonwealthsilver.ca

Commonwealth Silver and Gold Mining Inc.
Donald Greco, VP, Corporate Development
416-909-4500
dgreco@commonwealthsilver.ca

www.commonwealthsilver.ca

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