

United Silver Corp. Signs Term Sheet for \$6,000,000 Secured Convertible Notes

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 18, 2011) - [United Silver Corp.](#) ("USC" or the "Company") (TSX: USC) (OTCQX: USCF) announced today that it has signed a term sheet with Hale Capital Partners LP with respect to issuing USD\$6,000,000 in secured convertible notes. The notes would be secured by all of the assets of the Company and interest will accrue on the principal amount of the loan at a rate of the Wall Street Journal prime rate plus 5% per annum. The principal amount of the loan shall be repayable in 18 equal monthly installments commencing 18 months from the date of advance of the loan, which is intended to close within 30 business days. The proceeds of the loan will be used for working capital and general corporate purposes.

The notes would be convertible at any time into common shares of the Company at a price of \$0.50 per share. The term sheet also calls for a commitment fee and a number of warrants issued to the lender which would have an exercise price of 35% above market. In addition, USC has agreed to appoint to its board a person nominated by the lender.

Closing of the convertible notes is conditional upon reaching agreement on definitive documents and TSX approval, among other conditions.

ABOUT UNITED SILVER CORP.

USC is a vertically integrated mining company with operations in Idaho, USA. The Company has earned, through development and operations, an 80% interest in the Crescent Silver Mine project in Idaho's prolific Silver Belt - directly between two of the world's historically largest silver producing properties, the Sunshine and Bunker Hill mines. The Company also offers a full suite of mining services including contract mining and mine machine repair and fabrication services to silver miners in the district. The Company's common shares trade on the Toronto Stock Exchange under the symbol "USC". For more information about the Company, please visit: www.unitedsilvercorp.com.

ABOUT HALE CAPITAL PARTNERS

Based in New York City, Hale Capital Partners has established itself as a leading private equity firm focused on strategic investments in public companies and their subsidiaries. Hale Capital Partners' team is comprised of seasoned private equity veterans and entrepreneurs, who bring not only deep domain expertise but also hands-on operating experience to help build highly successful companies. Hale Capital Partners' mining portfolio spans all stages of mine development from exploration to commercial production.

ON BEHALF OF UNITED SILVER CORP.

Graham Clark
Chairman and Interim CEO

FORWARD LOOKING STATEMENTS:

This press release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. Forward looking statements in this press release include that: we can complete convertible notes for \$6,000,000. The Company's actual results and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: results of due diligence by proposed funder, the inability to obtain financing because of market conditions or inability to

agree on definitive documents, or regulatory acceptance not forthcoming, and other risks disclosed in the Company's filings with Canadian Securities Regulators.

Forward‐looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward‐looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward‐looking statements whether as a result of new information, future events or otherwise.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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