

FOR IMMEDIATE RELEASE

February 15, 2012

SHOSHONE SILVER/GOLD ANNOUNCES LETTER OF INTENT TO ACQUIRE A 50% INTEREST IN THE GOLD HILL DISTRICT PROPERTIES HELD BY DESERT HAWK GOLD CORP.

Coeur d'Alene, Idaho: Shoshone Silver/Gold Mining (OTC-SHSH)(OTCQB-SHSH) announced today that it has signed a letter of intent with Desert Hawk Gold Corp. whereby Shoshone will acquire a 50% interest in the Desert Hawk mineral properties located in Tooele County, Utah. The property is located on the Utah/Nevada border and is about 50 miles south of Wendover. The terms of the deal are that Shoshone will contribute \$10 million in project equity, as well as a \$2 million project loan to be used for the startup of the Kiewit gold heap leach operation.

Under the terms of the deal, Shoshone will have a 120 day exclusive right to provide the \$10 million, for which \$100,000 is being advanced to Desert Hawk as a nonrefundable deposit. Shoshone will also provide a \$2 million, 10% interest loan, with a four year maturity, which bears a preferential payback from operational cash flow. The two companies will be 50-50 partners on the entire project with a four man operating committee consisting of two members from each company.

Desert Hawk currently controls about 33 square miles of claims and leases in the Gold Hill Mining District. The district contains numerous past producers of gold, silver, copper, tungsten, molybdenum, lead and zinc. In all, there are some 43 historic mines within the District. Desert Hawk's land holdings include patented mining claims, unpatented mining claims on BLM ground, and Utah State leases.

Since Desert Hawk completed the near consolidation of the Gold Hill District three years ago, they have completed the refurbishment of a 300 ton per day flotation mill which is fully permitted. This mill is expandable to as much as 750 tons per day under existing permits. This mill will be used to process several known sulfide ore bodies which have been identified on the land package. Desert Hawk has already shipped over \$1 million of copper and tungsten concentrates which were processed by this milling facility, the majority of which went to the Asarco Smelter in Arizona.

Additionally, Desert Hawk is nearly complete with the permitting of the Kiewit open pit gold resource and associated heap leach pads and believes the permits required to commence construction and operation of this mine will be granted within the year. This project is expected to produce 15,000 to 20,000 gold equivalent ounces per year over a six year mine life with the possibility of extending the mine life through new discoveries.

The newly formed joint venture also plans on focusing exploration and development efforts at the Clifton Shears silver project where over 4 million ounces of oxidized silver resource has been identified from surface sampling and trenching. This oxidized resource is planned to be recovered by heap leaching at the Kiewit facilities.

However, the full extent of the sulfide silver system is unknown as it consists of at least ten parallel to sub-parallel veins which have been traced on the surface for a distance of over two miles. Future plans are to drill these veins at depth as well as extend a previously began but incomplete tunnel which will undercut this vein system at a depth of about 600 feet below the outcrop. The joint venture partners believe this silver system could be dramatically expanded in size and represents a near term silver production opportunity as well as delineation of a very substantial silver resource.

"We are extremely excited with the opportunity to work with Rick Havenstrite, P.E. and the Desert Hawk team on this project," said Howard Crosby, Shoshone's President. "We believe that this property has the potential for very significant early production and cash flow from the permitted mill, as well as from the gold heap leach. Additionally, multiple exploration opportunities for expanding the gold, silver, copper and other mineral resources are abundant. In sum it would be very difficult to find a comparable opportunity in the western United States. Mining properties of this quality and grade were discovered and mined long ago."

Legal Notice and Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, including, without limitation, those with respect to the objectives, plans and strategies of the Company set forth herein and those preceded by or that include the words "believes," "expects," "given," "targets," "intends," "anticipates," "plans," "projects," "forecasts" or similar expressions, are "forward-looking statements." Although the Company's management believes that such forward-looking statements are reasonable, it cannot guarantee that such expectations are, or will be, correct. These forward-looking statements involve a number of risks and uncertainties, which could cause the Company's future results to differ materially from those anticipated. Potential risks and uncertainties include, among others: general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; fluctuating mineral and commodity prices; risks of junior exploration and pre-production activities; maintenance of important business relationships. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the Company's filings with the SEC including the Annual Report on Form 10-K for the year ended December 31, 2010 and Quarterly Report on Form 10-Q for the quarterly periods ended June 30, 2011 and September 30, 2011, and each subsequently filed Current Report on Form 8-K. The Company assumes no obligation to update any of the information contained or referenced in this press release.

Source: Shoshone Silver/Gold Mining Company

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