

## **SHOSHONE SILVER/GOLD, SUMMER 2010 UPDATE**

*Coeur d' Alene, ID – October 13, 2010* – Shoshone Silver/Gold Mining Company (OTCBB:SHSH) is proud to submit the following update report for 2010.

### **New Adit Site Prepared For Rescue Gold Mine**

Site preparation was done for a new adit in Trahl Gulch which is located approximately 1,000 feet east of the Rescue Mill portal. The new adit is designed to provide immediate access to an unmined portion of the Rescue Gold Vein. When completed, the Trahl Gulch adit will provide a secondary escape way for the Rescue Mine and will function as a vital part of the mine's ventilation exhaust loop.

### **Rescue Mill Work Progress**

Shoshone concentrated this summer on readying the Rescue Mill for production at the earliest date possible. MSHA compliance work is virtually complete, including the installation of guarding devices, where required, for mill machinery and equipment. Additionally, all electrical circuitry was inspected and installed by a certified electrical contractor. The mill electrical system was upgraded wherever necessary to bring it fully into compliance with MSHA guidelines. Shoshone estimates the Rescue Mill modifications will be 97% completed before winter.

### **New Staging Building**

Electrical work, which included installation of electrical panels, lights and power outlets, was completed in the large staging building which was erected next to the Rescue Mill portal last summer to service operations in the Rescue Mine. The new building is now fully MSHA compliant. This work was completed by the electrical contractor that upgraded the mill. Additionally, a diesel generator was installed by the contractor to provide power to the Rescue Mine as part of Shoshone's ongoing preparations to bring the Rescue Mine and mill back into production.

### **Diamond Drilling on Rescue Gold Mine Properties**

In August, Shoshone diamond drilled 6 exploratory holes from 3 different locations on the Rescue Mine properties. The drilling program confirmed that the Rescue Vein structure continues at depth and that it continues east and west along strike as predicted. Assay results are pending at this time.

### **Silver King Lease**

Shoshone negotiated and signed a new lease for the Silver King patented claims. The Silver King Vein lies directly east of the town of Warren, Idaho, in close proximity to the Rescue Mine claims. This property covers 174 acres and encompasses at least 1,500 feet of the known strike length of the Silver King Vein which continues to the east and the

west for an as yet unknown distance.

### **Lakeview Mill**

Production of silver concentrates continues at Shoshone's Lakeview Mill located in Bonner County, Idaho. Plans call for shipping these concentrates to a smelter as soon as arrangements can be made to do so. A new shelter for crushed ore was erected in the spring to keep it dry prior to being processed in the mill.

### **\*\*\*Successful Rescue of the 33 Chilean Miners\*\*\***

Shoshone salutes the 33 heroic Chilean miners and rejoices in their safe rescue. We extend our best wishes to them and their families for the future.

Shoshone would also like to congratulate and thank the Chilean government, the people of Chile, and the men and women from all over the world whose tireless efforts to free the trapped miners made this miraculous rescue possible.

### **Shoshone's Prospects for 2011**

After a very productive 2010, Shoshone is well poised to take full advantage for its shareholders of the record prices for gold and silver in 2011.

### **Joint Venture Partner(s)**

Shoshone has a number of properties that offer excellent joint venture prospects to interested parties. Inquiries are welcome.

### **ABOUT SHOSHONE SILVER/GOLD MINING COMPANY**

Founded in 1969 as a silver exploration, development and production company, Shoshone maintains a diverse portfolio of mineral explorations projects in Idaho, Montana, Arizona and Washington. Shoshone stock trades on the Over the Counter Bulletin Boards (OTCBB) under the symbol "SHSH", and on the Frankfurt Exchange under the symbol "9IT".

This release contains certain forward-looking statements within the meaning of the Federal Securities Laws. Such statements are based on assumptions that the Company believes are reasonable but which are subject to a wide range of uncertainties and business risks. Factors that could cause actual results to differ from those anticipated are discussed in the Company's periodic filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the fiscal year ended September 30, 2009.

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