

Shoshone Silver/Gold Announces Letter of Intent for Silver Strand Mine

Coeur d' Alene, ID—November 16, 2011- Shoshone Silver/Gold Mining Company. (OTCQB: SHSH) is pleased to announce the Company has entered into a Letter of Intent to acquire 100% ownership of the Silver Strand Mine located in Kootenai County, Idaho. The Letter of Intent was signed with the owner of the property, New Jersey Mining.

Under the terms of the LOI, upon execution of the definitive agreement Shoshone will pay \$121,000 in cash and issue a 20% Net Profits Royalty Interest up to \$879,000 to New Jersey Mining as additional payment.

The historic Silver Strand Mine is a past producer of silver, gold, lead and zinc and consists of 15 unpatented mining claims located in Northern Kootenai County and about 15 miles from Shoshone's permitted Lakeview Mill.

"We are very excited about this acquisition" said Greg Smith, Shoshone's Chairman. "The Strand Mine will give us immediate mill feed for the Lakeview Mill and allow us to be in production next spring".

The Strand Mine is permitted for production with 6900 tons currently blocked out and developed for production and access. According to a report by Lisa Hardy, Idaho Professional Geologist, the current resource blocks that have been identified total 17,500 tons grading 10.8 opt Ag and 0.19 opt Au.

Geologists for New Jersey have also previously identified a number of additional promising exploration targets at the property which Shoshone intends to follow up with this upcoming field season.

"This is one of several acquisition opportunities that we have identified in pursuit of our strategy of acquiring high quality past producers with existing known resources" commented Howard Crosby, CEO of Shoshone.

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 OTCQB under the symbol "SHSH", and on the Frankfort 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, 2011.

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