



TSX-V: EPZ

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NEWS RELEASE

ESPERANZA BEGINS CERRO JUMIL EXPANSION DRILL PROGRAM

Vancouver, B.C., November, 16, 2009: Esperanza Silver Corp. (EPZ) is pleased to announce that it has begun a new drill campaign at its wholly-owned Cerro Jumil gold project in Morelos State, Mexico. The drill program will focus on expanding the currently defined gold resource ([News Release Oct 1, 2008](#)), primarily in the Calabasas zone. Earlier drilling has encountered gold mineralization in this area that will now be further defined and quantified.

An additional focus of the drill program will be to upgrade resources currently categorized as inferred to the measured and indicated categories. Also new exploration targets in the immediate resource area will be tested. Esperanza anticipates a minimum of 10,000 meters will be drilled during this program adding to the 32,000 meters already completed in earlier drill campaigns.

A recently completed Preliminary Economic Assessment ([News Release Sept 8, 2009](#)) recommended further metallurgical testing. Accordingly a sample has been shipped to SGS Laboratories in Durango, Mexico and column testing to further define heap leach characteristics will begin shortly. This will be the first in a series of subsequent metallurgical investigations designed to further optimize the heap-leach process parameters for use in a feasibility study.

Bill Pincus, Esperanza's President said, "We are excited to start on this new drill program and the metallurgical testing as it now moves Cerro Jumil into the feasibility stage of development. We expect that the results of this new work will enhance Cerro Jumil's already considerable potential and move the project that much closer to production."

About Esperanza

Esperanza is a gold and silver company focused on advancing the development of its two principal properties: the 100%-owned Cerro Jumil gold project in Morelos State, Mexico and the San Luis gold and silver joint venture in Peru. It also holds an extensive portfolio of exploration properties in Mexico and Peru.

SAFE HARBOR: *Some statements in this release are forward-looking in nature. The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Such statements include statements as to the potential of the Cerro Jumil property, the ability to finance further exploration, permit drilling and other exploration work, and the availability of drill rigs. The forward-looking statements involve risks and uncertainties and other factors that could cause actual results to differ materially, including those relating to exploration and bringing properties into production. Please refer to a discussion of some of these and other risk factors in Esperanza's Form 20-F filed with the U. S. Securities and Exchange Commission. The forward-looking statements contained in this document constitute managements' current estimates as of the date of this release with respect to the matters covered herein. Esperanza expects that these forward-looking statements will change as new information is received and that actual results will vary, possibly in material ways.*

Forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made, and the company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change. For these reasons, investors should not place undue reliance on forward-looking statements.

RESOURCES: *The terms "measured resource", "indicated resource" and "inferred resource" used in this news release are Canadian geological and mining terms as defined in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council as may be amended from time to time by the CIM. Mineral resources that are not mineral reserves do not have demonstrated economic viability. We advise U. S. investors that while such terms are recognized and permitted under Canadian regulations, the SEC does not recognize them. U. S. investors are cautioned not to assume that any part or all of the mineral deposits in the measured, indicated, and inferred categories will be converted into reserves.*

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