

## **NEWS RELEASE**

### **ESPERANZA DRILLS 58.5 METERS OF 1.2 GPT GOLD AND 52.5 METERS OF 1.4 GPT GOLD AT CERRO JUMIL**

**Vancouver, B.C., June 3, 2010:** Esperanza Silver Corp. (EPZ) announces the results of its on-going drilling campaign at its 100% owned Cerro Jumil gold project in Morelos State, Mexico. Highlights of the drill results include:

- Drill Hole RCHE-10-152 intersected 58.5 meters containing 1.23 grams of gold per tonne including a 10.5 meter interval containing 2.12 grams gold per tonne.
- Drill Hole RCHE-10-165 intersected 52.5 meters containing 1.44 grams gold per tonne and a separate interval intersected 27.0 meters containing 1.70 grams gold per tonne.
- Drill Hole RCHE-10-153 intersected 25.5 meters containing 1.97 grams gold per tonne and a separate interval intersected 19.5 meters containing 1.59 grams gold per tonne including a 6.0 meter interval containing 3.61 grams gold per tonne.
- Drill Hole RCHE-10-160 intersected 25.5 meters containing 2.47 grams of gold including 13.5 meters containing 3.68 grams of gold per tonne.

Complete results are in the accompanying table.

The current exploration drilling phase has now been completed including approximately 9,500 meters in 74 holes. Assays are pending for the last 9 holes and should be received within the next few weeks. Total drilling to date at Cerro Jumil includes approximately 41,750 meters in 251 drill holes. Upon receiving the final assay results the Company intends to update the existing resource estimate for the Cerro Jumil deposit (see [News Release October 1, 2008](#)). Results of this estimate should be available in the third quarter of 2010.

The drilling at Cerro Jumil is a part of a comprehensive work program recommended by the 2009 Preliminary Economic Assessment and is designed to move the project to the full feasibility level as rapidly as possible. Additional work planned for 2010 includes advanced metallurgical testing, geotechnical analysis, environmental baseline data collection and other efforts required to advance the project.

Esperanza also has an active community relations program and has been working effectively with the local people as the project advances.

<b>Cerro Jumil RC Drill Holes</b>				
<b>June 3, 2010</b>				
Hole	From (meters)	To (meters)	Interval Length	Grade (grams Au/tonne)
RCHE-10-152	34.5	42.0	7.5	0.911
RCHE-10-152	75.0	133.5	58.5	1.233
includes	115.5	126.0	10.5	2.118
RCHE-10-153	25.5	51.0	25.5	1.965
RCHE-10-153	94.5	114.0	19.5	1.591
includes	97.5	103.5	6.0	3.613
RCHE-10-154	16.5	42.0	25.5	0.867
RCHE-10-154	49.5	60.0	10.5	1.980
includes	54.0	60.0	6.0	3.049
RCHE-10-154	73.5	93.0	19.5	1.192
RCHE-10-155	1.5	18.0	16.5	0.702
RCHE-10-156	132	148.5	16.5	1.515
RCHE-10-157	27	43.5	16.5	1.589
includes	28.5	34.5	6.0	2.983
RCHE-10-158*	4.5	36.0	30.0	1.126
RCHE-10-158	52.5	75.0	22.5	0.963
RCHE-10-158	100.5	123.0	22.5	1.347
RCHE-10-159**	99	114.0	15.0	2.721
RCHE-10-159	181.5	195.0	13.5	0.680
RCHE-10-160	192	217.5	25.5	2.467
includes	195.0	208.5	13.5	3.682
RCHE-10-161	178.5	204.0	25.5	1.646
includes	192.0	199.5	7.5	3.042
RCHE-10-162	193.5	220.5	27.0	2.176
RCHE-10-163	No significant intervals			
RCHE-10-164	51.0	61.5	10.5	0.636
RCHE-10-164	168	177.0	9.0	0.458
RCHE-10-165	19.5	39.0	19.5	0.622
RCHE-10-165**	49.5	102.0	52.5	1.436
RCHE-10-165**	130.5	157.5	27.0	1.704
* no return from 19.5-21.0 meters				
**one, 1.5 meter interval, assay cut to 10 grams Au/tonne, for grade calculation				

## **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.

**QUALIFIED PERSON:** *William Bond, M.Sc., Geol. and Vice President of Exploration, Esperanza Silver Corp. is the Qualified Person (QP) under NI 43-101 responsible for the Cerro Jumil exploration program. He has verified the drill results and other data disclosed in this news release, including sampling, analytical and test data. Field work has been conducted under his supervision. All samples were submitted to ALS Chemex laboratories for analysis in Vancouver, Canada. Gold samples were analyzed by fire assay and atomic absorption spectroscopy with a 30 g nominal sample weight. Silver is analyzed by induction coupled plasma – atomic emission spectroscopy (ICP-AES). A description of quality control and quality assurance protocols can be found at: <http://www.esperanzasilver.com/protocols.php>.*

**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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