



FOR IMMEDIATE RELEASE:

January 16, 2007

SOLTORO COMPLETES \$600,000 PRIVATE PLACEMENT AND COMMENCES DRILLING ON EL RAYO SILVER PROJECT

Toronto, Ontario: Soltoro Ltd. (SOL:TSX.V) has completed a non-brokered private placement for CDN \$600,000. Common shares were issued at a subscription price of CDN \$0.60 each and are subject to resale restrictions for a period of 4 months following the closing date of the offering.

A 3,000 metre diamond drill program is underway at the El Rayo silver project. Drilling is designed to test 3 mineralized structures on the property. To date, 11 historic underground mines have been located within these structures. The first phase will test sections of the Ocote structure which has never been drill tested. Five underground mines have been located along this structure which has a total 5 kilometre strike length. Six holes are planned in the Ocote and Nueva Suerte mine areas.

The second phase will drill test along the El Rayo and Las Bolas structures. Six underground mines have been located along these structures. Fourteen holes are planned in the Las Bolas, Matachines, Catarina and El Rayo mine areas. A historic 7 million ounce silver resource was reported within these mine areas. The Consejo Recursos Minerals, a Mexican government geological agency, defined 1,346,072 tonnes at 169 gpt silver in a report dating from 1992. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources, the issuer is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

In November of 2006, the Company increased the size of the El Rayo property to 10,065 hectares through the acquisition of an adjoining concession. Data from an Aerodat airborne geophysical survey conducted in 1997 covering the entire 10,065 hectare area was also purchased. The Company has contracted a geophysicist to reinterpret the data pursuant to which a third phase of drilling is expected to be added to test geophysical target areas of interest.

The Company will be set up at the Vancouver Resource Investment Conference January 21st & 22nd in booth 1212. The conference is open to the public at no cost and we invite you to attend to learn more. Details on attending the retail conference can be found at www.soltoro.com.

Soltoro Ltd. is a junior exploration company active in Mexico with 17,023,600 shares outstanding prior to the current placement. The Company is exploring for gold, silver and copper deposits in Mexico with a management team that has been active in Mexico since 1993. Shares trade on the TSX Venture Exchange under the symbol SOL. Soltoro is well financed with over CDN \$2.6 M in cash.

Mr. Phillip C. Walford, P.Geo, is the Company's qualified person as defined by National Instrument 43-101 and has reviewed the contents of this press release. He has over 37 years of experience in mineral exploration.

On behalf of the board,
Andrew Thomson, President
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Statements in this press release regarding the Company's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved of the contents of this release.