



FOR IMMEDIATE RELEASE:  
February 23, 2007

**SOLTORO COMPLETES FIRST PHASE OF DRILLING AT RAYO SILVER LEAD GOLD PROJECT, MEXICO AND ADDS 1,000 METRES TO TEST GEOPHYSICAL ANOMALIES**

Toronto, Ontario: Soltoro Ltd. (SOL:TSX.V) has completed the 1<sup>st</sup> phase of diamond drilling on its El Rayo project in Jalisco state, Mexico. The property is being investigated for its bulk mineable silver-lead-gold potential along the mineralized Ocote structure and other known mineralized zones. The Ocote structure has been traced for over 5 kilometres and the 1<sup>st</sup> drill phase tested depth extensions to 2 of 5 historic underground mines along its extent. Prior to this program, these areas had never been drill tested. A total of six diamond drill holes (970m) were completed in the Nueva Suerte and Ocote mine areas. Assay results are pending.

Phase 2 of the drill program is underway. This phase will test the El Rayo and Las Bolas structures. Two of a total eighteen holes planned have been completed to date. An historic, non 43-101 compliant, 7 million ounce silver resource has been reported within these structures. Initial orientation drilling is designed to confirm historic metal values obtained by previous property holders. The Consejo Recursos Minerales, 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. Soltoro is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

A 3<sup>rd</sup> phase of drilling has been added to drill test airborne geophysical anomalies. An additional 5 drill holes (1,000m) are planned at Rayo to test high priority airborne geophysical targets. The most significant of these covers a 1.5 km by 0.5 km area and is located adjacent to the main El Rayo mineralized structure. All planned drilling is expected to be completed by the end of April 2007.

On January 31, 2007, Soltoro signed a one year investor relations contract with Tim Gallagher. Mr Gallagher was paid \$15,000 on signing, and will be paid \$6,000 per month for one year and granted 150,000 options exercisable at \$0.63 vesting over 2 years (subject to regulatory approval). Prior to signing the agreement, Mr Gallagher assisted Soltoro in completing its public transaction and assisted with financings. Mr Gallagher holds directly and indirectly common shares in the Corporation which represent 2% of the Corporation. Additionally James Kirke, Soltoro's chief financial officer, was granted 35,000 incentive stock options exercisable at \$0.63 for a period of five years starting January 31, 2007.

Soltoro is a junior exploration company active in Mexico with 19,263,600 shares outstanding. 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 \$3 M in cash.

Qualified Person: Mr. Phillip 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.

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.*

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