



FOR IMMEDIATE RELEASE:
January 17, 2010

SOLTORO LTD. ANNOUNCES \$2,100,000 FINANCING

Soltoro Ltd. (SOL-TSX:V) (“Soltoro” or the “Company”) is pleased to announce a non-brokered private placement of up to 6,000,000 units (the "Units") at a price of \$0.35 per Unit for total gross proceeds of up to \$2,100,000 (the "Offering"). Finders fees and finders warrants may be paid to eligible parties on all or a portion of this Offering. The Company has agreed that a portion of the non-brokered Offering will be completed with subscribers found by each of Canaccord Financial Inc. and Axemen Resource Capital Ltd.

Each Unit will consist of one common share and one-half of one common share purchase warrant. Each whole warrant (a “Warrant”) will entitle the holder to subscribe for one additional common share (a “Warrant Share”) at a price of \$0.50 for a period of 18 months from the date of closing. In the event that after four months and one day after the closing, the volume weighted average trading price of the Company’s common shares on the TSX Venture Exchange (or such other stock exchange on which the Company’s shares are listed and where a majority of the trading volume occurs), for a period of 20 consecutive trading days exceeds \$0.65, the Company may, within five days after such an event, provide notice to the warrant holders of early expiry and thereafter, the Warrants will expire on the date which is 30 days after the date of the notice to the warrant holders.

A 7.5% finders fee is payable in cash or shares to eligible finders, along with finder’s warrants (“Finder’s Warrants”) equal to 7.5% of the Units raised by the eligible finder in the Offering. Each Finder’s Warrant will be exercisable to acquire one common share for a period of 18 months from the closing at \$0.50.

The use of proceeds raised from this Offering will be used to fund continued exploration on the Company’s assets and for general working capital purposes.

Completion of the placement is subject to the approval of the TSX Venture Exchange. Soltoro also received notice from its joint venture partner on the Quila property, Southern Silver Exploration Corp, that they will not be proceeding further with their earn-in option. Southern Silver has advised that they will provide an accounting of the last year’s expenditures and a data package detailing all of the work carried out to the date of termination of the option. Soltoro retains a 100% interest in the property.

Soltoro is a junior exploration company exploring for bulk tonnage gold, silver and copper deposits in Mexico. The Company is conducting a resource definition drill program on its El Rayo silver-gold-lead project, recently completed a geophysical survey at La Tortuga and is advancing its Chinipas and El Santuario gold projects. Soltoro has 28,083,650 shares outstanding and trades on the TSX Venture Exchange under the symbol SOL.

FOR FURTHER INFORMATION PLEASE CONTACT:

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TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This communication to shareholders and the public contains certain forward-looking statements. Actual results may differ materially from those indicated by such statements. All statements, other than statements of historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

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