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ECU SILVER AND GOLDEN TAG ANNOUNCE HIGH GRADE SILVER-LEAD-ZINC VALUES IN CONTINUING EXPLORATION ON THE SAN DIEGO JOINT VENTURE, MEXICO

Torreón, Coahuila and Montreal, Quebec, January 31, 2007 - ECU Silver Mining Inc. (TSX-V:"ECU") ("ECU") and Golden Tag Resources Ltd. (TSX-V:"GOG") ("Golden Tag") are pleased to report high grade mineralization was intersected in step-out drilling on the Montañez Vein, San Diego property, Durango State, Mexico.

Three recent drill holes intersections in the Montañez vein have returned:

- **3,680 grams silver per tonne (g/t Ag) with 7.85 % lead and 10.9 % zinc over 0.75 metres (2.5 feet) in hole SD-06-01;**
- **2,801 g/t Ag with 8.89 % lead and 6.13 % zinc over 1.05 metres (3.4 feet) in hole SD-06-01A, including:**
 - **5,030 g/t Ag with 14.8 % lead and 8.63% zinc over 0.55 m (1.8 feet);**
- **1,254 g/t Ag with 0.91 % lead and 2.24 % zinc over 0.55 metres (1.8 feet) in hole SD-06-10;**
- Stringer and skarn-type mineralization continues to be encountered in all drill holes and includes higher grade areas such as:
 - **1.07 g/t Au and 550 g/t Ag with 3.46% lead and 5.69% zinc over 0.83 metres (2.75 feet) in hole SD-06-01.**

It is noteworthy that holes SD-06-01 and SD-06-01A, laterally 12 metres (39.36 feet) apart, as well as hole SD-06-10, all intersected the **Montañez** vein within diorite and are situated 135 metres (442.8 feet) east of an intersection within the **Montañez** vein grading **1,016 g/t Ag over 1.16 m (3.80 feet)** obtained in limestone with associated skarns in hole **SD-06-02** (see Press Release: *December 7th, 2006*). Silver values of 3,680 g/t Ag (SD-06-01) and 5,030 g/t Ag (SD-06-01A) from fire assaying with gravimetric finish were reported over intersection lengths of 0.75 m (2.5 feet) and 0.55 m (1.8 feet) respectively in **both** new Montañez vein intersections. The silver-rich mineralization in the veins is associated with lead and zinc-rich massive sulphides hosted within with Quartz-Fluorite-Carbonate breccias within moderately fractured and carbonatized diorite. Both holes were terminated within broken ground related to a broad fault zone and before intersecting the La Cruz or La Rata veins.

Readers are cautioned that until a complete pre-feasibility study is completed, there are no assurances that these mineralized zones will be economically viable nor that future grades will be equal to the latest findings.

Skarn and stringer mineralization

Zinc-silver-bearing stringer-style mineralization reported from initial drilling in hole SD-06-02 continues to be encountered within and adjacent to the diorite intrusion. This style of mineralization has been encountered in all holes to date. Assessment of the distribution, character and potential of this style of mineralization will be made after additional drilling and interpretation. Highlights from recently returned assays in hole SD-06-01 include:

- **381 g/t Ag, 0.11% Pb and 0.12% Zn over 0.5 m (1.6 feet) (from 13.2 to 13.7 m) – from an oxidized vein;**
- **1.07 g/t Au, 550 g/t Ag, 3.46% Pb and 5.69% Zn over 0.83 m (2.7 feet) (from 104.1 to 104.93 m).**



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“We are pleased with all the data collected to date on the San Diego JV property with Golden Tag. The quality of the latest results justify further drilling on the property once the current program is completed as the continuity of the veins as well as the grades have exceeded our expectations,” noted, Mr. Michel Roy, Chairman and CEO of ECU Silver Mining.

Diamond drilling at the San Diego property is continuing with two holes currently underway and one hole remaining to complete the 3,500 metre Phase 1 exploration program initiated in September 2006. Three of seven known veins on the property are being targeted, on a wide spaced pattern of drilling along the La Cruz, La Rata and Montañez veins. The program of exploration is the first modern exploration on the property and is supervised by joint venture partner **ECU Silver Mining Inc.** An additional phase of diamond drilling is presently in the planning stage and it is expected that this work will commence after completion of the three remaining Phase 1 holes.

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Quality Control:

The San Diego drilling program is supervised by Ms. Kateri Marchand, P.Geol. and Qualified Person under National Instrument 43-101 guidelines. Assay samples are taken from NQ size drill core cut in half with one half sent to a commercial laboratory and other half retained for future reference. All the samples represent the core length and may not be representative of the true width. A strict QA/QC program is followed which includes mineralized standards and blanks for each batch of samples. Analyses were performed by ALS Chemex accredited assay laboratories of Guadalajara (Mexico) and Vancouver (Canada). Check samples are also routinely sent to SGS assay laboratory of Durango (Mexico).

Mr. Michel Roy, P. Geo., a “qualified person” within the meaning of NI 43-101, prepared the technical information disclosed in this news release.

ECU Silver Mining Inc is a mid-tier Gold, Silver, Zinc and Lead producer in the prolific mining district of Velardeña, Mexico where historically over 500,000 ounces of gold and 250,000,000 ounces of silver have been mined. Full scale production began in May 2005 at the Company's Santa Juana mine.

Statements in the release that are “forward-looking statements” are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially. We undertake no duty to update any forward-looking statement to conform the statements to actual results or changes in our expectations.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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