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NEWS RELEASE
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TSX.V: SMZ

Sinchao Metals Announces an Initial Resource Estimate of 237 Million Tonnes grading 0.47% Copper and 0.49 g/t Gold at the Sinchao Property, Peru

Sinchao Metals Corp. (TSX.V-SMZ) is pleased to announce that it has received a NI 43-101 compliant resource estimate from Discover Geological Consultants Inc., authored by Qualified Person Victor Jaramillo, P. Geo., for the Sinchao Project.

The Inferred Resource estimates by cut-off are:

Cut-Off Cu%	Aug/t	Tonnes Millions	Copper %	Gold g/t	Silver g/t
0.13	0.07	416	0.36	0.33	9.2
0.23	0.15	376	0.38	0.36	9.9
0.27	0.24	237	0.47	0.49	12.1
0.39	0.35	155	0.58	0.62	14.2
0.44	0.44	113	0.65	0.72	15.6
0.43	0.55	82	0.74	0.82	17.0
0.48	0.64	64	0.85	0.90	110.3

As an example, the 237 million tonne Inferred Resource contains an estimated 3.73 million ounces of gold, 2.45 billion pounds of copper and 92 million ounces of silver, or 4.04 billion pounds of copper grading 0.77% copper equivalent based on US\$600/oz gold, US\$1.50/lb copper and US\$8/oz silver. This Inferred Resource is within a larger inferred resource of 416 million tonnes grading 0.36% copper, 0.33 g/t gold and 9.3 g/t silver (containing an estimated 4.4 million ounces of gold, 3.3 billion pounds of copper and 123 million ounces of silver).

“We are pleased to receive this initial resource estimate, which confirms our belief that the Sinchao Property has the potential to host a significant copper-gold deposit,” said President Andrew Gourlay. “The fact that the mineralization is still open in all directions is particularly encouraging in that the mineralizing system is larger than anticipated and there is plenty of room to expand the resource.”

The mineralization is hosted by the Breccia and Skarn Zones, where all diamond drill holes completed to date have encountered copper-gold mineralization. The mineralization has now been identified over an area of approximately 700m by 500m and to depths of 450m, and remains open in all directions. Less than 30% of the geological targets on the Sinchao Property have been drill tested. A drill program of approximately 5,000m has been proposed which will confirm the extensions of the Breccia Zone to the northwest and the Skarn Zone to the southeast.

Ten diamond drill holes, totaling 5176m, were completed in 1998 and an additional 32 diamond drill holes have been completed on the Breccia and Skarn Zones during 2007 and 2008, totaling 8155m. These 42 diamond drill were used in the resource estimate, which was completed using Datamine software. Five diamond drill holes, totaling 1338m, were completed on the eastern skarn area. The Sinchao Property has also been explored with 22 reverse circulation holes totaling 3273m, which are used to determine areas of mineralization but were not used in the resource estimate.

Notes:

1. All mineral resources have been calculated in accordance with the standards of the CIM Definition Standards on Mineral Resources and Mineral Reserves, as required by NI 43-101.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by the inability to obtain required environmental and other regulatory approval, environmental or operating permits. The estimate may also be materially affected by global economic conditions such as the price of gold and silver, the price of oil and other commodities utilized in the production of gold and silver. Unknown geologic or hydrologic conditions or other unknown factors may materially affect the resource estimates.
3. The quantity and grade of reported Inferred Resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
4. Metallurgical recoveries and net smelter returns have not yet been determined. There has been no metallurgical work done at the Sinchao Property to date.

Victor Jaramillo, P. Geo., of Discover Geological Consultants Inc. is an Independent Qualified Person as defined by National Instrument 43-101 and is responsible for the resource estimates. Mr. Jaramillo has visited the Sinchao property and has reviewed the results within this release. The updated technical report containing the details of the resource estimate will be provided in accordance with National Instrument 43-101 ("NI 43-101") and filed on SEDAR within 45 days of this news release.

Mr. Andrew Gourlay, P. Geol., President of Sinchao Metals Corp. is a Qualified Person as defined in the Canadian Securities Administrators National Instrument 43-101 with the ability and authority to verify the authenticity and validity of technical and scientific data. This news release has been prepared under Mr. Gourlay's supervision. All samples were prepared and analyzed by CIMM Labs in Lima, Peru, an ISO-accredited laboratory. Standard reference materials, blanks and field duplicates were inserted prior to shipment from site to monitor the quality control of the analytical data.

On behalf of Sinchao Metals Corp.

“Andrew W. Gourlay”

Andrew W. Gourlay, P. Geol.
President

About Sinchao Metals Corp:

Sinchao Metals Corp. (TSX.V:SMZ) is focused on the exploration and development of the Sinchao property, located in Cajamarca province in Northern Peru, 30 kilometres from Yanacocha, the largest gold mine in South America. The company is dedicated to creating value for its shareholders by pursuing growth, expansion and enhancement of the Sinchao property. For further information please contact the Company at (604) 681-6186 or toll free: 1-888-356-4784. Visit the company website at www.sinchaometals.com

This news release may contain forward-looking information within the meaning of the Securities Act (Ontario) ("forward-looking statements"). Such forward-looking statements may include the Company's plans for its mineral projects, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, uncertainty of production and costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of gold and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Financial Statements, Management Discussion and Analysis and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.