



PRESS RELEASE

MEGA SILVER INC.

“MSR” (TSXV)

FOR IMMEDIATE RELEASE:

February 21, 2008

Mega Silver Grants Incentive Options

Vancouver, Canada, February 21, 2008 - Mega Silver Inc. (“Mega Silver”) (MSR: TSXV) announces that it has granted 400,000 options to Doyle Investments Inc., Mega Silver’s investor relations consultants (see release dated February 4, 2008). The options are exercisable at \$1.55 per share for a term of five years, subject to the approval of the TSX Venture Exchange. The options are subject to a four-month hold period and vest quarterly over a period of 18 months in accordance with Mega Silver’s stock option plan.

About Mega Silver

Mega Silver Inc. is a new mineral exploration company established to explore and develop high value silver opportunities globally. Mega Silver presently has exploration projects in Mexico and Canada and is well funded to carry out exploration and acquisition activities with over \$16 million in the treasury. Full information on Mega Silver can be found at www.sedar.com and on the Company’s website, www.megasilver.ca.

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