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NEWS RELEASE

MEGA SILVER ENTERS INTO OPTION AGREEMENT WITH STRATAGOLD

July 8, 2008

Trading Symbol: TSX-V: MSR

Vancouver, Canada, July 8, 2008 – Mega Silver Inc. ("Mega Silver"; MSR: TSX-V) is pleased to announce that it has entered into an option agreement with StrataGold Corporation (SGV-TSX) to earn the exclusive right and option to acquire a 100% title and interest in the Fisher claims on StrataGold's Aurex property, Yukon Territory.

About the Fisher Claims

The Fisher claims represent 67 out of the 465 contiguous quartz mining claims that make up the Aurex Property in the Mayo Mining District, Yukon Territory, 56 km northeast of Mayo and 350 km due north of the capital of Whitehorse. All claims are wholly owned by StrataGold.

The Fisher claims cover roughly 1,620 hectares on the southeast end of Galena Hill in the historic Keno Hill silver district that has produced over 200 million ounces of silver. Work completed by StrataGold has outlined a moderate silver soil geochemical anomaly (values to 2.5 g/t Ag) extending for a kilometre on the property. Mega Silver plans to follow up the geochemical anomaly with an induced polarization geophysical survey of the area, prospecting, trenching and drilling.

Acquisition of the Fisher property compliments Mega Silver's March 12, 2008 purchase of the Spider, Man and Ag claims located in the Keno Hill area from William Mann of Whitehorse. Mega Silver purchased an outright 100% interest in the Spider, Man, Ag, Blue and One claims for \$20,000. The contiguous Spider, Man and Ag claims are located on Galena Hill along trend to the east of the Eagle Vein. In 1971 United Keno Hill Mines Ltd. completed a soil geochemical survey of the property outlining a 300 metre lead-silver anomaly extending along strike from trenches exposing the Eagle Vein. Work planned on the property includes reaffirming the geochemical survey, prospecting, trenching and drilling.

Terms of Option Agreement

To fully exercise the option Mega Silver must:

- Incur Exploration Costs totaling \$4 million over four years.
- Make total cash payments of \$625,000 over four years to StrataGold.
- Issue 1 million common shares of Mega Silver over four years to StrataGold.
- In addition Mega Silver shall grant StrataGold a 2% Net Smelter Royalty (NSR). At any time Mega Silver may purchase 1% of the NSR by paying StrataGold \$1 million.

The transaction is subject to approval of the TSX Venture Exchange.

About Mega Silver

Mega Silver is a well financed junior Canadian-based silver exploration and development company with projects in Mexico, the Yukon and British Columbia. Mega Silver is pursuing an accelerated growth strategy by aggressively acquiring mineral exploration and development opportunities with the potential for future resources. Full information on Mega Silver can be found at www.sedar.com and on the Company's website, www.megasilver.ca.

About StrataGold

StrataGold is a gold development company focused on the systematic exploration and development of two advanced-stage gold projects and the BRL Venture with Newmont in Guyana. To obtain additional information, photos, project updates and maps pertaining to this news release, please visit: www.stratagold.com.

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The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

Certain statements contained in this news release may contain forward-looking information within the meaning of Canadian securities laws. Such forward-looking information are identified by words such as "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding the Company's plan of business operations; ability to negotiate and enter into definitive agreements; potential benefits of the acquisitions; the costs and timing associated with integrating the acquisitions; production levels, timing and costs; potential contractual arrangements and the delivery of equipment; receipt of working capital; anticipated revenue; mineral reserve and resource estimates; and projected expenditures. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, third party risks, acquisition risks, risks inherent in the mining industry, financing risks, regulatory risks and environmental concerns. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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