U.S. Silver & Gold announces results of shareholder meeting

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TORONTO, May 21, 2014 /CNW/ - U.S. Silver & Gold Inc. (TSX: USA)(OTCQX: USGIF) ("U.S. Silver & Gold" or the "Company") is pleased to report that shareholders voted in favour of all items of business including the election of each of the nominees listed in its management information circular dated April 10, 2014 (the "Circular") at its annual and special meeting of shareholders held on May 20, 2014 (the "Meeting"). Detailed results from the election of directors are set out below.

Nominee	Shares Voted For	Shares Withheld
Hugh Agro	24,018,049 (96.96 %)	752,942 (3.04%)
Darren Blasutti	23,560,576 (95.11 %)	1,210,415 (4.89%)
Alex Davidson	22,185,468 (89.56 %)	2,585,523 (10.44%)
Alan R. Edwards	23,906,286 (96.51 %)	864,705 (3.49%)
Gordon E. Pridham	21,818,650 (88.08 %)	2,952,341 (11.92%)
Thomas Ryley	23,921,055 (96.57 %)	849,936 (3.43%)
Lorie Waisberg	22,139,052 (89.37 %)	2,631,939 (10.63%)

The biographies of directors and further details about the Company's corporate governance practices are available at >www.us-silver.com.

In addition to the election of the board of directors, disinterested shareholders also approved the conversion of 3,448,280 subscription receipts ("Subscription Receipts") issued in connection with the private placement which closed on March 20, 2014 (the "Private Placement") for 3,448,280 common shares and 862,070 warrants, as further described in the Circular. Each warrant entitles the holder to acquire one common share at an exercise price of CDN $0.73 for a period of 24 months from March 20, 2014. The aggregate gross proceeds raised in the Private Placement were approximately CDN$6.7 million of which approximately CDN$4.7 million was received on March 20, 2014 and approximately CDN$2.0 million was released from escrow today with all conditions for release satisfied.

In addition, shareholders approved an amendment to the Company's by-laws that provides for required advanced notice in the nomination of Board members. For a description of the resolutions approved at the Meeting please refer to the Company's "Report on Voting Results" filed on SEDAR at www.sedar.com.

About U.S. Silver & Gold Inc.

U.S. Silver & Gold is a silver and gold mining company focused on growth from its existing asset base and execution of targeted accretive acquisitions. It owns and operates the Galena Mine Complex in the heart of the Silver Valley/Coeur d'Alene Mining District, Shoshone County, Idaho which produces high-grade silver and is the second most prolific silver mine in U.S. history, delivering over 200 million ounces to date. The Caladay Zone is being evaluated for bulk mining development. U.S. Silver & Gold also owns the Drumlummon Mine Complex in Lewis and Clark County, Montana.

For further information please see SEDAR or www.us-silver.com.

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