



**Salazar reports high grade assays from El Gallo with 4.57 m
at 9.45 g/t gold and 337 g/t silver**

VANCOUVER, BRITISH COLUMBIA January 21, 2008 - Salazar Resources Ltd. (TSX VENTURE: [SRL.V](#))(FRANKFURT: [CCG.F](#)) is pleased to announce further results from it's initial diamond drill program at the Curipamba Project in Central West Ecuador.

The program continues progressing well with two diamond drill rigs operating 24 hour shifts. The first drill remains at Sesmo Sur testing the IP anomaly encountered during the ground geophysics program; the second drill rig remains at Las Naves Central testing the geochemical anomalies previously identified. The Company is currently on drill hole #25 of the Phase 1 10,500 metre drill program.

Highlights of the latest drill holes from the El Gallo Anomaly at Las Naves Central:

Drill holes 15, 16 and 17: the following drill holes successfully intersected a breccia zone with clasts of polysulphides plus barite in an argillic matrix. See figure 2 for all drill hole locations at Las Naves Central.

Hole #	From	To	Length	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
			(m)					
CURI-07-015	8.05	15.00	6.95	4.51	157.0	0.12	0.06	0.04
CURI-07-016	0.00	8.25	8.25	5.80	66.0	0.08	0.09	0.04
Including:	2.00	7.00	5.00	9.12	104.0	0.09	0.10	0.04
CURI-07-017	6.09	10.66	4.57	9.45	337.82	0.20	0.23	0.25
Including:	6.09	9.00	2.91	14.42	512.1	0.28	0.27	0.29

There were no significant values in drill hole 14.

Highlights of the drill holes from Sesmo Sur Anomaly:

Drill hole 9: This drill hole was re-drilled and successfully intersected hydrothermal breccias located near surface and coincident with the geochemical anomaly.

Hole #	From	To	Length	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
			(m)					
CURI-07-009	0.40	16.00	15.60	1.45	17.4	0.17	0.10	0.04
	16.00	51.72	35.72	0.30	3.9	0.11	-	0.08
	55.15	69.00	13.85	0.21	1.3	0.11	-	0.23

Hole #	From	To	Length	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
			(m)					
CURI-07-012	16.76	44.19	27.43	0.18	1.6	0.10	-	0.36
	57.00	68.58	11.58	0.24	1.6	0.04	-	0.51

Drill hole 12: Silicified andesite with moderate pyrite stockwork and local chalcopyrite and sphalerite.

Drill cores 6 through 8 were compromised due to the disruption in October. Drill holes 10, 11 and 13 reported no significant values. See Figure 1 for all drill hole locations at Sesmo Sur.

Mr. Fredy Salazar states, “We are encouraged with the initial drill results we are seeing at Las Naves Central. The grades intersected we believe are significant and with focused follow-up exploration the potential at this Project remains excellent. We are also encouraged that we are experiencing no more interruptions to our program and that our team is drilling efficiently and completing holes at a rapid pace. More drill results are pending from the Roble and Roble Uno anomalies at Las Naves Central and will be released shortly.”

Dr. Howard Lahti, P. Geo, the qualified person for the company, has reviewed this news release for its accuracy.

A QC program was used whereby 5% of all samples sent to the laboratory were standard samples with known silver and gold values. Sample preparation was performed by BSI Inspectorate Quito, Ecuador, using standard industry practices (sample prep minus 32). Analytical work was carried out at the BSI Inspectorate Laboratory in Lima, Peru, using fire assay methods for gold (Au-25 procedure). Standard samples, blanks and duplicate check samples were randomly inserted to the sample batch to ensure quality control.

To view maps and photos related to the Curipamba Project please visit:

www.salazarresources.com

***ON BEHALF OF THE BOARD OF
SALAZAR RESOURCES LIMITED***

“Fredy Salazar”

Fredy Salazar,
President & CEO

Salazar Resources Limited

Salazar Resources Ltd. is a publicly-listed (TSX-V:SRL) mineral resource company engaged in the exploration and development of new highly prospective areas of Ecuador. Led by a senior Ecuadorian management team and most notably by its namesake Fredy Salazar, this team has been instrumental in other major discoveries throughout Ecuador, including

Aurelian's Fruta del Norte discovery, IAMGold's Quimsacocha Deposit, Mozo Deposit, Ex Newmont's Cangrejos Project and International Minerals Rio Blanco and Gaby Deposit. Being an Ecuadorian based company gives us a strategic advantage enabling us to complete exploration at a rapid pace, with over sixty personnel on the ground, including twelve geologists. With an excellent property portfolio (4 projects - 131,300 hectares), good geopolitical positioning and a number of strategic corporate and financial partnerships, Salazar has positioned itself to be a strategic player in Ecuador.

For further information,
please contact:

Fredy Salazar, President & CEO, Salazar Resources Limited
T. 593.22278975 or E: fsalazar@salazarresources.com

Nick DeMare, Director & Secretary, Salazar Resources Limited
T. 604.685.9316 or E: ndemare@chasemgt.com

Jeff Tindale, Investor Relations, Empire Communications Inc.
T: 604.484.0066 or E : info@salazarresources.com

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

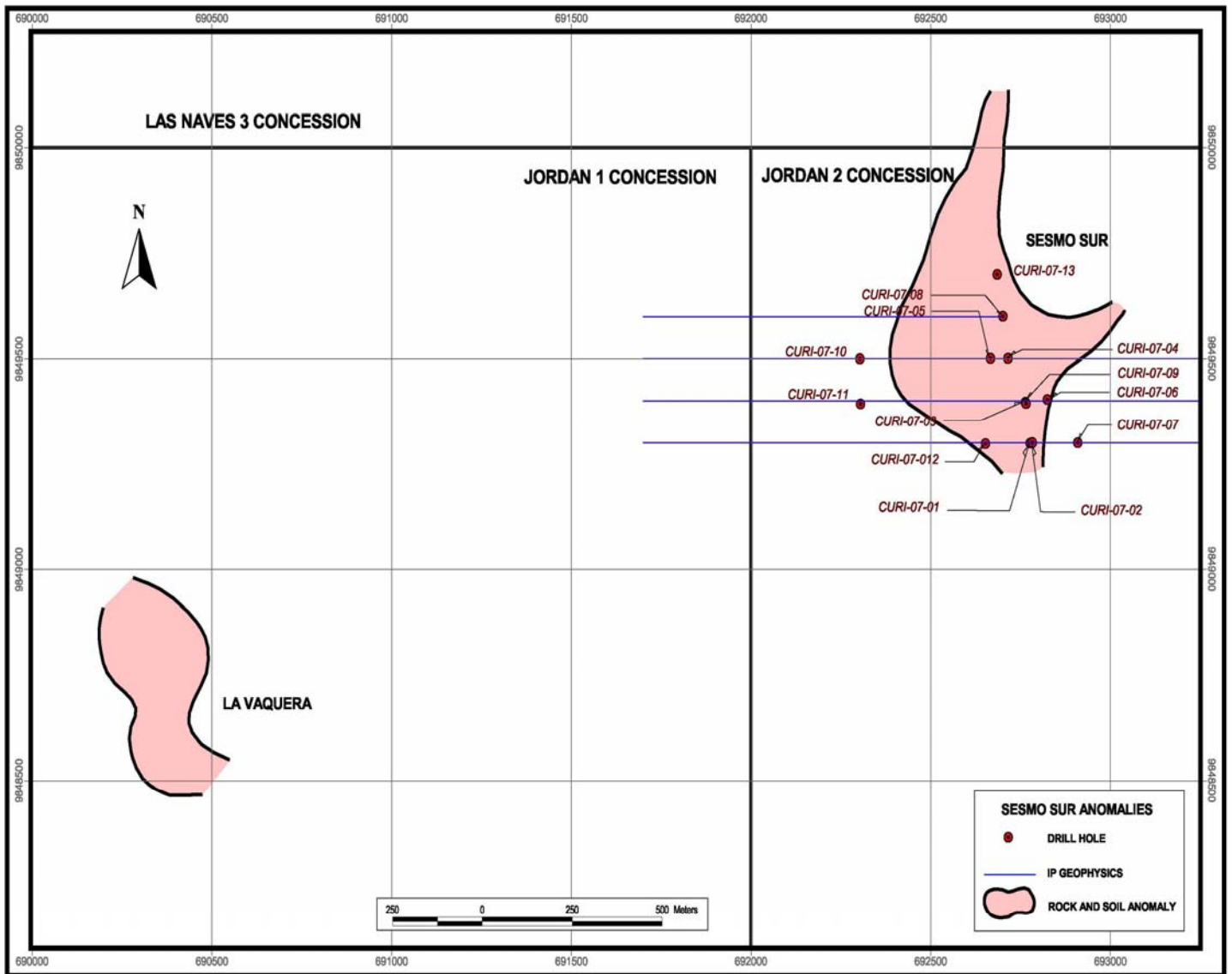


FIGURE 1

FIGURE 2

