

News Release

SOUTH AMERICAN GOLD AND COPPER COMPANY LIMITED

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FOR IMMEDIATE RELEASE – January 19, 2009

South American Gold and Copper Company Limited Reports Financial Results for its Year Ended September 30, 2008

Toronto, Ontario, Canada - South American Gold and Copper Company Limited (the "Company") (TSX: SAG) reported its year ended September 30, 2008, financial results compared to 2007. The loss for the year ended September 30, 2008, was US \$2,668,000 before write off of exploration properties which totalled US \$6,056,000 and other income of US \$15,000 or a net loss of US \$8,709,000. This compares to a loss of US \$4,325,000 for the year ended September 30, 2007, before other income of US \$575,000, or a loss of \$3,750,000.

The complete financial statements for the Company's year ended September 30, 2008, compared to its year ended September 30, 2007, can be found on SEDAR at www.sedar.com.

South American Gold and Copper Company Limited is a minerals producing, exploration and development company with properties and activities currently focused in Chile.

"Cautionary statement regarding this information. Except for statements of historical fact, all statements and information in this press release, including without limitation statements and information regarding the Company constitute forward looking information statements within the meaning of applicable Canadian security regulations which involve risks, uncertainties and assumptions many of which are beyond our control. Except as required by law, South American Gold and Copper Company Limited and its subsidiaries expressly disclaim any forward looking information.

"The forward-looking information contained herein is expressly qualified by this cautionary statement."