

News Release

SOUTH AMERICAN GOLD AND COPPER COMPANY LIMITED

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FOR IMMEDIATE RELEASE – May 27, 2008

South American Gold and Copper Company Limited Voluntarily Corrects Number of Common Stock Options Outstanding and Exercisable Shown in its MD&A for its Six Month Period Ended March 31, 2008.

Toronto, Ontario, Canada - South American Gold and Copper Company Limited (the “Company”) (TSX: SAG) announced that it has voluntarily re-issued its Management’s Discussion and Analysis (“MD&A”) for its six month period ended March 31, 2008 due to an error in disclosing the number of Common Stock Options outstanding and exercisable at April 30, 2008 under “Outstanding Share Information” contained in its MD&A for the period. The correct number as of April 30, 2008 should have been 110,000,000 share options outstanding and exercisable and not 132,145,000 share options outstanding and exercisable.

There has been no impact on the Company’s financial statements filed for the six month period ended March 31, 2008. The re-filed MD&A can be accessed at www.sedar.com or on the Company’s website at www.sagc.com.

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