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NEWS RELEASE

March 31, 2010

Sinchao Metals Announces Completion of 5.16 Million Share Financing

The Board of Directors of Sinchao Metals Corp. (TSX.V-SMZ) wishes to announce the closing of the non-brokered private placement of 5,160,000 million shares at a price of C\$0.20 per share as announced on March 22, 2010. Proceeds from the financing will be used for the advancement of the Sinchao Project and general working capital purposes. The underlying securities are subject to a four-month hold period expiring in July, 2010. Finder's fees on a portion of the private placement will be payable in accordance with the policies of the TSX Venture Exchange.

On behalf of Sinchao Metals Corp;

“John Huguet”

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About Sinchao Metals Corp:

Sinchao Metals Corp. (TSX.V:SMZ) is focused on the exploration and development of the Sinchao property, located in Cajamarca province in Northern Peru, 30 kilometres from Yanacocha, the largest gold mine in South America. The company is dedicated to creating value for its shareholders by pursuing growth, expansion and enhancement of the Sinchao property. For further information please contact the Company at (604) 681-6186 or toll free: 1-888-356-4784. Visit the company website at www.sinchaometals.com.

This news release may contain forward-looking information within the meaning of the Securities Act (Ontario) ("forward-looking statements"). Such forward-looking statements may include the Company's plans for its mineral projects, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, uncertainty of production and costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of gold and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Financial Statements, Management Discussion and Analysis and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.