

MAG Provides Update on Silver King Fire In Piute County, Central Utah

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VANCOUVER, July 11, 2024 - [MAG Silver Corp.](#) (TSX / NYSE American: MAG) ("MAG" or "MAG Silver") reports that its Deer Trail Project in central Utah is being affected by the Silver King Fire in Piute County. In an abundance of caution, exploration operations at the Deer Trail Project have been temporarily paused, with all personnel safe and the Deer Trail site secure. MAG will continue to carefully monitor the situation and comply with all local directives. The Company does not expect this temporary pause in operations to have a material impact on the business.

About MAG Silver Corp. (www.magsilver.com)

MAG Silver Corp. is a growth-oriented Canadian mining and exploration company focused on advancing high-grade, district scale precious metals projects in the Americas. MAG Silver is a top-tier primary silver mining company through its (44%) joint venture interest in the 4,000 tonnes per day (tpd) Juanicipio mine, operated by [Fresnillo Plc](#) (56%). The mine is located in the Fresnillo Silver Trend in Mexico, the world's premier silver mining camp, where in addition to mining and processing operations, an expanded exploration program is in place targeting multiple highly prospective targets. MAG Silver is also executing multi-phase exploration programs at the Deer Trail 100% earn-in project in Utah and the 100% owned Larder project, located in the historically prolific Abitibi region of Canada.

Neither the Toronto Stock Exchange nor the NYSE American has reviewed or accepted responsibility for the accuracy or adequacy of this press release, which has been prepared by management.

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995 or "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). All statements in this release, other than statements of historical facts are forward looking statements, including statements that address our expectations with respect to the duration of the pause in operations, and impact on operations, at Deer Trail, and with respect to the prospectivity of our exploration targets. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although MAG believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements identified herein include, but are not limited to, longer than anticipated cessation of operations, and greater than anticipated loss from shutdown of operations, at Deer Trail and the impact of geological variations on actual exploration results and general economic, market or business conditions, political risk. In addition, forward-looking statements are subject to various risks, including those risks disclosed in MAG Silver's filings with the Securities Exchange Commission (the "SEC") and Canadian securities regulators. All forward-looking statements contained herein are made as at the date hereof and MAG Silver undertakes no obligation to update the forward-looking statements contained herein. There is no certainty that any forward-looking statement will come to pass, and investors should not place undue reliance upon forward-looking statements.

Please Note: Investors are urged to consider closely the disclosures in MAG's annual and quarterly reports and other public filings, accessible through the internet at www.sedar.com and www.sec.gov.

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