

# MAG Silver Reports Additional Silver-Copper and Pervasive Zinc Mineralization at Canasil's Salamandra Project in Durango State, Mexico

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 21, 2014) - [Canasil Resources Inc. \(TSX VENTURE:CLZ\) \(FRANKFURT:3CC\)](#) ("Canasil" or the Company) announces that [MAG Silver Corp.](#) (TSX:MAG) (NYSE MKT:MVG) ("MAG") has released assay results from MAG's twelve hole, 6,500 metre Phase 2 drill program on Canasil's Salamandra Silver-Copper-Zinc-Lead Project in Durango State, Mexico. Drilling began in late February of 2014 and concluded in May 2014. The Phase 1 drill program results were released on March 17, 2014, and combined with the Phase 2 program MAG has now drilled 10,112 metres in 17 drill holes on the Salamandra project, complementing the initial 12 drill holes previously drilled by Canasil.

George Paspalas, MAG President and CEO, commented: "Salamandra continues to show structurally-controlled and broad pervasive multi-stage mineralization almost everywhere we drill. We are beginning to understand the geometry of the mineralization controls in some areas and hope that combining the drill results with the existing geophysics will help us zero in on areas with high-grade polymetallic skarn and CRD mineralization."

MAG's Phase 2 drill program consisted of five follow-up holes (SA 14-19, 20, 22, 24, 29) designed to determine the geometry of the best holes drilled in Phase 1 (SA13-13, and SA14-15), plus seven exploration holes testing geological, geochemical and geophysical anomalies around the previously undrilled half of the circumference of the district's central intrusive complex. To date, 15 of MAG's 17 total holes have cut appreciable widths of strongly anomalous zinc mineralization, leaving the entire system prospective for further drilling. The drill results will now be used to refine earlier interpretation of extensive Canasil airborne and ground geophysical data prior to Phase 3 drilling.

**The best follow-up hole is SA-20, which cut 0.63 metres grading 258 grams per tonne ("gpt") (7.5 ounces per ton ("opt")) silver with 0.27% copper lying immediately above 9.9 metres grading 2.3% zinc (see Table 1).** These values and relative position are very similar to that seen 380 metres deeper in SA14-15 and appear to reflect the same mineralized zone. Hole SA-22, also drilled to off-set Hole 15, cut several zinc-rich zones but appears to have been drilled above and parallel to the mineralized zone cut in Holes 15 and 20. Similarly, the first two of the three follow-up holes (SA14-19, 24 and 29) drilled to offset the broad zinc-zone cut in Hole SA13-13 each cut significant widths of zinc mineralization but the intercept geometries prevent correlation.

The seven exploration holes tested the remaining previously undrilled half of the circumference of the intrusive center. **Hole SA14-28 was the best of these exploration holes, cutting 173.46 metres of 1.0% zinc mineralization starting 20 metres below the surface.** Holes SA14-19, 20, 21, 22, 24 and 25 also hit notable widths of zinc mineralization. Drill holes SA14-25 and SA14-18, were drilled away from the intrusive centre to test under the recent basalt flows that flank the entire project area; both cut major faults interpreted to be the reactivated western margin of the Central Mexico Basin, the principal regional structural control on several major CRD-skarn systems.

Table 1: Assay Results - Phase 2 Drill Program

Hole-ID	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Ag (g/t)	Ag (opt)	Cu (ppm)	Zn (%)	Pb (%)
SA14-18	214.53	214.83	0.30	0.01	2	0.1	139	1.6	0.0
SA14-19	128.87	130.22	1.35	0.00	59	1.7	31	0.9	1.1
and	349.87	388.36	37.99	0.01	1	0.0	219	1.6	0.0
SA14-20	8.14	28.35	20.21	0.00	12	0.4	309	1.0	0.4
and	305.45	306.08	0.63	0.04	258	7.5	2736	0.4	3.7
and	307.32	318.11	10.79	0.01	8	0.2	156	2.3	0.3

SA14-21	208.00	221.95	13.95	0.02	4	0.1	437	2.0	0.0
and	262.30	299.00	36.70	0.00	12	0.4	3239	0.4	0.0
SA14-22	12.66	22.36	9.70	0.00	16	0.5	148	0.8	0.3
and	110.65	173.04	62.39	0.01	2	0.1	88	0.8	0.0
including	110.65	114.38	3.73	0.00	4	0.1	185	3.2	0.0
and	163.12	173.04	9.92	0.03	2	0.1	154	2.0	0.0
SA14-23	No Significant Values								
SA14-24	231.30	300.20	68.90	0.00	1	0.0	210	0.8	0.0
including	281.54	299.09	17.55	0.00	1	0.0	188	1.5	0.0
including	293.76	299.09	5.33	0.00	1	0.0	261	3.0	0.0
and	300.20	304.90	4.70	0.00	39	1.1	2712	0.1	0.0
SA14-25	113.00	143.51	30.51	0.00	25	0.7	164	0.8	0.4
including	121.36	126.73	5.37	0.00	41	1.2	225	1.7	0.7
including	138.58	143.51	4.93	0.00	77	2.3	286	1.9	1.3
SA14-26	No Significant Values								
SA14-27	358.40	366.00	7.60	0.01	2	0.1	278	2.2	0.2
including	358.40	360.68	2.28	0.01	5	0.1	444	3.5	0.2
including	364.12	366.00	1.88	0.02	2	0.1	462	4.4	0.4
SA14-28	19.90	193.36	173.46	0.00	4	0.1	80	1.0	0.1
including	161.54	185.96	24.42	0.01	10	0.3	204	2.2	0.2
SA14-29	108.77	109.07	0.30	0.00	53	1.5	237	3.3	1.5

### About Salamandra;

Salamandra appears to be a typical Mexican Carbonate Replacement/Skarn Deposit ("CRD") and is very similar to MAG's Cinco de Mayo Project; the same exploration model that drove successful exploration there is being applied to Salamandra. Salamandra lies 80 kilometres northwest of Mexico's largest known silver-lead-zinc CRD-skarn deposit, the Sabinas-San Martin District. Both Salamandra and Sabinas-San Martin are favorably positioned at the intersection of the Mexican CRD Belt (that also hosts MAG's Cinco de Mayo CRD project) and the Fresnillo Trend (that hosts MAG's Juanicipio Project). Previous drilling at Salamandra by Canasil (Holes SA1-12) was undertaken in a limited area characterized by medium to high-grade zinc mineralization. MAG's exploration program was designed to probe and develop a better understanding of the scope and size of the system and development of exploration vectors, so drilling focused on targets 200 to 2000 metres from previous drilling. Targets included mineralized intrusive breccias, dike swarms and mineralized structures revealed by MAG's detailed geologic mapping, geochemical sampling, and reinterpretation of Canasil geophysics. The Canasil geophysics will be reinterpreted again in the light of MAG's Stage 1 and 2 drilling results before Phase 3 drilling is undertaken.

### MAG Silver-Canasil Option Agreement:

In May 2013, MAG entered into an option agreement with Canasil whereby MAG can earn up to a 70% interest in Canasil's 14,719 hectare Salamandra property (News Release dated May 28, 2013). For the initial earn-in of a 55% interest, MAG must complete C\$5.5 million in exploration expenditures on the property (C\$2,677,519 incurred to March 31, 2014) and make total cash payments to Canasil of C\$750,000 (C\$300,000 paid to date) during the first option term to May 28, 2017. MAG can earn an additional 15% by producing either a feasibility study or spending an additional C\$20 million over an additional four year period.

**Qualified Person, Quality Assurance and Control:** These results have been compiled and provided by MAG; for details regarding the Qualified Person and Quality Assurance and Control procedures, please refer to the MAG news release dated July 21, 2014, covering these results.

### About Canasil:

Canasil is a Canadian mineral exploration company with a strong portfolio of 100% owned silver-gold-copper-lead-zinc projects in Durango, Sinaloa and Zacatecas States, Mexico, and in British Columbia, Canada. The Company's directors and management include industry professionals with a track record of identifying and advancing successful mineral exploration projects through to discovery and further development. The Company is actively engaged in the exploration of its mineral properties, and maintains an operating subsidiary in Durango, Mexico, with full time geological and support staff for its operations in

Mexico.

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A map is available at the following address: <http://media3.marketwire.com/docs/958528a.pdf>.

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