TSX – FR
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VANCOUVER, April 22, 2015 /CNW/ - First Majestic Silver Corp. ("First Majestic" or the "Company") has announced today that it has closed the bought deal private placement announced on April 6, 2015, which was led by BMO Capital Markets (the "Underwriter").

The Company issued an aggregate of 4,620,000 common shares (the "Common Shares") at a price of C$6.50 per Common Share for gross proceeds of C$30,030,000 (the "Offering").

The Company intends to use the net proceeds of the offering for general working capital and ramp development at the La Guitarra Silver Mine from the Coloso min

e to the Nazareno area with the aim of bringing Nazareno online by year end and to advance the permitting and planning process to develop Mina de Agua and El Rincon areas at La Guitarra. In addition, the Company intends to begin the planning process at the Plomosas Silver Project in Sinaloa for the preparation for a future Preliminary Economic Assessment (PEA).

Keith Neumeyer, President and CEO of First Majestic, stated; "Our ability to raise money in the current depressed markets is a testament to the reputation of our team and growth prospects going forward. The funds strengthen our balance sheet to ensure the continued success of our operations."

In connection with the Offering, the Underwriter received a cash commission equal to 5.5% of the aggregate gross proceeds raised. The Common Shares are subject to a hold period which will expire four months and one day from the date of closing, being August 23, 2015.

First Majestic is a mining company focused on silver production in México and is aggressively pursuing the development of its existing mineral property assets and the pursuit through acquisition of additional mineral assets which contribute to the Company achieving its corporate growth objectives.

First Majestic Silver Corp.

"Keith Neumeyer"

Keith Neumeyer, President & CEO

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things, the proposed use of proceeds of the Offering.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation fluctuations in the spot and forward price of silver, gold, base metals or certain other commodities (such as natural gas, fuel oil and electricity); fluctuations in the currency markets (such as the Canadian dollar and Mexican peso versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; operating or technical difficulties in connection with mining or development activities; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Mexico; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities;

diminishing quantities or grades of mineral reserves as properties are mined; the Company's title to properties; and the factors identified under the caption "Risk Factors" in the Company's Annual Information Form, under the caption "Risks Relating to First Majestic's Business". The Company may also elect to use the proceeds of the Offering in a different manner than as described above if the Company determines that it is in its best interests to do so.

Investors are cautioned against attributing undue certainty to forward-looking statements or information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

SOURCE First Majestic Silver Corp.

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