TSX: SLW
NYSE: SLW

VANCOUVER, April 11, 2016 /CNW/ - Silver Wheaton Corp. ("Silver Wheaton" or the "Company") (TSX:SLW) (NYSE:SLW) announced today that the syndicate of underwriters for the Company's previously completed bought deal public offering of 33,135,000 common shares of Silver Wheaton (the "Offering") have elected to exercise their option in full to purchase an additional 4,970,250 common shares at a price of US$16.60 per share. The sale of the additional common shares is expected to be completed on April 14, 2016 and will increase the gross proceeds by an additional US$82.5 million, resulting in total gross proceeds from the Offering of US$632.5 million.

The Offering was led by RBC Capital Markets, BMO Capital Markets, CIBC Capital Markets and Scotiabank (the "Underwriters").

Silver Wheaton intends to use the net proceeds from the Offering, including proceeds from the exercise of the over-allotment option, to repay a portion of the debt that was drawn on the Company's US$2 billion revolving credit facility in November 2015 for the US$900 million purchase of the silver stream on the Antamina mine in Peru.

The Offering was completed by way of a prospectus supplement dated March 31, 2016 (the "Supplement") to the Company's existing short form base shelf prospectus dated May 4, 2015, which was filed in all of the provinces of Canada and was registered in the United States pursuant to a registration statement filed under the Canada/U.S. multi-jurisdictional disclosure system. These documents may be accessed for free by visiting SEDAR at www.sedar.com or EDGAR at www.sec.gov. A written prospectus relating to the Offering may be obtained upon request in Canada by contacting RBC Capital Markets, Distribution Centre, RBC Wellington Square, 8th Floor, 180 Wellington St. W., Toronto, Ontario, M5J 0C2 (Tel: 1-416-842-5349; E-mail: Distribution.RBCDS@rbccm.com), and, in the United States, by contacting RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281-8098; Attention: Equity Syndicate; (Tel: 1-877-822-4089; E-mail: equityprospectus@rbccm.com).

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Silver Wheaton
Silver Wheaton is the largest pure precious metals streaming company in the world.

CAUTIONARY NOTE REGARDING FORWARD LOOKING-STATEMENTS

The information contained herein contains "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 legislation. Forward-looking statements, which are all statements other than statements of historical fact, include, but are not limited to statements with respect to the intended use of proceeds of the Offering.

Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "projects", "intends", "anticipates" or "does not anticipate", or "believes", "potential", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Silver Wheaton to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those factors discussed in the section entitled "Description of the Business – Risk Factors" in the Supplement filed in Canada in connection with the Offering on SEDAR at www.sedar.com and in the United States as part of the Registration Statement on Form F-10 filed with the SEC.

Although Silver Wheaton has attempted to identify important factors that could cause actual results, level of activity, performance or achievements to differ materially from those contained in forward-looking statements, there may be other factors that cause results, level of activity, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate and even if events or results described in the forward-looking statements are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Silver Wheaton. Accordingly, readers should not place undue reliance on forward-looking statements and are cautioned that actual outcomes may vary. The forward-looking statements included herein for the purpose of providing investors with information to assist them in understanding Silver Wheaton's expected financial and operational performance and may not be appropriate for other purposes. Any forward looking statement speaks only as of the date on which it is made. Silver Wheaton does not undertake to update any forward-looking statements that are included or incorporated by reference herein, except in accordance with applicable securities laws.

SOURCE Silver Wheaton Corp.

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