

# Acquisition of Units of Group Eleven Resources Corp.

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VANCOUVER, British Columbia, Jan. 23, 2018 (GLOBE NEWSWIRE) -- [MAG Silver Corp.](#) ("MAG") reports that, pursuant to the initial public offering (the "Offering") of Group Eleven Resources Corp., ("Group Eleven"), MAG acquired an aggregate of 2,500,000 units ("Units") at a price of \$0.40 per Unit for aggregate consideration of \$1,000,000. Each Unit is comprised of one common share of Group Eleven (a "Share") and one common share purchase warrant (each, a "Warrant" and together with the Shares, the "Securities"). Each Warrant acquired pursuant to the Offering entitles the holder thereof to acquire one additional share (a "Warrant Share") upon payment to Group Eleven of \$0.60 per Warrant Share on or before December 14, 2018.

All amounts herein are reported in Canadian dollars unless otherwise specified.

Immediately prior to the Offering, MAG held 6,971,208 Shares and 4,632,950 Warrants, believed to represent 15.6% of the Shares then outstanding on a non-diluted basis and 23.5% of the Shares then outstanding on a partially diluted basis.

Immediately following completion of the Offering, MAG held 9,471,208 Shares and 7,132,950 Warrants, believed to represent 15.7% of the Shares then outstanding on a non-diluted basis and 24.6% of the Shares then outstanding on a partially-diluted basis.

The Securities were acquired by MAG for strategic investment purposes. MAG has no current plans or intentions which relate to, or would result in, acquiring or disposing of Securities of Group Eleven. Depending on market conditions, MAG's view of Group Eleven's prospects and condition, other investment opportunities available to MAG and other factors considered relevant by MAG, MAG may acquire additional Securities from time to time in the future, or may sell all or a portion of the Securities held by it.

MAG was incorporated under the laws of the Province of British Columbia and its head office is located at #770 - 800 West Pender Street, Vancouver, British Columbia, V6C 2V6.

Group Eleven was incorporated under the laws of the Province of British Columbia and its head office is located at 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

On behalf of the Board of  
MAG SILVER CORP.

*"George Paspalas"*

President and Chief Executive Officer

For further information on behalf of [MAG Silver Corp.](#) and to obtain a copy of the related Early Warning Report, please contact Michael J. Curlook, VP Investor Relations and Communications:

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*Neither the Toronto Stock Exchange nor the NYSE American have 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 and applicable Canadian Securities laws. All statements in this release, other than statements of historical facts are forward looking statements, including risks related to our planned exploration and development activities and other future events or developments. 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 forward-looking statements include, but are not limited to, changes in commodities prices, changes in mineral production performance, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions, political risk, currency risk and capital cost inflation. In addition, forward-looking statements are subject to various risks, including that considerable additional work will be required to complete further evaluation, including but not limited to drilling, engineering and socio-economic studies and investment. The reader is referred to the Company's filings with the SEC and Canadian securities regulators for disclosure regarding these and other risk factors. There is no certainty that any forward-looking statement will come to pass and investors should not place undue reliance upon forward-looking statements. The Company does not undertake to provide updates to any of the forward-looking statements in this release, except as required by law.*

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