

MAG Silver Announces 19.9% Interest in Reyna Silver Corp. (formerly Century Metals Inc.)

Silver

Mexico

TSX: MAG

www.magsilver.com

Mr. George Paspalas reports:

VANCOUVER, British Columbia, June 05, 2020 (GLOBE NEWSWIRE) -- **MAG Silver Corp.** ("**MAG**") announces that, pursuant to a transaction (the "**Transaction**") among **Reyna Silver Corp.** (formerly named Century Metals Inc.) (the "**Issuer**"), Reyna Silver Mining Inc. (formerly named Reyna Silver Corp.) (the "**Target**") and a wholly owned subsidiary of the Issuer ("**Subco**"), MAG has acquired, in exchange for its existing preferred shares of the Target and for no additional consideration, 14,556,706 common shares of the Issuer ("**Company Shares**") together with certain contractual rights of participation in future issuances of Company Shares (the "**Participation Rights**"). The preferred shares of the Target were previously issued to MAG in connection with the sale by MAG of certain non-core assets.

On June 4, 2020, pursuant to the terms of the transaction agreements, (i) the Target and Subco amalgamated, (ii) all of the holders of securities of the Target received corresponding securities in the Issuer, (iii) the Target became a wholly-owned subsidiary of the Issuer; and (iv) the Issuer's name was changed from Century Metals Inc. to Reyna Silver Corp. The shares of the Issuer trade on the TSX Venture Exchange under the ticker "RSLV".

Pursuant to the transaction agreements, among other things, all of the holders of common shares of the Target received common shares of the Issuer on a one-for-one basis; certain convertible securities of the Target were replaced with convertible securities of the Issuer and MAG, as the holder of all preferred shares of the Target, received 14,556,706 Company Shares, equal to 19.9% of the aggregate number of common shares outstanding on the closing date of the Transaction.

Of MAG's Company Shares, 75% are subject to certain escrow requirements. MAG has no current plans or intentions which relate to, or would result in, acquiring additional Company Shares. Depending on market conditions, MAG's view of the Issuer's prospects and condition, other investment opportunities available to MAG and other factors considered relevant by MAG, MAG may acquire, solely at its discretion, additional common shares of the Issuer from time to time in the future pursuant to the Participation Rights.

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.

The Issuer was incorporated under the laws of the Province of British Columbia and its head office is located at Suite 1401 – 200 University Avenue, Toronto, Ontario, Canada.

About MAG Silver Corp.

MAG Silver Corp. (TSX/NYSE American: MAG) is a Canadian advanced stage development and exploration company focused on becoming a top-tier primary silver mining company, by exploring and advancing high-grade, district scale, silver-dominant projects in the Americas. Its principal focus and asset is the Juanicipio Project (44%), being developed in a Joint Venture with Fresnillo plc (56%). The Juanicipio Project is located in the Fresnillo Silver Trend in Mexico, the world's premier silver mining camp. Fresnillo as operator, is currently constructing and developing the surface and underground infrastructure on the property to support a 4,000 tonnes per day mining operation. As well, an expanded exploration program is in place at Juanicipio with multiple highly prospective targets across the property.

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. Forward-looking statements and information include, but are not limited to, statements with respect to MAG's current or future intentions relating to Company Shares. 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.