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MAG Silver Corp.
For Immediate Release

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MAG SILVER ANNOUNCES INAUGURAL SUSTAINABILITY REPORT

Vancouver, B.C. **MAG Silver Corp. (TSX / NYSE American: MAG)** (“MAG”, “MAG Silver”, or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/mag-silver-corp/>) is pleased to announce the publication of its inaugural Sustainability Report (the “**Report**”), which underscores MAG’s fundamental commitment to transparency with its stakeholders while providing a comprehensive overview of the Company’s ESG commitments, practices, and performance for the 2021 year. To view or download a copy of the Report, please see the ESG section of the MAG Silver website at <https://magsilver.com/esg/reports/>.

“The publication of our inaugural Sustainability Report marks an important evolutionary milestone for the Company, demonstrating how our long-standing proactive corporate commitment to sustainability, respect, transparency and communication with our stakeholders has been formalized into an on-going ESG framework for managing and measuring our existing exploration and development programs,” stated George Paspalas, MAG’s President and CEO.

2021 Sustainability Report Highlights:

- The health and safety of our workforce will remain our top priority. We are pleased to report:
 - > Zero fatalities at the Juanicipio Project and MAG Silver’s exploration projects.
 - > The Juanicipio Project has a Lost Time Injury Frequency Rate (one million hours) of 10.08 (employees and mine contractors; excluding construction contractors).
 - > Over 51,000 hours were dedicated to safety training in 2021 at the Juanicipio Project.
 - > Risk Management system reviewed and updated in 2021 and 2022.
- Zero significant environmental incidents at the Juanicipio Project and MAG’s exploration projects.
 - > A freshwater use ratio of 4% and a renewable power ratio of 84% at the Juanicipio Project while in the construction phase.
 - > In 2021, MAG Silver benchmarked current Climate-related risk and opportunities performance with the recommendations of the Task Force on Climate-related Financial Disclosures.
- MAG’s 2021 commitment to increase Board and senior management diversity means that currently 38% of MAG’s Board and 40% of MAG’s employees are female.
- MAG’s Human Rights Policy and Diversity, Equity and Inclusion Policy were updated and approved, complementing and enhancing pre-existing commitments.
- Initial materiality assessments conducted in 2020 were revisited and updated to include the key material aspects from the Juanicipio Project.

About MAG Silver Corp. (www.magsilver.com)

MAG Silver Corp. is a Canadian 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 with Fresnillo Plc (56%), the operator. The project is located in the Fresnillo Silver Trend in Mexico, the world's premier silver mining camp, where the operator is currently developing an underground mine and constructing a 4,000 tonnes per day processing plant. Underground mine production of mineralized development material commenced in Q3 2020, and an expanded exploration program is in place targeting multiple highly prospective targets at Juanicipio. MAG is also executing a multi-phase exploration program at the Deer Trail 100% earn-in Project in Utah and has recently acquired the Larder Project, located in the historically prolific Abitibi region of Canada.

For further information on behalf of MAG Silver Corp.

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Neither the Toronto Stock Exchange nor the NYSE American has 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. All statements in this release, other than statements of historical facts are forward looking statements. 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, impacts (both direct and indirect) of COVID-19, supply chain constraints and general costs escalation in the current inflationary environment heightened by the invasion of Ukraine by Russia, timing of receipt of required permits, changes in applicable laws, 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 data is incomplete and 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 MAG Silver'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.

Please Note: Investors are urged to consider closely the disclosures in MAG's annual and quarterly reports and other public filings, accessible through the Internet at www.sedar.com and www.sec.gov.

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