

Shareholder Updates Ownership in Group Eleven Resources Corp.

Vancouver, BC—(July 31, 2020) – MAG Silver Corp. (“**MAG**”) announces that as a result of recent issuances by Group Eleven Resources Corp.(ZNG.V) (the “**Issuer**”) of common shares (“**Shares**”) and warrants (“**Warrants**”) of the Issuer in connection with the completion of a private placement transaction on July 30, 2020 (the “**Private Placement**”), MAG’s ownership interest in the Issuer was diluted from 10.31% to 7.99%, a decrease in 2.32% on a non-diluted basis. MAG did not participate in the Private Placement and did not acquire or dispose of any securities of the Issuer in connection with the Private Placement.

Prior to the Private Placement, MAG held 9,180,208 Shares and no Warrants, representing 10.31% of the Shares outstanding on a non-diluted basis. As a result of the Private Placement, MAG’s ownership interest in the Issuer decreased to 7.99% of the Shares outstanding on a non-diluted basis based of the number of Shares issued and outstanding immediately following the completion of the Private Placement.

Accordingly, following the filing of an Early Warning Report, MAG will no longer file early warning or insider reports in respect of the MAG’s ownership of the Issuer’s securities, except as may be required by applicable law.

This news release is issued pursuant to National Instrument 62-103 - *The Early Warning System*. A copy of the Early Warning Report will appear with the Issuer's documents on the SEDAR website at www.sedar.com.

For further information on behalf of MAG Silver Corp.

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