



Pan American Silver Reduces Certain Activities at the Dolores Mine

Vancouver, B.C. - May 28, 2018 - Pan American Silver Corp. (NASDAQ: PAAS; TSX: PAAS) ("Pan American Silver", or the "Company") today announces that it has initiated steps to reduce certain activities at its Dolores mine in Mexico following recent security incidents along the access roads being used to transport personnel and materials to and from the Dolores mine. The Company is working with state and federal authorities to provide safe access to the mine. The mine site remains secure. Ore stacking to the leach pads and the processing plant are currently operating at normal rates.

"Our priority is the safety and security of our personnel. We have been monitoring the situation, and with the recent incidents that have occurred along the access roads, we have determined the prudent course of action is to suspend personnel movements to and from the mine until the roads are safe for our employees," said Michael Steinmann, President and Chief Executive Officer of the Company.

The Company will maintain personnel at the mine at levels necessary for site security and reduced operating activities.

About Pan American Silver

Pan American Silver Corp. is the world's second largest primary silver producer, providing enhanced exposure to silver through a diversified portfolio of assets, large silver reserves and growing production. We own and operate six mines in Mexico, Peru, Argentina and Bolivia. Pan American maintains a strong balance sheet, has an established management team with proven operating expertise, and is committed to responsible development. Founded in 1994, the Company is headquartered in Vancouver, B.C. and our shares trade on NASDAQ and the Toronto Stock Exchange under the symbol "PAAS".

For more information, visit: www.panamericansilver.com.

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Cautionary Note Regarding Forward-Looking Statements and Information

Certain of the statements and information in this news release constitute "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 provincial securities laws. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this news release relate to, among other things, the ability of the Company to continue its normal operations at the Dolores mine. These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies.

The Company cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release and

the Company has made assumptions and estimates based on or related to many of these factors. Certain of these factors are identified under the caption "Risks Related to Pan American's Business" in the Company's most recent form 40-F and Annual Information Form filed with the United States Securities and Exchange Commission and Canadian provincial securities regulatory authorities, respectively. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Investors are cautioned against undue reliance on forward-looking statements or information. Forward-looking statements and information are designed to help readers understand management's current views of our near and longer term prospects and may not be appropriate for other purposes. The Company does not intend, nor does it assume any obligation to update or revise forward-looking statements or information, whether as a result of new information, changes in assumptions, future events or otherwise, except to the extent required by applicable law.