

CMX GOLD & SILVER CORP.

(formerly LIARD RESOURCES LTD.)

Announces Acquisition of Clayton Silver Property in Idaho, Financings, New Director, Name Change

February 22, 2011

Calgary, Alberta – Jan Alston, President of CMX Gold & Silver Corp., formerly Liard Resources Ltd., (“CMX” or “Company”) announces the reactivation of CMX as a junior mining exploration company. CMX is currently an unlisted reporting issuer based in Calgary, Alberta. The Company has acquired an exploration project in Idaho, U.S.A., which it plans to advance in 2011. The Company is currently negotiating an option agreement on another U.S. exploration property and will continue seeking additional mining exploration opportunities as it adds to its portfolio of exploration projects.

Clayton Silver Property, Idaho

CMX has acquired 100 per cent of the Clayton Silver Mine Property (the “Property”) for a cost of US \$500,000. The acquisition cost was US \$250,000 in cash and the balance by the issuance of 2.5 million common shares of the Company at US \$0.10 per share. In connection with this acquisition, CMX has agreed to issue 897,280 common shares to Azteca Gold Corp. as a finder’s fee and grant an option to Azteca Gold Corp. to purchase 3 million common shares of the Company at a price of US \$0.10 per share exercisable for a period of two years from the date CMX’s common shares commence trading on a stock exchange.

The Clayton Silver Mine was discovered in the late 1800’s and historically was one of the most active underground mines in the Bayhorse Mining District in central Idaho for lead, zinc, copper and silver. The Property is comprised of 29 patented mining claims and covers 565 acres. Small scale mining operations were carried out on a regular basis from 1935 to 1986. Historical production records for about 50 years of operation indicate recovery of 7 million Troy ounces of silver (218,692 kg), 39,358,903 kg of lead, 12,778,700 kg of zinc, 754,858 kg of copper and minor gold. The old mine workings extended to a depth of 1100 feet, but earlier drilling indicated that the mineralization likely extends 430 feet deeper than the 1100 feet level. The strike length of the mined zone averages 410 feet with variable width due to the nature of the replacement. Historical production information, which is found in a Master’s Thesis prepared by B. Hillman written in 1986, is not NI 43-101 compliant, but the Company and the Company’s Qualified Person, Dr. Jennifer Thomson, consider this information to be reliable.

The Company is preparing a National Instrument 43-101 compliant technical report for the Clayton Silver Property. CMX is developing an exploration program that will include geologic data analysis and a drilling program on the patented property.

Financings

In addition to the issuance of shares for payment in part for the Property acquisition, the Company has closed private placements and shares for settlement of debts aggregating 7,250,000 common shares for total consideration of \$430,000. CMX currently has 15,623,254 common shares issued and outstanding. The Company anticipates completing another private placement within approximately two weeks to raise additional funds of up to \$100,000.

In April 2011 CMX expects to close a major financing to raise funds for the exploration programs on the Property and commitments expected for the second U.S. mining property acquisition currently being negotiated. Funds provided by the major financing will be used for exploration activities on the two properties in 2011, as well as for general working capital requirements. The major financing will be conditional on CMX obtaining a listing of its common shares on a recognized stock exchange.

New Director

CMX is pleased to announce that at the Company's annual and special meeting held on January 28, 2011, Robert L. Russell was elected to the board of directors. CMX welcomes Mr. Russell to the board of directors. He brings extensive mining experience to the Company.

Mr. Russell is a professional engineer with more than four decades of experience in senior management, operating management, mine engineering/industrial engineering, corporate planning, mine development, exploration, and environmental services. Over the past two decades, he managed all aspects of two of the world's largest gold/copper mining and processing operations in Indonesia and Zambia. Mr. Russell co-founded Idaho General Mines Inc., now called General Moly Inc. (GMO). Recently, he has had a principal role in advancing the development of the 800 million tonne King-king Copper/Gold deposit in the Philippines by St. Augustine Gold & Copper Limited (SAU), a TSX-listed mining company. Mr. Russell is currently chairman and a director of St. Augustine. Mr. Russell's numerous engagements include Freeport McMoRan, Fluor Mining and Metals, Zambia Consolidated Copper, Exxon Minerals, Sunshine Mining, and Bunker Hill. He has been a director of Mines Management, Inc. since 1999. He was President and CEO of Idaho General Mines Inc. from 2000 to 2006 and Chairman of General Moly Inc. during 2007. Both General Moly Inc. and Idaho General Mines, Inc. traded on the AMEX market. Mr. Russell is Chairman of Russell Mining and Minerals, Inc., a private mining company. He is also President and Managing Director of Russell Associates E&T LLC, a private mineral consulting company.

CMX's board currently consists of Jan Alston, Bruce Murray and Robert Russell.

Name Change to CMX Gold & Silver Corp.

The Company's name was changed to CMX Gold & Silver Corp. effective February 11, 2011.

For further information, please contact:

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