

# **CMX GOLD & SILVER CORP.**

## **Announces Option Agreement on Marietta Project Property in Nevada**

**April 18, 2011**

**Calgary, Alberta** – Jan Alston, President of CMX Gold & Silver Corp. ("CMX" or the "Company") announces that the Company has optioned Azteca Gold Corp.'s ("Azteca") 100 percent-owned Marietta Copper/Gold/Silver Project in west-central Nevada (the "Marietta Project" or the "Property"). CMX will make an option payment to Azteca for the right to earn up to a 50 percent ownership in the Marietta Project by conducting an exploration program over two years on the Property, as described below.

The Marietta Project has a large land package that encompasses an entire historical silver district centrally located in the Walker Lane Mineral Belt, and consists of 13 patented claims and 143 unpatented claims. The Property contains at least four minor historical silver mines dating back to the 1870s as outlined in a National Instrument 43-101 technical report that is presently being prepared. During the 1980s and early 1990s, before the ownership of the Property was consolidated, different areas of the Property were explored by companies such as American Gold Resources, Phelps Dodge, Battle Mountain Gold and ASARCO.

Nevada is home to several rich gold belts, including the Carlin trend, the Cortez trend, and the Walker Lane Mineral Belt. The Walker Lane hosts both epithermal precious metals deposits such as the famous Comstock Lode, the high-grade Eureka Mine, Aurora and others as well as porphyry copper deposits such as Yerington. According to the U.S. Geological Survey, the Walker Lane has produced nearly 50 million ounces of gold and 435 million ounces of silver. Recent discoveries in west Arizona, such as Copperstone, may considerably extend the length of the belt.

The Marietta Project contains multiple drill targets of both deposit types associated with the Walker Lane Mineral Belt, which includes the potential for discovery of one or more porphyries on the Property. Exploration activities conducted by Azteca in 2007 and 2008 included geological mapping, rock chip and soil sampling, a ground magnetic survey, and induced polarization (IP) and resistivity surveys. A review of this data by CMX suggests "a possible source for the hydrothermal fluids that produced the veins (in the area of interest on the Property) may be a hidden porphyry system with an associated intrusive at depth." CMX will conduct further work regarding this interpretation.

CMX is developing an exploration program to test a number of interpreted magnetic and IP anomalies, which will include further data analysis, additional magnetic surveys, and a drilling program which will be detailed in a future press release. The Company is preparing an updated National Instrument 43-101 compliant technical report for the Marietta Project prepared by the Company's Qualified Person, Dr. Jennifer Thomson.

### **Marietta Project Option Agreement**

CMX has agreed to issue to Azteca 2,500,000 common shares of CMX at a deemed price of US\$0.10 per share as an option payment on the Marietta Project. Pursuant to the option agreement, CMX has agreed to incur an aggregate of US\$2,000,000 in exploration expenses on the Property over a period of two years from the date CMX's common shares commence trading on a recognized stock exchange. If the listing does not occur prior to December 18, 2011, then each party has the right to terminate the option agreement and, in such event, Azteca will return the 2,500,000 common shares of CMX for cancellation.

CMX will earn a 30 percent interest in the Property by spending at least US\$1,000,000 in exploration expenses on Marietta Project. Further exploration expenditures of a least US\$1,000,000 will earn CMX an additional 20 percent interest in the Property. After earning a 50 percent interest, the Company will have the option of obtaining operatorship under the joint venture by spending another US\$500,000 within six months of exercising such option. CMX and Azteca have agreed to an area of interest consisting of all mineral claims, mining leases or other mineral interests lying within a distance of two (2) kilometers from the external perimeter of the Property.

## **Financings**

As reported in a news release issued on February 22, 2011, CMX completed private placements and shares for settlement of debts totaling \$430,000. Since then, the Company completed several more private placements and shares for settlement of debts totaling \$73,087. After the issue of 2,500,000 common shares to Azteca pursuant to the Marietta Project option agreement, the Company will have 20,482,274 common shares issued and outstanding.

The Company will be commencing a financing program to raise funds for the exploration programs on the Property and commitments previously announced respecting the Clayton Silver Mine Property. The Company anticipates raising up to \$3 million. The major financing will be conditional on CMX obtaining listing of its common shares on a recognized stock exchange.

Dr. Thomson, the Company's Qualified Person as defined by NI 43-101, has reviewed the technical information contained in this news release.

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