



CMX GOLD & SILVER CORP.

CSE:CXC OTC:CXXMF

EARLY WARNING REPORTS

November 19, 2021

CALGARY, ALBERTA – **CMX Gold & Silver Corp. (CSE:CXC; OTC:CXXMF)** (“CMX” or the “Company”) was informed by Brinkton Corporation (“Brinkton”) and Ron Otsig (“Otsig”) that, pursuant to private placements of \$0.05 units (“Units”) and shares-for-debt priced at \$0.075 (“Shares”) announced by the Company on November 19, 2021, Brinkton and Otsig have acquired ownership of common shares of CMX (the “Shares”).

Brinkton:

Brinkton is controlled by Lossie Alston. Brinkton entered into a debt settlement agreement with CMX for the private placements of Units and shares-for-debt. Prior to the acquisition of Shares pursuant to the private placements, Brinkton held 3,100,000 Shares (7.2% of the issued and outstanding Shares). The 500,000 Units were issued to Brinkton in settlement of \$25,000 of debt. The 7,570,000 Shares were issued to Brinkton in settlement of \$567,750 of debt. Brinkton’s acquisition of Units comprising 500,000 Shares and 7,570,000 Shares, for an aggregate of 8,070,000 Shares, increased Brinkton’s percentage ownership of Shares from 7.2% to 17.8% of the issued and outstanding Shares on a non-diluted basis, and to approximately 20.5% on a partially diluted basis.

Brinkton advised the Company that the Units and Shares were acquired for long term investment purposes. Brinkton has been and continues to be a supporter of CMX. In the future and depending on market conditions and/or other relevant factors, Brinkton may acquire additional securities of CMX, including on the open market or through private acquisitions, or sell the securities on the open market or through private transactions. A copy of the Early Warning Report filed by Brinkton may be obtained from the Company’s SEDAR profile.

Otsig:

Otsig subscribed for 800,000 Units for \$40,000 cash under a subscription agreement. Prior to the acquisition of Units comprising 800,000 Shares pursuant to the private placement, Otsig held 5,628,000 Shares (13% of the issued and outstanding Shares), and immediately following the private placements, Otsig held 6,428,000 Shares and his percentage ownership of Shares was reduced to 10.25% of the issued and outstanding Shares on a non-diluted basis, and to approximately 13.6% on a partially diluted basis.

Otsig advised the Company that the Units and Shares were acquired for long term investment purposes. Otsig has been and continues to be a supporter of CMX. In the future and depending on market conditions and/or other relevant factors, Otsig may acquire additional securities of CMX, including on the open market or through private acquisitions, or sell the securities on the open market or through private transactions. A copy of the Early Warning Report filed by Otsig may be obtained from the Company’s SEDAR profile.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

About CMX Gold & Silver Corp. (CSE:CXC)

CMX Gold & Silver Corp. is a junior mining company engaged in the acquisition, exploration and development of gold/silver and base metals properties. CMX's major asset is the 100%-owned Clayton Silver Property located in the mining-friendly State of Idaho, U.S.A. The property comprises approximately 276 ha (684 acres) in Custer County in south-central Idaho, including the former Clayton silver-lead-zinc mine, which has 6,000 meters of underground workings and development on eight levels.

For further information contact: Jan M. Alston, President & C.E.O. at (403) 457-2697 or at janalston@cmxgoldandsilver.com; or visit the Company's Website: www.cmxgoldandsilver.com

WARNING: the Company relies upon litigation protection for "forward looking" statements. The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the operations of the Company, changes to securities regulation requirements, other changes in laws or regulations, unanticipated risks of the COVID-19 pandemic crisis, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.