



CMX GOLD & SILVER CORP.

wholly-owned subsidiary: CMX Gold & Silver (USA) Corp.

CMX EXPANDS CLAYTON LANDHOLDINGS

November 3, 2022

CALGARY, ALBERTA – **CMX Gold & Silver Corp. (CSE:CXC; OTC:CXXMF)** (“CMX” or the “Company”) announces completion of its 2022 claims staking program surrounding its 100%-owned Clayton Silver Property in Idaho, USA. The Company surveyed and staked 22 lode claims on federal Bureau of Land Management land, adding approximately 450 acres to CMX’s landholdings. The staking has added significant prospective acreage to the Company’s silver/lead/zinc project, bringing the total land position to 1,134 acres, a 66% increase in the area covered. Prior to staking the new claims, CMX’s land position was comprised of 29 patented mining claims and 2 patented mill sites aggregating 565 acres, plus 6 lode claims aggregating 119 acres.

The 22 new claims are adjacent to and surround the Company’s patented claims and cover the historic Rob Roy mine immediately north of the Clayton patented claims. The Rob Roy mine produced silver, lead and zinc from several underground workings. Limited information indicates the Rob Roy mine operated prior to the 1950’s. CMX’s comprehensive review of the historical geological data for the Clayton Mine suggests exploration potential for mineralized vein systems and deposits on the new claims, in addition to exploration prospects adjacent to the previously mined south and north ore bodies on the patented Clayton Mine claims. Mineralization on the Clayton Silver Property is open to the north, south and to depth, all of which is untested.

Jan Alston, President & CEO of CMX stated: “An important part of CMX’s strategy is to gain control of land surrounding the Clayton Mine prior to starting our drilling program in 2023. The property is very much underexplored and has significant upside potential to add shareholder value. We expect 2023 will be an exciting transformative year for CMX.”

Ore sorting testing results are pending for the Company’s historic Clayton Mine stockpile, which is estimated to contain up to 1,000,000 tonnes of metal-bearing rock. The earlier 2014/15 evaluation program collected over 3,000 kilograms of sample material from 16 locations selected to ensure representative results. Analysis of the samples confirmed the presence of gold in each sample. In particular, assays confirmed gold values up to 2.84 gm/t with an average of 0.80 gm/t for the 16 locations sampled. Statistical averages of the 16 locations for the mine stockpile sampling program were: gold – 0.80 gms/t; silver – 24.31 gms/t; lead – 0.44%; zinc – 0.27%.

About the Clayton Silver Project

CMX’s 100%-owned Clayton Silver Property is located in the mining-friendly State of Idaho, USA. The 1,134 acres property in Custer County in south-central Idaho includes the former Clayton silver-lead-zinc mine. The Clayton Mine was developed on eight levels to a depth of 1,100 feet below surface and is comprised of approximately 19,690 feet of underground development. Two major ore bodies were partially mined: the “South Ore Body” and the “North Ore Body”.

The recorded production from the Clayton Mine included 7,031,110 oz silver, 86,771,527 lbs lead, 28,172,211 lbs zinc, 1,664,177 lbs copper, and minor amounts of gold from an estimated 2,145,652 tonnes of ore mined between 1934 and 1985.

Significant potential is demonstrated in hole 1501-A, drilled in the mid-1960’s, which penetrated the mineralized zone at 1,425 feet. At that depth, the hole intercepted 22 feet of 4.07 oz (126 gms) Ag/t, 5.75% lead and 5.37% zinc (note: true width is unknown).

Technical and scientific information in this news release was reviewed and approved by Richard Walker, M.Sc. (Geology), P.Geo., recognized as a Qualified Person under the guidelines of National Instrument 43-101. Readers are cautioned that historical information referenced in this news release is not NI 43-101 compliant, but has been obtained from sources that the Company believes are reliable.

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

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