



# CMX GOLD & SILVER CORP.

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

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## CMX ANNOUNCES PROMOTIONAL ACTIVITIES CONTRACT, GRANT AND EXERCISE OF OPTIONS, EXERCISE OF WARRANTS

October 24, 2023

CALGARY, ALBERTA – **CMX Gold & Silver Corp. (CSE:CXC; OTC:CXXMF)** (“CMX” or the “Company”) has entered into an agreement with Manuel Aldea to manage Promotional Activities for CMX. The Promotional Activities to be undertaken by Mr. Aldea will include revising the Issuer’s branding in its marketing materials and website and creating Search Engine Optimization to increase organic reach of the Issuer on social media platforms.

Mr. Aldea is an independent contractor based in Calgary, Alberta and can be reached at [aldeamediaproductions@gmail.com](mailto:aldeamediaproductions@gmail.com) or (403) 454-3663. The agreement is for a term of two years, unless after six months either party terminates the contract on 30 days’ written notice. Mr. Aldea will be paid approximately \$3,000 per month to a maximum of \$60,000 over the two-year term of the agreement. As additional consideration under the Promotional Activities agreement, the Company has granted Mr. Aldea options under its stock option plan for the purchase of 300,000 common shares of CMX at a price of \$0.10 per share, exercisable during the two-year period of the agreement. The first 150,000 options will vest on the first day of the agreement and the second 150,000 options will vest on the one-year anniversary of the date of the agreement.

A consultant has exercised stock options for the purchase of 91,500 common shares of CMX at a price of \$0.10 per share. In addition, the Company’s CFO has exercised 200,000 share purchase warrants at \$0.10 per share and the spouse of the CEO has exercised 100,000 share purchase warrants exercisable at \$0.10 per share.

### ***About the Clayton Silver Project***

CMX’s 100%-owned Clayton Silver Property is in Custer County, south-central Idaho, a mining-friendly state. The 1,131-acre property includes the former Clayton silver-lead-zinc mine on patented claims. 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”.

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 (Hillman, Bob, M.S. Thesis, June 26, 1986, Eastern Washington University).

Very little exploration has been carried out previously on the property. 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 mineralization grading 4.07 oz (126 g/t) Ag, 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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You can also visit the Company's Website: [www.cmxgoldandsilver.com](http://www.cmxgoldandsilver.com)

**Forward-Looking Statements Advisory**

This news release contains statements concerning the exploration plans, results and potential for recovery from the stockpile and other mineralization at the Company's Clayton Silver Property, geological and geometrical analyses of the stockpile and comparisons to historical production and other expectations, plans, goals, objectives, assumptions, information or statements about future, conditions, results of ore sorting or performance that may constitute forward-looking statements or information under applicable securities legislation. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.

Although CMX believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by CMX and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to, risks associated with geological interpretation and analysis of the ore sorting results, the ability of CMX to recover all or any portion of the mineralization present in the stockpile, the extent to which the samples represent a uniform distribution of the recoverable ore in the stockpile, CMX's ability to exploit the stockpile economically, the likelihood of exploiting the stockpile in a timely manner or at all, CMX's ability to obtain financing, equipment, supplies and qualified personnel necessary to exploit the stockpile and the general risks and uncertainties involved in mineral exploration and analysis. The forward-looking statements or information contained in this news release are made as of the date hereof and CMX undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.