



MAG SILVER CORPORATION

800-409 Granville Street Vancouver, B.C. V6C 1T2
Phone: (604) 630-1399 Fax: (604) 484-4710

TSX-V: MAG

NR 03-14
November 19, 2003

MAG SILVER ACQUIRES TWO NEW EXPLORATION PROJECTS IN THE MEXICAN SILVER BELT

MAG Silver Corp. (TSX-V: MAG) announces that it has entered into agreements in principle to acquire the option to earn a 100% interest in the Adargas and Cinco de Mayo properties, two large exploration projects in the Mexican silver belt.

The Adargas property encompasses the historic San Pascual Mine and covers approximately 650 hectares. It lies in southern Chihuahua at the intersection of two exceptionally productive regional silver ore deposit trends. Mineralization occurs as a series of irregular replacement chimneys along the margins of a series of distinctive rhyolite dikes in the style of the famous Naica deposit, which lies 120 km to the north. Historic data indicate that pre-1924 production from the San Pascual Mine was roughly 350,000 tonnes of oxide ore grading 9-27 g/T (0.3 - 0.9 oz/T) gold, 1000 g/T (34 oz/T) silver, and 24-36% lead. High zinc grades are also present, but zinc was not recovered from the oxide ores. High gold grades were encountered throughout the mine, with the highest in the deeper, oxidized parts of the mine. Only the area around the San Pascual Mine has been systematically explored, but showings of similar mineralization occur along dike margins for several kilometres within the range. One of two drill holes, drilled 250 m apart to test the downward continuation of the San Pascual Chimney, cut sulfide mineralization but was never followed up; the other was deflected and did not reach its target. MAG considers the Adargas property as a drill-ready target - drilling can commence in the first quarter of 2004.

The Cinco de Mayo Property lies in north-central Chihuahua, encompassing approximately 2,500 hectares along the same major deep crustal break as Adargas. This break also underlies Santa Eulalia, Naica, Bismark, and San Pedro Corralitos, which comprise the largest carbonate replacement deposit ("CRD") systems in Chihuahua. Cinco de Mayo was a minor historic producer, but systematic regional exploration carried out for a major mining company in the early 1990s revealed that it shows the most important hallmarks of a major CRD, with substantial geological and geochemical similarity to the distal portions of Santa Eulalia, the world's largest CRD. Despite the favourable potential for discovery of a major CRD, the property was never drilled largely because of in-lieu claims that were not acquired. These internal claims have since been acquired, creating a 2,500 hectare uninterrupted property position. Only a small part of the Cinco de Mayo property is well exposed, so geochemical and geophysical surveying along mineralized trends revealed by the previous detailed geological and geochemical sampling in the principal outcrop area will be undertaken prior to drilling. MAG plans to begin these activities immediately, with drilling to follow as early as the second or third quarter of 2004.

The terms of the options on each property will include issuing 75,000 shares of MAG common stock and paying US\$25,000 to the property owners on signing. This would be followed by payments of US\$75,000, US\$125,000, US\$175,000, US\$250,000, and US\$350,000 on the first, second, third, fourth, and fifth anniversaries respectively, and work commitments of US\$100,000, US\$200,000, US\$200,000, US\$250,000, and US\$250,000 in the first, second, third, fourth, and fifth years respectively, at the option of MAG. At this point MAG would be vested in a 100% interest in each property, subject to a 2.5% net smelter return royalty.

MAG President George Young said, "We are pleased to add another high quality, drill-ready target to our portfolio, along with a high quality project in an earlier stage. We expect continued drilling success on our existing projects, and to establish a record of success on Adargas and Cinco de Mayo, which will increase our project base from which to build value for our shareholders."

About MAG Silver Corp.

MAG combines a seasoned management team with two projects in drilling mode adjoining high-grade world class producing districts. The Juanicipio project lies 5 km from the principal production headframe of the Fresnillo Mine, and less than 3 km from its westernmost underground workings. Industrias Peñoles currently produce over 31 million ounces of silver annually from high-grade (23 oz/T Ag plus up to .1 oz/T Au) veins. Production since 1560 is around 800 million ounces of silver, with half of this coming since 1976 when the high-grade Santo Nino style veins currently being mined were found. Recent exploration by Peñoles has focused on tracing veins discovered in the last 6 years westward from the historic mining centre towards Juanicipio. Peñoles has recently begun ramping up production to over 50 million ounces per year through exploitation of the San Carlos Vein, the biggest of their new western vein discoveries. Current silver reserves exceed 500 million ounces, half of which occur in the San Carlos Vein. See Reuters® article of October 17, 2003 by Pav Jordan for a recent update on this important mining district. MAG Silver recently optioned and then bought outright the Juanicipio Claim. MAG has also acquired almost 60,000 additional hectares northwest of Juanicipio based on the success of the company's exploration model.

In addition to the Juanicipio property, MAG also controls the Guigui project in the historic Santa Eulalia District of Chihuahua, Mexico. Santa Eulalia is the world's largest known Carbonate Replacement Deposit and has produced nearly 500 million ounces of silver from ores averaging 350 g/T Ag, 8.2% Pb and 7.8% Zn. The known mineralization appears to zone towards a buried intrusive center that has never been drilled. Drilling at Guigui commenced on October 20, 2003 (See Press Release of October 20, 2003).

MAG also controls the Don Fippi Project, covering the historic Batopilas District. Batopilas produced some 300,000,000 ounces of silver from native-silver rich ores prior to its abrupt closure during the Mexican Revolution. Consolidated by MAG for the first time since the revolution, the Batopilas District contains numerous targets that will be tested with modern exploration techniques to delineate high-potential targets for drill testing on or adjacent to former producing structures.

MAG Silver is focussed on exploration targets in the Mexican Silver Belt that are of interest at any conceivable silver price, in districts with known large scale production.

On behalf of the Board of
MAG SILVER CORP.

"George S. Young"

George S. Young
President, Director

For further information on behalf of MAG Silver Corp. contact **George S. Young**

Website: www.magsilver.com

Email: info@magsilver.com

Phone: (604) 630-1399

Fax: (604) 484-4710

Toll free: (866) 630-1399

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this news release, which has been prepared by management.