#770 – 800 West Pender Street
Vancouver, BC V6C 2V6
P: 604-630-1399
F: 604-681-0894

MAG Silver Corp. **May 13, 2022**
MAG: TSX / NYSE A **March 31, 2022 MD&A and NR#22-06 (Supplemental)**

Valdecañas 2021 Infill Drilling Results
SUPPLEMENTAL ASSAY TABLES
To MD&A Dated May 13th, 2022

On May 13th, 2022, MAG Silver Corp. ("MAG") disclosed the results from the 2021 23-hole (29,421 metre ("m")) diamond drilling program on the Juanicipio Project (Fresnillo plc 56% / MAG 44%) – ***See MD&A and News Release both dated May 13th, 2022***.

What follows is a complete list of tables, by Vein, of the 2021 drilling results:

Valdecañas Vein

Hole ID	From (m)	To (m)	Length (m)	TW[2] (m)	Ag (g/t)[3]	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	Vein[1]
D1-14	1185.60	1199.55	13.95	10.30	51	1.12	1.25	4.05	0.13	V1
incl	1194.70	1199.55	4.85	3.58	129	2.48	3.40	8.48	0.31	V1
D1-15	1173.65	1183.35	9.70	7.00	67	0.86	2.91	5.64	0.12	V1
incl	1174.30	1175.30	1.00	0.72	193	3.57	10.35	9.86	0.29	V1
D1-16	968.25	993.30	25.05	16.70	117	1.33	2.90	3.62	0.21	V1
incl	984.00	992.00	8.00	5.33	274	1.22	6.09	7.16	0.42	V1
incl	986.00	987.00	1.00	0.67	662	0.99	10.80	4.74	1.08	V1
D1-17-R	1108.20	1123.85	15.65	10.90	22	0.28	0.11	0.23	0.15	V1
incl	1108.20	1109.00	0.80	0.56	61	2.77	0.63	0.34	0.35	V1
D1-18	1062.90	1074.95	12.05	7.80	915	1.34	2.65	2.67	0.43	V1
incl	1071.90	1073.90	2.00	1.29	4890	2.74	6.09	1.96	0.15	V1
incl	1071.90	1072.90	1.00	0.65	8320	4.61	10.95	3.30	0.23	V1
D1-19	1134.40	1144.40	10.00	6.50	115	3.55	1.00	6.64	0.35	V1
incl	1135.40	1140.40	5.00	3.25	201	6.88	1.80	12.03	0.54	V1
D1-20-1	1165.50	1180.30	14.80	9.51	41	0.05	1.47	7.92	0.09	V1
incl	1165.50	1172.10	6.60	4.24	0	0.05	0.07	1.03	9.25	V1
incl	1177.50	1180.30	2.80	1.80	130	0.03	4.46	19.55	0.33	V1
D5-3-6	964.75	973.75	9.00	5.50	248	3.42	10.20	9.63	0.68	V1
incl	967.45	973.75	6.30	3.85	338	4.57	14.12	13.18	0.90	V1
D5-3-7	1014.75	1017.80	3.05	2.00	65	0.44	0.43	2.73	0.37	V1
D6-8	982.40	993.85	11.45	7.40	144	1.67	2.08	10.69	0.23	V1
incl	991.80	993.85	2.05	1.32	168	8.33	1.20	25.41	0.47	V1
D7-11	1050.95	1058.95	8.00	3.00	377	1.25	10.55	7.71	1.34	V1
incl	1051.95	1052.95	1.00	0.38	1360	0.05	2.07	16.50	6.34	V1

[1] V1 = Valdecañas Vein [2] Estimated true widths were estimated from cross sections and core angles.
[3] grams per tonne

Valdecañas Vein (continued)

Hole ID	From (m)	To (m)	Length (m)	TW[2] (m)	Ag (g/t)[3]	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	Vein[1]
D7-12	914.20	916.70	2.50	1.50	555	0.71	1.96	5.57	1.31	V1
incl	914.95	915.95	1.00	0.60	1240	0.71	3.47	4.10	0.97	V1
D9-1	872.75	876.05	3.30	3.10	55	1.10	2.43	2.17	0.13	V1
D9-2	918.40	923.90	5.50	4.90	94	0.92	0.70	1.24	0.13	V1
incl	918.40	919.00	0.60	0.53	511	5.41	1.61	1.57	0.08	V1
D9-3	923.95	935.65	11.70	8.99	2032	3.82	2.99	5.19	0.30	V1
or	923.95	935.65	11.70	8.99	648	3.82	2.99	5.19	0.30	V1[4]
incl	926.80	935.65	8.85	6.80	2676	4.91	3.70	6.31	0.37	V1
or	926.80	935.65	8.85	6.80	847	4.91	3.70	6.31	0.37	V1[4]
incl	927.65	928.65	1.00	0.77	25051	14.45	10.40	3.72	0.23	V1
incl	928.65	929.65	1.00	0.77	462	6.03	2.97	8.65	0.42	V1
incl	932.65	933.65	1.00	0.77	81	7.39	1.39	7.84	0.16	V1
incl	934.65	935.65	1.00	0.77	689	6.88	8.74	11.55	0.15	V1
D9-4	958.85	966.70	7.85	7.20	66	0.93	1.09	2.02	0.15	V1
incl	964.30	966.70	2.40	2.20	109	1.71	2.78	5.04	0.44	V1
D9-5	1064.10	1066.00	1.90	1.00	85	0.04	2.93	8.01	0.39	V1[5]
D11-1	1394.90	1408.90	14.00	11.60	200	0.09	0.88	9.06	1.49	V1
incl	1395.90	1400.90	5.00	4.14	188	0.15	1.64	17.24	1.11	V1
incl	1404.90	1407.90	3.00	2.49	467	0.03	0.24	5.28	4.30	V1
P39	1084.65	1097.65	13.00	9.80	90	0.75	0.70	3.95	0.38	V1
P40	1076.35	1077.85	1.50	1.40	85	0.06	3.64	3.55	0.62	V1[5]
P40-1	1053.05	1058.95	5.90	5.20	74	0.16	3.24	3.25	0.30	V1[5]
P42	1387.55	1390.60	3.05	2.60	42	0.00	0.17	4.12	0.17	V1
P43	1232.55	1244.20	11.65	10.50	63	3.08	1.43	2.42	0.17	V1
incl	1237.55	1243.25	5.70	5.14	95	5.35	2.58	4.24	0.23	V1
incl	1238.55	1239.55	1.00	0.90	186	21.80	3.07	7.04	0.68	V1
MB1750-1	126.80	131.45	4.65	4.00	1589	0.64	6.31	6.91	0.06	V1
MIC-16	86.14	88.96	2.82	2.50	44	0.18	0.01	0.07	0.01	V1
MIC-17	77.30	79.60	2.30	2.00	1717	0.84	0.37	1.52	0.03	V1
MIC-18	99.35	107.90	8.55	1.00	506	0.08	0.29	1.28	0.01	V1
MIE-27	60.70	63.30	2.60	1.60	1609	0.85	0.08	0.96	0.02	V1
MIE-28	82.15	82.85	0.70	0.50	1	0.00	0.00	0.01	0.00	V1
MIE-33	46.45	47.50	1.05	0.70	5	0.02	0.00	0.00	0.00	V1
MIE-36	122.20	130.25	8.05	2.00	229	2.56	0.17	1.30	0.05	V1
MIC-5	84.80	85.60	0.80	0.60	29	0.48	0.00	0.01	0.00	V1

[1] V1 = Valdecañas Vein [2] Estimated true widths were estimated from cross sections and core angles.
[3] grams per tonne [4]Ag capped at 6000 g/t [5]Very poor recovery

Hangingwall Veins

Hole ID	From (m)	To (m)	Length (m)	TW[2] (m)	Ag (g/t)[3]	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	Vein[1]
D5-3-6	843.60	855.70	10.30	8.60	62	1.53	0.83	3.41	0.16	VANT
incl	849.60	854.90	5.30	4.43	75	2.21	1.08	4.16	0.17	VANT
D5-3-7	842.70	851.90	9.20	7.64	35	0.34	0.67	1.85	0.04	VANT
incl	847.00	850.25	3.25	2.70	108	1.73	1.27	3.95	0.16	VANT
D7-11	890.85	892.65	0.70	0.50	23	0.06	0.70	1.99	0.03	VANT
D7-12	834.40	839.70	5.30	3.30	285	0.79	4.12	9.01	0.42	VANT
D9-1	854.00	855.30	1.30	1.20	53	1.05	0.97	1.51	0.07	VANT
D9-2	897.55	898.15	0.60	0.50	10	0.39	0.40	0.29	0.02	VANT
D9-3	863.60	872.50	8.90	8.75	89	0.42	1.62	4.86	0.10	VANT
incl	869.55	872.50	2.95	2.90	169	1.03	2.61	9.89	0.22	VANT
D9-4	870.85	875.20	4.35	4.30	30	0.35	0.59	1.79	0.11	VANT
D9-5	919.10	920.15	1.05	0.60	35	0.11	3.48	1.13	0.03	VANT
D11-1	1320.15	1324.45	4.30	4.10	350	0.62	4.98	21.05	1.21	VANT
P40	934.10	935.05	0.95	0.70	79	1.80	1.58	3.81	0.13	VANT
P40-1	924.20	926.70	2.50	2.30	42	0.58	0.66	4.74	0.10	VANT
P42	1210.55	1213.20	2.65	2.40	48	4.34	1.03	5.29	0.12	VANT
D5-3-7	709.95	710.65	0.70	0.60	490	0.44	0.05	0.63	0.08	PANT
D7-11	793.20	793.80	0.60	0.50	4	0.33	0.00	0.01	0.01	PANT
D9-2	623.35	627.10	3.75	3.30	461	0.49	0.16	0.70	0.02	PANT
incl	625.45	626.45	1.00	0.88	1085	0.64	0.18	0.80	0.02	PANT
D9-3	657.20	658.55	1.35	0.90	108	0.55	0.18	0.25	0.04	PANT
D9-4	659.80	663.80	4.00	3.30	60	0.16	0.03	0.10	0.01	PANT
D9-5	734.70	740.50	5.80	2.90	546	0.88	0.44	1.32	0.04	PANT
incl	735.50	738.85	3.35	1.68	845	1.43	0.70	2.08	0.05	PANT
incl	736.80	737.80	1.00	0.50	2050	2.27	1.08	1.91	0.07	PANT
P40	790.05	791.05	1.00	0.60	2	0.01	0.00	0.01	0.01	PANT
P40-1	787.40	788.05	0.65	0.60	8	0.02	0.01	0.02	0.01	PANT
D9-3	906.15	911.00	4.85	3.20	147	0.35	2.67	12.74	0.28	HWE1
D1-15	1056.95	1057.55	0.60	0.50	3	0.01	0.01	0.02	0.00	WHW2
D6-8	963.60	965.15	1.55	1.00	207	0.85	0.39	23.32	1.34	WHW2

[1] VANT = Anticipada Vein, PANT = Pre-Anticipada Vein, HWE1 = Unnamed east hangingwall vein, WHW2 = Unnamed west hangingwall vein [2] Estimated true widths from cross sections and core angles [3] grams per tonne

Footwall Veins

Hole ID	From (m)	To (m)	Length (m)	TW[2] (m)	Ag (g/t)[3]	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	Vein[1]
D9-1	891.90	893.95	2.05	1.80	663	1.13	4.30	1.60	0.26	FW2
D9-3	963.35	966.50	3.15	2.70	1612	2.41	2.22	3.44	0.20	FW2
incl	963.35	964.55	1.20	1.03	4130	6.67	5.25	7.26	0.59	FW2
D1-15	1200.45	1201.70	1.25	1.00	6	0.01	0.32	0.27	0.01	V2W
D1-16	1030.50	1031.20	0.70	0.50	686	0.81	0.09	0.52	0.02	V2W
D1-18	1083.40	1084.20	0.80	0.60	9	0.14	0.05	0.13	0.00	V2W

[1] V2W = West Footwal Vein, FW2 = East Footwall Vein

[2] Estimated true widths were estimated from cross sections and core angles [3] grams per tonne

Venadas Family (Northeast Trending) Veins

Hole ID	From (m)	To (m)	Length (m)	TW[2] (m)	Ag (g/t)[3]	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	Vein[1]
D6-8	719.55	720.35	0.80	0.20	2	0.01	0.00	0.04	0.00	VEN
D11-1	692.50	700.65	8.15	2.00	277	0.71	0.01	0.02	0.01	VEN
incl	693.50	697.50	4.00	0.98	512	1.29	0.01	0.03	0.00	VEN
incl	695.50	697.50	2.00	0.49	890	2.27	0.02	0.04	0.00	VEN
P39	391.75	397.90	6.15	2.50	167	2.36	0.00	0.00	0.00	VEN2
incl	396.70	397.90	1.20	0.49	553	9.32	0.00	0.00	0.00	VEN2
D1-15	513.95	515.10	1.15	0.60	5	0.04	0.00	0.01	0.00	VEN2

[1] VEN = Venadas Vein, VEN2 = Venadas II Vein

[2] Estimated true widths were estimated from cross sections and core angles [3] grams per tonne

Other Intercepts

Hole ID	From (m)	To (m)	Length (m)	TW[2] (m)	Ag (g/t)[3]	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	Vein[1]
D1-19	1161.65	1162.70	1.05	N/D[4]	364	0.04	3.91	2.83	3.04	FW
D1-19	1281.40	1282.25	0.85	N/D	121	0.03	5.68	9.34	0.16	FW
D1-20-1	1248.30	1249.35	1.05	N/D	83	0.01	0.76	11.50	0.25	FW
D11-1	1453.25	1455.85	2.60	N/D	44	0.02	1.01	3.27	0.19	FW
D11-1	1465.40	1466.90	1.50	N/D	46	0.00	0.18	10.17	0.41	FW
D6-8	1209.20	1216.10	6.90	N/D	38	0.03	2.77	6.35	0.06	FW
D6-8	1214.40	1216.10	1.70	N/D	64	0.09	4.31	18.28	0.17	FW
D7-11	1297.50	1300.05	2.55	N/D	93	0.01	0.04	5.07	0.46	FW
D7-11	1305.70	1307.85	2.15	N/D	358	0.01	0.12	9.85	2.06	FW
P42	1415.10	1415.75	0.65	N/D	396	0.01	0.02	0.04	4.31	FW
D1-17	795.60	796.20	0.60	N/D	192	0.45	1.02	1.56	0.02	HW
D1-17-R	962.60	963.55	0.95	N/D	135	0.23	6.39	6.38	0.14	HW
D1-18	790.20	791.00	0.80	N/D	136	1.57	0.13	0.25	0.02	HW
D1-20-1	458.95	459.55	0.60	N/D	670	1.02	0.00	0.02	0.01	HW
D1-20-1	849.45	850.70	1.25	N/D	36	1.09	0.00	0.01	0.01	HW
D5-3-6	770.45	771.05	0.60	N/D	680	0.44	0.76	1.68	0.04	HW
D7-11	967.75	968.45	0.70	N/D	46	0.05	2.31	4.98	0.07	HW
D9-2	904.70	905.30	0.60	N/D	52	0.66	1.86	2.00	0.10	HW
D9-3	523.60	524.25	0.65	N/D	1875	1.80	0.06	0.10	0.07	HW
D9-4	946.80	947.40	0.60	N/D	258	2.41	2.36	3.28	0.04	HW
D9-5	681.70	682.90	1.20	N/D	127	0.79	1.65	7.74	0.77	HW
D11-1	716.50	718.50	2.00	N/D	246	0.98	0.01	0.01	0.00	HW
P41	1208.95	1209.95	1.00	N/D	6	2.53	0.00	0.01	0.00	Nose
P41	1220.50	1221.50	1.00	N/D	86	0.57	0.00	0.01	0.00	Nose
P41-1	790.25	790.85	0.60	N/D	268	0.29	0.00	0.02	0.02	Nose
P41-1	1202.25	1203.25	1.00	N/D	146	0.05	0.00	0.01	0.01	Nose

[1] FW = Footwall intercept, HW = Hangingwall intercept, Nose = Exploration intercepts in the north "nose" area

[2] Estimated true widths were estimated from cross sections and core angles [3] grams per tonne [4] Not determined

Qualified Person: Dr. Peter Megaw, Ph.D., C.P.G., and Lyle Hansen, M.Sc., P.Geo have acted as the qualified persons as defined in National Instrument 43-101 for the above disclosure. Dr. Megaw has a Ph.D. in geology and more than 35 years of relevant experience focussed on silver and gold exploration in Mexico. He is a Certified Professional Geologist (CPG 10227) by the American Institute of Professional Geologists and an Arizona Registered Geologist (ARG 21613). Dr. Megaw is not independent as he is Chief Exploration Officer and a Shareholder of MAG. Dr. Megaw is satisfied that the results are verified based on an inspection of the core and underground exposures, a review of the sampling procedures, the credentials of the professionals completing the work and the visual nature of the silver and base metal sulphides within a district where he is familiar with the style and continuity of mineralization. Mr. Hansen is a registered Professional Geologist with Engineers and Geoscientists BC (149624) and has more than 10 years experience in epithermal veins. Mr. Hansen is not independent as he is Geotechnical Director of MAG.

Quality Assurance and Control: The samples are shipped directly in security-sealed bags to ALS-Chemex Laboratories preparation facility in Guadalajara, Jalisco, Mexico (Certification ISO 9001). Samples shipped also include intermittent standards and blanks. Pulp samples are subsequently shipped to ALS-Chemex Laboratories in North Vancouver, Canada for analysis. Two extra pulp samples are also prepared and are analyzed (in progress) by SGS Laboratories (Certification ISO 9001) and Inspectorate Laboratories (Certification ISO 9001) (or other recognized lab). The bulk reject is subsequently sent to CIDT (Center for Investigation and Technical Development) of Peñoles in Torreon, Mexico for metallurgical testing where a fourth assay for each sample is analyzed and a calculated head grade is received on the basis of a concentrate balance. The CIDT also does a full microscopic, XRF and XRD mineralogical analysis.

About MAG Silver Corp. (www.magsilver.com)

MAG Silver Corp. is a Canadian development and exploration company focused on becoming a top-tier primary silver mining company by exploring and advancing high-grade, district scale, silver-dominant projects in the Americas. Its principal focus and asset is the Juanicipio Project (44%), being developed with Fresnillo Plc (56%), the operator. The Project is located in the Fresnillo Silver Trend in Mexico, the world's premier silver mining camp, where the operator is currently developing an underground mine and constructing a 4,000 tonnes per day processing plant. Underground mine production of mineralized development material commenced in Q3 2020, and an expanded exploration program is in place targeting multiple highly prospective targets at Juanicipio. MAG is also executing a multi-phase exploration program at the Deer Trail 100% earn-in project in Utah, and is in the process acquiring the Larder Lake project located in the historically prolific Abitibi region of Canada.

.

For further information on behalf of MAG Silver Corp.
Contact **Michael J. Curlook,** VP Investor Relations and Communications

Website: www.magsilver.com
Email: info@magsilver.com
Phone: (604) 630-1399
Fax: (604) 681-0894
Toll free: (866) 630-1399

Please Note: Investors are urged to consider closely the disclosures in MAG's annual and quarterly reports and other public filings, accessible through the Internet at www.sedar.com and www.sec.gov