



CMX GOLD & SILVER CORP.

CSE:CXC OTC:CXXMF

CMX ANNOUNCES PRIVATE PLACEMENTS AND PLANS FOR CLAYTON SILVER PROPERTY IN 2017

January 13, 2017

CALGARY, ALBERTA – CMX Gold & Silver Corp. (**CSE:CXC; OTC:CXXMF**) (“CMX” or the “Company”) has entered into a \$34,650 non-brokered private placement for 346,500 units and a debt settlement agreement for \$2,900 for 29,000 units. Each unit is comprised of one common share and one common share purchase warrant exercisable for two years at \$0.20 per share. Also, the Company has entered into a separate debt settlement agreement for U.S.\$35,834 for 480,000 common shares of CMX. After the private placement and debt settlements, the Company has 34,215,724 common shares issued and outstanding.

The Company's plans for a work program on its 100%-owned Clayton silver-lead-zinc property in Custer County, Idaho late last year were deferred to 2017. Jan Alston, President and CEO of CMX stated, “With 2017 continuing to see strengthening of silver, lead and zinc prices, the timing is excellent for building on the potential of the Clayton property. This year we expect to raise capital to materially advance the project.”

The 2017 program will include comprehensive sampling of mine dump material situated adjacent to the old mill to assess economic potential. Based on preliminary estimates, the Company believes the dump contains at least 500,000 tonnes and, potentially, up to 1,000,000 tonnes of material.

The 2017 program will also include geophysics to assist identifying optimal diamond drilling locations. A drilling program planned for the second half of 2017 will target both remaining mineralization in the underground workings and potential for new mineralized bodies adjacent to the mine workings. The drilling program will include one (or more) holes required to confirm the presence of mineralization extending beyond the existing underground workings.

Historical internal mine records indicate that not all previously identified ore in the “North Ore Body” was mined out before operations ceased in 1986. The mine shut down due to low metal prices, but with active mine operations still in mineralization. Additional tonnage identified down to the 1530-foot level was not mined and, therefore, is interpreted to remain available. Significant potential is demonstrated in hole 1501-A, drilled in the mid-1960's, which penetrated the mineralized zone at the 1425 level. At that depth, **the hole intersected 22 feet (6.70 m) of 4.07 oz Ag/t, 5.75% lead and 5.37% zinc** (true width unknown).

Review of the available historical information for the Clayton Silver Mine has been interpreted by CMX to suggest potential for identification of additional mineralized bodies a) east and west of the existing underground workings representing lateral offsets of mineralization; b) to greater depth below both the “South Ore Body” (speculative) and “North Ore Body” (documented); and c) both north and south along strike of the host fault(s). Jan Alston commented, “Because the last mining operations on the property occurred over 30 years ago, advances in technology in all facets of mining activities present an opportunity to add significant value to the Clayton property. These advances positively impact exploration techniques (including geophysics), diamond drilling efficiencies, mine development and operations, milling and metallurgical processes.”

CMX stock is now DTC (Depository Trust Company) eligible and the Company's shares can be electronically traded in the U.S. on OTC Markets under the symbol "CXXMF". In Canada, the shares continue to trade on the Canadian Securities Exchange (CSE) under the symbol "CXC".

Technical information in this press release was prepared 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.

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

CMX Gold and Silver Corp. is a junior mining company working to re-activate its 100%-owned Clayton Silver Property located in the State of Idaho, U.S.A. The property comprises approximately 276 ha (684 acres) in Custer County in south-central Idaho.

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 on 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 material include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, 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.