

First Mexican Gold Corp. Increases Land Package to 7,507 Hectares

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 10, 2011) - [First Mexican Gold Corp.](#) (TSX VENTURE: FMG) is pleased to announce that it has added to its property package at its Guadalupe Property in Sonora State, Mexico. The Company's current property package of 1,566 hectares is contiguous to [Corex Gold Corp.](#) (TSX VENTURE: CGE) Santana Property where consistently good drilling results have been demonstrated to date.

The acquisition of the El Hoyo & Santa Maria properties comes after many months of effort and is based on historic local mining as well as being on trend with regional faulting. The property package comprises 5,941 hectares and represents a significant milestone for the Company in securing two land parcels directly south of both First Mexican Gold and Corex Gold properties. Planned soil and rock chip sampling program will begin in the coming weeks.

The Company controls 100% of this property package as International Millennium Mining Corp. (TSX VENTURE: IMI) has opted not to participate. This acquisition brings the First Mexican Gold Corp. total land holdings in the area to 7,507 hectares.

The properties were acquired for consideration of US\$125,000 and 940,000 shares of First Mexican Gold Corp.

Exploration results to date at the Guadalupe Property have been very encouraging and support the company's view of the strong exploration potential at the numerous prospective gold/silver/copper targets identified so far. The Company recently completed a 1,000 metre, 8 hole diamond drill program and continues with soil and rock chip sampling and mapping of occurrences. Sample testing results for the remaining holes are pending and expected in the coming days.

Additionally, with SJ Geophysics Ltd. of Delta, B.C., the Company is currently on site carrying out an extensive 3D - IP (Induced Polarization) survey program. In view of the positive results obtained so far, management has elected to increase the scope of this survey to 45 line kilometers (from the originally planned 29 kms). This 3D IP program is designed to enhance the drill targeting over future multiple target rich areas and provide follow-up data to assist in the next phase of drilling.

First Mexican Gold Corp. is an active explorer for precious metals in Mexico and holds an option to acquire 80% interest in the Guadalupe property package from (MIMSA) a wholly owned subsidiary of International Millennium Mining Corp. (TSX VENTURE: IMI).

On behalf of the Board of Directors,

Jim Voisin, President & CEO
First Mexican Gold Corp.

We seek safe harbour.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to the potential mineralization and geological merits of the Guadalupe property and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company

expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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