

First Mexican Gold Corp. Reports Sampling Results from Bailey Zone

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 16, 2011) - [First Mexican Gold Corp.](#) (TSX VENTURE: FMG) has received assay results from the recently completed rock chip sampling survey on the Bailey zone of the Guadalupe property package in Sonora, Mexico, which is contiguous to [Corex Gold Corp.](#) (TSX VENTURE: CGE) Santana Property where consistently good exploration results have been demonstrated.

The gold/silver/copper bearing Bailey zone has now had a total of 40 samples recently collected and assayed. Three of these samples were taken directly from a small ore dump at the entrance to an adit with the balance, 37 samples, taken over 55.5 metres along the rock wall face on either side of this adit. The sampled rock face has been exposed to the elements for some 20 years. This sampling was done to further build the data base on this high potential target in preparation for future drilling. All samples reported herein are compliant and the rock face samples were taken every 1.5 metres.

Samples Highlights

- sample #479120 returned 13.75 g/t gold, 262 g/t silver, .25% copper
- sample #479119 returned 7.69 g/t gold, 110 g/t silver, .16% copper
- sample #479158 returned 2.84 g/t gold, 2700 g/t silver, .29% copper
- sample #479134 returned 3.88 g/t gold, 425 g/t silver, 2.54% copper

Table of Key Sample Results

ZONE	SAMPLE NUMBER	AU (G/T)	AG	CU (G/T)	BI (%)	SB PPM	PB PPM
BAILEY ORE DUMP	479157		2.74	166	.25	3610	1770
	479158	2.84		2700	.29	358	4750
	479159	0.07	8.8	3.78	9	38	
ROCK FACE							
	479109	0.115	7.5	.17	5	216	51
	479110	0.148	7.7	.29	5	581	34
	479111	0.438	6.5	.17	29	792	58
	479112			.10			270
	479113			.30			340
	479114			.62			258
	479115			.69			276
	479118	0.57	22.3	.96	19	579	30
	479119	7.69	110	.16	352	2080	7
	479120	13.75	262	.25	1715	4250	
	479121	2.07	60.1	.11	246	2550	
	479122	0.198	14.1	.06	14	313	3
	479123	0.238	10.4	.11	54	238	6
	479124	0.097	9.2	.08	17	128	8
	479128	0.134	18.6		7	252	425
	479129	3.2	99		333	2880	3650
	479130	2.51	50.6		129	2430	17
	479131	1.085	22.4		78	1335	8
	479133	2.15	34.5		702	5750	18
	479134	3.88	425	2.54	916	>10000	
	479138	0.105	2.7	.015	3	28	178
	479139	0.447	11.1	.12	63	218	2
	479140	0.477	4.5	.097	31	219	2

"It's unfortunate that the Bailey zone was not drilled as was planned in the just completed drill program but the additional sampling completed confirms the Companies view that this is a high priority drilling prospect," said Jim Voisin, President and Chief Executive Officer of First Mexican.

SJ Geophysics Ltd. of Delta, B.C., is currently on-site continuing with the extensive 3D IP survey totaling 45 kilometres of lines which includes the survey being extended towards the Bailey zone. This 3D IP program is designed to enhance the drill targeting over multiple identified target rich areas and provide follow-up data to assist in the next phase of drilling within our continually expanding property package.

John Archibald, PGeo, of Billiken Management Services Inc., a qualified person pursuant to NI 43-101, has reviewed and approved the technical information in this press release on behalf of the company. Samples were prepared and assayed by an accredited lab, ALS Chemex, Vancouver, BC. Quality control is monitored on a continual basis and utilizes a system of standards, blanks and duplicates to ensure analytical accuracy.

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). The Company now controls a total of 11,506 hectares in this high potential precious metals exploration area.

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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