Mexivada Mining Corp.: Drills 3.8 m of 12.82 g/t Gold at Roger Property, Matheson - Update Report

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VANCOUVER, 11/15/12 - Mexivada Mining Corp. (TSX VENTURE: MNV) (OTCBB: MXVDF) (FRANKFURT: M2Q) ("Mexivada" or the "company") is pleased to report additional significant results from screen fire gold assaying of core from hole R12-1, drilled in September 2012 from its Roger property, located near Brigus Gold's Black Fox and 147 Zone gold deposits near Matheson, Ontario.

The core from hole R12-4 also now has been logged, revealing at least 2 zones of significant quartz-pyrite veining and associated alteration nearby, most prominent between 279 and 295 m core length. The most highly mineralized core from Hole R12-4 has been sawed and sent off for rush assaying. New drill maps have been posted to Mexivada's website

The uncut assay results from the drill hole are summarized below:

			Interval	50g FA	Screen Fire Au	Comments
	From	To		uncut	Gold	
Hole_ID	(m)	(m)	(m)	g/t Au	g/t Au	
R12-1	303.5	304.6	1.1	0.05	0.05	
	304.6	305.6	1.0	10.4	13.05	
	305.6	306.6	1.0	0.068	0.07	Visibly mineralized
	306.6	307.6	1.0	11.0	14.75	
	307.6	308.4	0.8	0.207	23.5	3.8m @12.82 g/t
	308.4	309.4	1.0	0.09	less than 0.05	
	309.4	310.4	1.0	0.124	less than 0.05	
	310.4	310.9	0.5	Not run	0.48	Visibly highly mineralized
	310.9	311.9	1.0	0.006	0.055	

The Roger property is located 400 metres southwest and 750 metres south of Brigus Gold's 147 and Gibson gold zones, respectively. The Roger property also is adjoined on the east side by property controlled by St. Andrew Goldfields Ltd., which appears to contain a southern extension of the 147 Zone. The Roger project is being managed on-site by Mexivada's geologist, Kimberley Norman, P.Geo. Mexivada has the option to earn up to 60% working interest in the Roger property from Romios Gold Resources Inc. (see Press Release dated January 11, 2012).

The Company's President and CEO, Richard R. Redfern, M.Sc., a Certified professional Geologist and 'qualified person' for the purposes on National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

About Mexivada Mining Corp.

Mexivada is a diversified Canadian mineral exploration company focused on identifying, acquiring, advancing, drilling, and joint venturing high-grade Gold-Silver and Rare Metal exploration projects in Nevada, Canada, and Mexico. Mexivada is managed by experienced and successful board members and advisors. For further information, with maps and sections for Mexivada's properties, please visit our web site at www.mexivada.com or contact us by e-mail at info@mexivada.com.

On behalf of the Board of Directors,

Richard R. Redfern, President & CEO
Mexivada Mining Corp.

Caution Concerning Forward-Looking Statements

This news release and related texts and images on Mexivada's website contain certain "forward-looking statements" including, but not limited to, statements relating to interpretation of mineralization potential, drilling and assay results, future exploration work, and the anticipated results of this work. Forward looking statements are statements that are not historical facts and are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metals prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical, governmental, social, or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the company's projects; uncertainties involved in the interpretation of sampling and drilling results and other tests; the possibility that required permits and access agreements may not be obtained in a timely manner; risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in these work programs. Forward-looking statements contained in this release are based on the beliefs, estimates, and opinions of management on the date the statements are made. There can be no assurance that such statements will prove accurate. Actual results may differ materially from those anticipated or projected. Mexivada Mining Corp. undertakes no obligation to update these forward-looking statements if management's beliefs, estimates, opinions, or other factors, should change.

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