

# First Mexican Gold Corp. Update on Guadalupe Property, Mexico

22.04.2016 | [GlobeNewswire](#)

VANCOUVER, April 22, 2016 (- [First Mexican Gold Corp.](#) (the `Company` or `FMG`) (TSX-V:FMG) (Frankfurt:21M) wishes to advise that as a result of a review by the British Columbia Securities Commission, we are issuing the following news release to clarify our disclosure. First Mexican Gold wishes to advise the public that its October 28, 2014 technical report, as currently filed, does not comply with the requirements of NI 43-101. As such, the resource estimates on its Guadalupe project are not supported by the compliant NI 43-101 technical report, contrary to NI 43-101, and that the resource estimates should not be relied on until they have been verified and supported by a revised technical report. The Company is working with its consultants and Qualified Persons (as that term is defined under NI 43-101) to file a revised technical report as soon as possible and will keep the shareholders apprised of its progress.

At this point in time the Company continues to talk with numerous seriously interested parties to advance the Karen zone development including trying to close the existing agreement signed with Link resources FZC on October 10, 2015. The Company anticipates having further information to report in the near future. The Company apologizes to shareholders for the delay but the discussions have been delicate and extensive.

The Company also remains very interested in future exploration of the Diana zone. When funds are available the Company plans a series of holes from the north side of the ridge with the objective of defining a potential zone that outcrops out at surface and has been further exposed some 125 metres below the ridge by a bulldozer road cut into the lower mountainside. The Diana target comprises a strongly altered near-vertical dipping vein breccia system with widths near surface of 30 to 50 metres that has been traced along strike for more than 700 metres. A faulted off extension of the vein breccia has been traced for an additional 400 metres at surface.

John Archibald, PGeo, a qualified person pursuant to National Instrument 43-101, has reviewed and approved the technical information in this press release on behalf of the Company.

[First Mexican Gold Corp.](#) is an active explorer for precious metals in Mexico and controls a 100% interest in the Guadalupe property package with the intention of becoming a gold and silver producer.

On behalf of the Board of Directors,

Jim Voisin  
President & CEO

[First Mexican Gold Corp.](#)

519 699 5352  
drift@golden.net

Vancouver Head Office  
#1000, 355 Burrard Street Vancouver, B.C. V6C 2G8 Canada  
Phone: 604 681 7265  
Website: [www.fmgoldcorp.com](http://www.fmgoldcorp.com)

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