

**- Fully Funded to execute its entire 2016 work programs**

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 22, 2016) - [MX Gold Corp.](#) (TSX VENTURE:MXL) (FRANKFURT:ODV) (OTCQX:DTVMF) ("MX Gold") is pleased to announce that, further to its news releases dated May 27th and June 3rd, it closed a private placement and raised gross proceeds of \$4,000,000 on June 22, 2016. On the closing date, MX Gold issued 33,333,333 units, each unit consisting of one common share and one share purchase warrant, which entitles the holder to purchase one additional common share at a price of \$0.20 for a period of four years subject to an acceleration provision of MX Gold whereby, in the event that MX Gold's common shares trade above \$0.50 on the TSX Venture Exchange for a period of fifteen consecutive trading days, the warrants will terminate on the date that is 30 days following receipt of a call notice in the event the holder has not exercised the warrants by such date.

"We are fully funded and able to move forward on our 2016 WillaMax project. This is a huge milestone for our company and we want to thank our shareholders who helped us get here," says Company President Akash Patel.

In connection with the closing of the financing, MX Gold paid cash finder's fees of \$30,862. All securities issued in connection with the financing are subject to a statutory hold period expiring on October 23, 2016.

None of the securities issued in connection with the financing will be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

**About MX Gold**

[MX Gold Corp.](#) is a gold, copper and silver mining company focused on the exploration and development of its WillaMAX project that is located in the Kootenay region of British Columbia. The company holds a 100% interest in four mineral properties in B.C., and is currently active in the development of its Willa Property. MX Gold's newly acquired Max Mine and Milling facility is located 132km north of the Willa Project site.

On behalf of the Board of Directors,

Akash Patel, President and Director, [MX Gold Corp.](#)

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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