

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug. 5, 2016) - [MX Gold Corp.](#) (TSX VENTURE:MXL)(FRANKFURT:ODV)(OTCQX:MXLGF) (the "Company" or "MX Gold") is pleased to announce it intends to undertake a private placement financing of up to 4,000,000 units (each a "Unit") at a price of \$0.25 per Unit for gross proceeds of up to \$1,000,000. Each Unit will consist of one MX Gold common share and one share purchase warrant (each, a "Warrant"), and each Warrant will entitle the holder to purchase one additional share at a price of \$0.75 per share for a period of three years from closing of the financing.

All securities issued in the financing will be subject to a statutory hold period expiring four months and one day after closing of the financing. Completion of the financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

Proceeds of the financing are anticipated to be used towards advancing the Company's WillaMax project and for general working capital.

None of the securities issued in 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 press 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 junior mining company focused on the mining, exploration and development of advanced projects located in the Kootenay region of British Columbia. The Company's primary focus is its high-grade Willa gold and copper project located 12 kilometers south of Silverton, B.C. In 2015, [MX Gold Corp.](#) completed the accretive acquisition of the Willa project and the Max Molybdenum Mine and Mill Complex. This acquisition removed major costs and shortened timelines typically associated with mine project development with planned ore shipment from Willa to the Max Mill. The Willa mine is located 135 kilometers south of the Max Mill. [MX Gold Corp.](#) can also elect to reopen the Max Molybdenum mining operation once world Moly process improve.

On behalf of the Board of Directors,

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

This press release contains forward-looking statements. Forward-looking statements are projections and are subject to various risks and uncertainties. Forward-looking statements in this press release include those concerning [MX Gold Corp.](#)'s intent to undertake a private placement financing, the amount and timing of that financing and the approval of that financing by the regulatory authorities (including the TSX Venture Exchange), and the anticipated use of the proceeds of the financing. There are numerous risks and uncertainties that could cause actual results and [MX Gold Corp.](#)'s plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) risks inherent in the mineral exploration industry in general or otherwise disclosed in [MX Gold Corp.](#)'s periodic disclosure documents filed on SEDAR; and (iii) the possibility that TSXV or other regulator withholds approval of the private placement. Actual results and future events could differ materially from those anticipated in such information. These forward-looking statements are based on estimates and opinions of management which management believes were reasonable on the dates made and are expressly qualified in their entirety by this notice. Except as required by law, [MX Gold Corp.](#) does not intend to update these forward-looking statements.

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

Contact

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