Raises Gross Proceeds of $2,600,000

VANCOUVER, British Columbia, Jan. 10, 2017 (GLOBE NEWSWIRE) -- MX Gold Corp. (TSX-V:MXL) (FSE:ODV) (OTCQX:MXLGF) (the “Company” or “MX Gold”) is pleased to announce today it has closed a private placement of 20,800,000 units (each, a “Unit”) at a price of $0.125 per Unit for proceeds of $2,600,000 (the “Financing”). Each Unit consists of one common share in the capital of the Company (each, a “Share”) and one non-transferable common share purchase warrant (each whole warrant, a “Warrant”), with each Warrant entitling the holder to purchase one Share (each, a “Warrant Share”) at a price of $0.20 per Warrant Share for a period of three years.

All securities issued in connection with the Financing are subject to a statutory hold period expiring on May 10, 2017.

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 by 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 exploration, development and mining of advanced projects located in British Columbia and Mexico.

The Company’s primary focus in British Columbia 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 prices improve.

MX Gold is also earning a 50% participating ownership interest and a 45% net profit participating interest in the Magistral Del Oro Project is located 392 kilometres south-west of Chihuahua City, Mexico. The project includes a 500 tonne/day Dynamic Cyanide counter current system plant constructed in 2013 and exclusive rights to process mineralized mill tailings.

On behalf of the Board of Directors,

“Akash Patel”

Vice President and Director, MX Gold Corp.

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