

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 23, 2017) - [MX Gold Corp.](#) (TSX VENTURE:MXL)(FRANKFURT:ODV)(OTCQX:MXLGF) (the "Company" or "MX Gold") is pleased to announce that, further to its news release dated December 7, 2016, it has paid all remaining installments and has earned a 50% participating ownership interest and 45% net profit participating interest in the Magistral, Del Oro tailings project located in Mexico (the "Project").

The Project includes a fully permitted, 500 tonne-per-day dynamic cyanide countercurrent system plant constructed in 2013 at a cost of approximately \$4.5 million, which appears to be in excellent condition. The plant is unencumbered and it is estimated that the plant can be fully operational within four to six months. Additionally, the Project includes the exclusive rights to process the mineralized mill tailings.

"After conducting weeks of due diligence on site in Durango, Mexico, I am confident and excited with the value the Magistral Project is going to bring to MX Gold. The company and its shareholders can look forward to us reporting on our progress from Durango in the weeks to come." - Bert McPherson, President.

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 owns the 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.

On behalf of the Board of Directors,

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

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical, and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this news release include the statement that the mill is expected to be operational within 4-6 months. These statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of production, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral reserves and resource estimates, MX Gold's ability to attract and retain qualified personnel and management, potential labour unrest, reclamation and closure requirements for mineral properties and the availability of capital to fund the Company's projects, as well as other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on SEDAR. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. MX Gold cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. These forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and MX Gold does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

Neither the 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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