

VANCOUVER, B.C., March 29, 2017 (GLOBE NEWSWIRE) -- [MX Gold Corp.](#) (TSX-V:MXL) (FSE:ODV) (OTCQX:MXLGF) ("MX Gold" or the "Company") is pleased to announce that the Magistral Management Committee, which manages the Company's partnership with [Firma Holdings Corp.](#) (FRMA) through its subsidiary Gracepoint Mining Corp., has hired a Project Manager, completed internal project assessments and formally engaged the mining construction firm "Componentes Mineros" for a turn-key supply and installation of a 1,000 tonne per day (tpd) Merrill Crowe processing plant at Magistral.

To lead the partnership, the Project Management Committee hired Benitzel Ávila Sanchez as the Magistral Project Manager. Mrs. Sanchez is a chemical engineer with extensive mining experience who has been previously employed in several key management positions, including various positions at Alamo Gold's 18,000 tpd Mulatos Mine from 2007-2014. More recently Mrs. Sanchez has been a consultant on various projects worldwide.

Management is very pleased with Mrs. Sanchez's efforts to date in determining the best path forward for the Magistral Project. From November 2016 to January 2017, under her supervision, the Magistral Project in Durango has:

- Initiated the operation to process the tailings stock.
- Evaluated the current condition of the beneficiation plant.
- Undertaken further metallurgical testing of the ore (tailings).

Coinciding with the civil work and additional plant construction, some of which has already begun, the Company is in the process of submitting the necessary permits and approvals that will cover the new plant design. The construction process is forecast to be 80% completed by September 2017, with the remaining 20% to be completed after the new permit has been received. It is expected that the plant can be completed and commissioning can begin in January 2018.

A historical estimate was completed by Corporación Ambiental de México SA de CV on Jan. 20, 2012, titled "Perforación y Muestreo en Presa de Jaleas Estimación Volumétrica, Tonelaje y Ley Promedio." The CM report estimated a probable reserve of 1.25 million tonnes averaging 2.06 grams per tonne gold. The assumptions for this estimate were based on 58 auger samples, 2.45 metres to three metres in length from 24 drill holes. There has been no additional work on the tailings project since Jan. 20, 2012, and there is no more recent estimate or data available to the Company to verify the historical estimate. The CM report does not comply with National Instrument 43-101, *Standards of Disclosure For Mineral Projects*, a qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or reserve and the Company is not treating the historical estimate as a current mineral resource or reserve. The company has initiated a data verification program with additional geochemical studies by trenching of the tailings project.

Mr. Francis Biscan Jr., Chairman and CEO of [Firma Holdings Corp.](#), stated, "We are excited to have been able to obtain a project manager with the experience and dedication that Mrs. Sanchez brings to the project with her considerable resources and technical skills."

Mr. Dan Omeniuk of MX Gold, stated, "It is rare to find both people and projects that are such a perfect fit for our vision at MX Gold. GracePoint Mining's focus on building a portfolio of projects with upside potential is very attractive to us."

The technical information in this news release has been reviewed and approved by Lorne Warner, P.Geo. Mr. Warner is a director of the Company and a qualified person as defined by National Instrument 43-101. Mr. Warner has not verified any of the data disclosed in this news release.

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. 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.

Located in Mexico, MX Gold's new Magistral Del Oro Project is located 392 kilometres south-west of Chihuahua City, en route to Parral 220 km, from there due South on Durango Hi-way for 120 km to Santa Maria Del Oro interception, turn West to Santa Maria Del Oro for 48km, continue East for 3.5 km, then turn South for .5 km to the Magistral Del Oro Project. All paved road except for the last 0.5 kilometer.

On behalf of the Board of Directors,

“Dan Omeniuk”

CEO
MXGoldCorp.

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.

Statements in this news release that are not historical facts are forward-looking statements that are subject to risks and uncertainties. Words such as "expects", "intends", "plans", "may", "could", "should", "anticipates", "likely", "believes" and words of similar import also identify forward-looking statements. Forward-looking statements in this news release include those concerning the Company's effort to obtain permits & approvals to cover the new plant design, its expectation that the construction process will be 80% completed by September 2017, with the remaining 20% to be completed after the new permit has been received and its expectation that the plant can be completed and commissioning can begin in January 2018. Actual results may differ materially from those currently anticipated due to a number of factors beyond the Company's control. These risks and uncertainties include, among other things, management's assumptions about the availability of the necessary personnel and capital and the risks inherent in the Company's operations, including the risks that the Company may not find any minerals in commercially feasible quantity or raise enough money to fund its exploration plans. These and other risks are described in the Company's public disclosure documents filed on the SEDAR website maintained by the Canadian Securities Administrators.

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