VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 28, 2017) - MX Gold Corp. (TSX VENTURE:MXL)(FRANKFURT:0DV)(OTCQX:MXLGF) (the "Company" or "MX Gold") is pleased to announce that, further to its February 13, 2017 news release, the Company has paid an additional US$425,000 to American Metal Mining S.A. de C.V. as required under the option agreement dated February 6, 2017, as amended. To date, the Company has paid US$1,075,000 of the US$1,525,000 total amount required in order to acquire 50% of the shares of a private Mexican corporation that holds the IDS Project. As stated in the February 13th news release, the IDS Project consists of a past producing gold smelter, three acres of land situate around the smelter, and various equipment and permits associated therewith. Upon advancement of the initial payment, the Company was granted a 49.5% net profit participating interest in the IDS Project that will remain until option exercise, provided that all payments are made by the Company in accordance with the amended option agreement.

The Company also announces that it has granted 5,750,000 stock options to its directors and executive officers and 3,250,000 to consultants for the purchase of up to an aggregate 9,000,000 common shares of the Company, pursuant to its Stock Option Plan, at a price of $0.13 per common share. Common shares issuable under the exercise of stock options held by directors and officers of the Company will be subject to an Exchange Hold Period of four months and one day from the date of grant of the stock options.

Each option granted to directors, executive officers and certain consultants is exercisable for a period of five years. These stock options vest as follows: (i) 25% vest immediately, (ii) 25% vest after three months, (iii) 25% vest after six months, and (iv) 25% vest after nine months.

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.

On behalf of the Board of Directors,

Akash Patel, Vice President and Director, MX Gold Corp.

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.

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 earning of the Company's interest in the IDS Project. All of these forward-looking 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.

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