

THUNDER BAY, ONTARIO--(Marketwired - May 30, 2017) - [Mexican Gold Corp.](#) (TSX VENTURE:MEX)(OTC:SRXLF)(FRANKFURT:4QW1) ("MEX" or the "Company") is pleased to announce that Palisade Global Investments Ltd. ("Palisade") has further increased its ownership of the company and maintains its status as largest shareholder of Mexican Gold. Palisade provided the lead order for the recently closed private placement, investing \$505,050 to acquire 1,683,500 units of the company. In addition, Palisade recently bought shares in the open market as disclosed through insider filings.

Palisade now holds 5,385,000 Shares and 5,016,500 Warrants of [Mexican Gold Corp.](#) The 5,385,000 MEX Shares represent approximately 15.86% of MEX's issued and outstanding common shares. The 5,385,000 MEX Shares and 5,016,500 MEX Warrants held by Palisade collectively represent approximately 26.70% of the issued and outstanding common shares of Mexican, assuming the exercise of the MEX Warrants.

Sean Zubick, Co-founder & Partner of Palisade Global Investments Ltd. stated, "We are pleased with the progress with Mexican Gold over the past couple months. Since our initial investment on March 13, 2017, MEX is up 140%. Management changes have been made, board appointments have occurred, and the maiden resource is expected to be released in the coming weeks. It is our belief that Mexican Gold continues to be one of the most undervalued companies on the Venture exchange. We would like to thank all MEX shareholders and partners that are supporting the company."

"Palisade has been instrumental in the turn-around of Mexican Gold and we are thankful for their continued support in developing the Las Minas property. On behalf of the board, I would like to say a special thanks to Sean Zubick for his tireless effort in cultivating a high performance culture at Mexican Gold," stated Ali Zamani, Chairman, [Mexican Gold Corp.](#)

About Mexican Gold Corp.

[Mexican Gold Corp.](#) is a Canadian based mineral exploration company committed to building long-term value through ongoing discoveries and strategic acquisitions of prospective precious metals deposits in Mexico. Mexican Gold is exploring the Las Minas Project, which is located in the core of the Las Minas district in the Veracruz State, Mexico. The district is host to one of the largest under-explored skarn systems known in Mexico and has a strong production history that dates back to the Aztec era.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about the magnitude or quality of mineral deposits, anticipated advancement of mineral properties or programs, future operations, results of exploration, prospects, commodity and precious metals prices, future work programs, anticipated financial and operational results, capital expenditures and objectives and the completion and timing of mineral resource estimates. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors, which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Company's disclosure documents available at [www.sedar.com](#). There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based on the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) have reviewed or accepts responsibility for the accuracy or adequacy of this release.

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