

VANCOUVER, British Columbia, Sept. 12, 2017 (GLOBE NEWSWIRE) -- [MX Gold Corp.](#) (TSX-V:MXL) (FSE:ODV) (OTCQX:MXLGF) (the "Company" or "MX Gold") announced on October 25, 2016 a binding agreement with Gracepoint Mining Corp., a subsidiary of [Firma Holdings Corp.](#) (OTC:FRMA) to acquire a 50% interest in the Magistral, Del Oro tailings project, which is located within the "Golden Triangle" in Santa Maria Del Oro, Durango, Mexico. The project in 2016 included a fully permitted, 500 tonne/day Dynamic Cyanide counter current system plant constructed in 2013, for approximately \$4.5 million and is in excellent condition. Additionally, the Magistral project includes the exclusive rights to process the mineralized mill tailings.

MX Gold since then has conducted extensive due diligence studies that include testing of the tailings deposit by Wayne Ash PEng. Mr. Ash's results, listed below show an average gold grade of 2.17 grams/tonne gold with a recovery rate averaging 82.30%.

	CALC	GOLD	GOLD	GOLD	SILVER	SILVER	SILVER	COPPER	COPPER	COPPER
	HEAD	HEAD	TAIL	RECOV	HEAD	TAIL	RECOV	HEAD	TAIL	RECOV
SAMPLE NO.	WT (g)	ASSY ppm	ASSY ppm	(%)	ASSY ppm	ASSY ppm	(%)	ASSY ppm	ASSY ppm	(%)
1	468.0	2.64	0.47	82.2	4.6	2.3	50.0	1692.5	1048	38.1
1a	474.5	2.77	0.47	83.0	3.51	2.1	40.2	1887.7	860	54.4
2	461.2	1.99	0.55	72.4	2.44	1.2	50.8	2095.9	967	53.9
3	481.0	2.44	0.25	89.8	4.53	3.5	22.7	1458.0	954	34.6
4	473.9	1.65	0.26	84.2	3.68	2.0	45.7	1186.3	1010	14.9
5a	492.6	1.85	0.32	82.7	4.24	1.5	64.6	2105.5	1281	39.2
5b	492.3	1.87	0.34	81.8	4.27	1.5	64.9	2151.6	1331	38.1
Average Grade	2.17			82.30	%					

METALLURGICAL TEST WORK CONDUCTED ON BEHALF OF MX GOLD CORP.

In order to confirm that the samples tested by to Kappes Cassiday Associates (KCA) were, in fact, from the Magistral tailings deposit, during the recent visit, samples were taken on the site from five test pits, totalling about 10 kg. The pits were excavated by a backhoe and supervised by the author and associated metallurgical engineers. The depth of each pit varied from 2.0 to 2.5 m. The sampling included a central pit located approximately at the centre of the tailings deposit, plus one pit each to the north, south, east and west of the central pit at approximately 100 m spacing. The samples were delivered immediately to Parral, Chihuahua and shipped by air (DHL Carriers) to the Met-Solve Lab in Surrey, BC.

At Met-Solve, preliminary 24-hour cyanide bottle rolls were conducted on each of the samples. Both the calculated head grades in gold and copper, and the gold and copper in solution were found to be almost identical to those of the bulk sample tested by KCA. Therefore, the author is satisfied that the KCA samples were from the Magistral deposit and that the KCA test work can be used in assessment.

In actuality, seven tests were conducted. For the central pit, two samples from different depths were bottle rolled (sample Nos. 1 and 1a), which showed remarkably similar head grade and recovery. From Pit #5, bottle rolls were conducted using alternative pH reagents to determine unit consumptions of each. Again, both showed almost identical head grade, recovery, and reagent consumptions.

Although KCA conducted preliminary metallurgical test work, considerably more test work is required in order to ensure that the recommended improvements to the plant and infrastructure will result in optimizing gold recovery.

PAST METALLURGICAL BENCH-SCALE TEST WORK

The core from the 24 holes was collected in late 2011 and shipped to Kappes Cassiday Associates (KCA) in Reno, Nevada for metallurgical test work. KCA is one of the premier consulting companies in cyanide heap leach (CHL), carbon-in-leach (CIL) and carbon in pulp (CIP). At the KCA lab, the samples were dried, crushed and combined to form a homogeneous mixture upon which bottle-rolls cyanide tests were conducted, and which resulted in gold recoveries averaging in the range of 80 to 84%.

Based on MX Gold's due diligence work, the 500 tonne/day Dynamic Cyanide Plant is being upgraded to take 1000 tonnes/day.

Magistral Project Mineralized Tailings Project:

A historical estimate was completed by Corporation Ambiental de Mexico, S.A. de C.V. referred to as "CM" on January 20, 2012 titled "Perforacion y Muestreo en Presa de Jaleas Estimation Volumetrica, Tonelaje y Ley

Promedio; CM reported from an auger drilling program a probable reserve of 1,292,917.2 tonnes averaging 2.06 grams/tonne gold. No preliminary feasibility or feasibility study was completed to support the historical estimate of probable reserves.

The assumptions for this estimate are based on 58 auger samples, 2.45 to 3.0 metres in length from 24 drill holes. There has been no additional work on the tailings project since January 20, 2012 to upgrade or verify the historical estimate. [MX Gold Corp.](#) stated that an independent, qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or reserve and is not treating the historical estimate as a current mineral resource or reserve.

Bullet Points

- 24 auger drillholes have been completed of the tailings using a hollow stem auger.
- Drilling tested 96,000 square metre area.
- Average depth of tailings - 7.91 metres.
- 58 auger samples ranging from 2.45 to 3.0 metre lengths were submitted for analysis. Results range from 0.49 to 4.21 grams/tonne gold.
- Average gold grade - 2.06 grams/tonne

The technical information in this news release has been reviewed and approved by Lorne Warner, P.Geo, and a qualified person as defined by National Instrument 43-101.

Dan Omeniuk [MX Gold Corp.](#) Chairman and CEO said: "MX Gold due diligence work to date has provided us with results very similar to if not slightly better than previous studies; thereby giving us greater confidence in the project as we move towards production.

About MX Gold

MX Gold is a junior mining company focused on the exploration and development of advanced projects located in Mexico and British Columbia, Canada. The company's primary focus, is the Magistral del Oro tailings project located 392 km SW of Chihuahua and includes a fully permitted, 500 tonne-per-day dynamic cyanide countercurrent system plant constructed in 2013 and tailings containing a historic estimate of 1.25 million tonnes averaging 2.06 grams per tonne gold. The company is currently expanding to 1000 tonne-per day which is scheduled to be completed by the 4th quarter of 2017. The Company also owns 50% of the IDS Project, which includes a fully permitted smelter that was completed in 2014 for a throughput capacity of 50 tonnes per day. The smelter was built to receive and process high-grade direct-ship ores and concentrates from small-scale miners across the state of Durango and beyond.

[MX Gold Corp.](#) is also 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. For updates on the Magistral Project please visit our website. www.mxgoldcorp.com

On behalf of the Board of Directors,

"Akash Patel"

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

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