

MX Gold signs LOI to Acquire Cryptocurrency/Blockchain Mining Company Based in Manitoba

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VANCOUVER, British Columbia, Oct. 13, 2017 (GLOBE NEWSWIRE) -- [MX Gold Corp.](#) (TSX-V:MXL) (FSE:0DV) (OTCQX:MXLGF) (the "Company" or "MX Gold") is pleased to announce that the Company has entered into a letter of intent (the "Agreement") to acquire all of the shares of Symple Internet Financial Ltd. ("Symple"), an arm's length private British Columbia cryptocurrency/blockchain mining company based in Manitoba. The proposed acquisition is the Company's first foray outside the mineral exploration space and is intended to be a pilot project to determine whether further investment in the growing cryptocurrency industry is warranted. The Company has had preliminary discussions about the proposed transaction with the TSX Venture Exchange (the "Exchange") and anticipates that it will proceed as a Reviewable Transaction but not a Change of Business in accordance with Exchange policies.

Pursuant to the terms of the Agreement, the Company has agreed to pay \$150,000 and issue 4.5 million shares to the shareholder of Symple in consideration for all of the shares thereof. The closing of the transaction is subject to customary conditions precedent, including approval by the Exchange and the entry into a consulting agreement with the principal shareholder and executive of Symple for a minimum term of 12 months for compensation of \$8,000 per month. The Agreement contemplates that a definitive agreement will be entered into on or before November 1, 2017 and closing will occur on or before December 1, 2017.

Symple operates a cryptocurrency/blockchain mining operation in a 5,000 sq. ft. leased facility in Manitoba with the possibility to expand in the future under current leases. Symple has been successfully operating in the cryptocurrency business for approximately 1 year.

Dan Omeniuk, CEO of the Company stated, "The blockchain space is growing and has the power to change the way finances are conducted globally. We are excited to have the opportunity to work with Albert Buu, the founder of Symple, who has a vast knowledge in the blockchain space and his educational background in computer engineering."

In other corporate news, the Company confirms that it has received final Exchange approval for the \$4 million equity financing that closed on September 9, 2017, as further disclosed in its news release of even date.

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 500 tonnes-per-day dynamic cyanide countercurrent system plant constructed in 2013, which the Company plans to expand to 1,000 tonnes-per day. The Company also owns 50% of the IDS Project, which includes a smelter that was completed in 2014 for a throughput capacity of 50 tonnes per day. The smelter was built to receive and process material from small-scale miners across the state of Durango and beyond. MX Gold has acquired a substantial land package of approximately 22,881 acres in the heart of the Golden Triangle. The Company's primary focus in British Columbia is its 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. 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

