

MX Gold Purchases Cryptocurrency Bitcoin Miners; Elects not to proceed with Symple Acquisition

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VANCOUVER, British Columbia, Nov. 13, 2017 (GLOBE NEWSWIRE) -- [MX Gold Corp.](#) (TSX-V:MXL) (FSE:ODV) (OTCQX:MXLGF) (the "Company" or "MX Gold") is pleased to announce it has purchased 360 crypto currency mining systems as part of the Company's pilot project in the cryptocurrency mining space. The Company has ordered 360 units of the Avalon Miner 741 cryptocurrency mining system, made by Canaan Creative Co., which units are expected to be delivered on or about November 20, 2017. Assuming timely delivery, management expects to commence cryptocurrency mining operations by mid-December. To house the cryptocurrency mining operations for this pilot project, MX Gold is currently negotiating a 15,680 sq.ft. lease (the "Proposed Lease") with 3409377 Manitoba Ltd. for premises located at 900 Fisher Avenue, La Portage, Manitoba, and access to 2.5 MW of power. The Proposed Lease will enable the Company to take advantage of competitive power rates, which are 5.4 cents CDN per kWh.

Since 3409377 Manitoba Ltd. is a company wholly-owned by Dan Omeniuk, CEO of MX Gold, the Proposed Lease is considered a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Proposed Lease is exempt from the formal valuation requirement under Section 5.4 of MI 61-101, by virtue of the exemption contained in section 5.5(a) of MI 61-101, and from the minority shareholder approval requirement under MI 61-101, by virtue of the exemption contained in section 5.7(a) of MI 61-101, as the fair market value of the consideration under the Proposed Lease does not exceed 25% of the Company's market capitalization.

For additional information on the Avalon Miner 741, please see the following link: <https://canaan.io/product/avalonminer-741/>

Dan Omeniuk, CEO of MX Gold, stated, "Our company is looking forward to developing a pilot project involving a cryptocurrency mining operation to determine whether further investment in the growing cryptocurrency industry is warranted."

Additionally, MX Gold has decided not to proceed with the Letter of Intent for the acquisition of Symple Internet Financial Ltd., which terminated in accordance with its terms on November 6, 2017. The Company has instead determined to internally develop its own pilot cryptocurrency mining operations located in Manitoba, as disclosed above.

Dan Omeniuk also stated "MX's decision to take on this project internally will result in reduced dilution to shareholders, as MX will no longer be required to issue shares in connection with the purchase of Symple."

For more information on cryptocurrency, please see the following link:
https://clients.haywood.com/uploadfiles/secured_reports/BCOct242017.pdf?inf_contact_key=579b43223c79ee11357ec

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. For updates on the Company's projects 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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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 anticipated delivery dates of the mining units, the anticipated date that such units will be operational and the statement about developing a cryptocurrency mining pilot 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: the Company's ability to successfully receive and install the mining units and operate the pilot plant; MX Gold's ability to attract and retain qualified personnel and management; and the ability of the Company to fund its operations, 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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