

Mexican Gold Intersects 7.18 g/t Gold Equivalent (2.00 g/t Au, 13.13 g/t Ag, 3.05% Cu) Over 14.0 Meters at Las Minas Dike Contact Zones

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THUNDER BAY, Ontario, Dec. 12, 2017 (GLOBE NEWSWIRE) -- [Mexican Gold Corp.](#) (the "Company" or "Mexican Gold") (TSX-V:MEX) (OTCMKTS:SRXLF) (FRA:4QW1) has intersected significant mineralization in four recently completed holes to test the dike contact mineralized zones at the Las Minas property. All holes returned wide intervals of high-grade mineralization, including 7.18 grams/ tonne gold equivalent (g/t Au Eq) (2.00 g/t Au, 13.13 g/t Ag, 3.05% Cu) over 14.0 metres in hole LM-17-ED-41.

Figure 1 Dike Contact Zones Drill Hole Locations

Cinco Senores Drill Hole Locations

Additionally, exploration drilling at the Cinco Senores zone successfully extended the known flat-lying mineralized skarn zone outlined by previous drilling to 220 metres on trend.

Highlights from diamond drilling at El Dorado dike contact zones include:

Diamond drill hole LM -17 - ED - 41

- 7.18 g/t Au Eq (2.00 g/t Au, 13.13 g/t Ag, 3.05% Cu) over 14.0 metres
within 3.53 g/t Au Eq (1.03 g/t Au, 6.42 g/t Ag, 1.46% Cu) over 38.0 metres

Diamond drill hole LM - 17 - ED - 42

- 5.16 g/t Au Eq (2.85 g/t Au, 4.85 g/t Ag, 1.37% Cu) over 22.0 metres
within 3.69 g/t Au Eq (1.71 g/t Au, 3.78 g/t Ag, 1.17% Cu) over 44.0 m

Diamond drill hole LM - 17 - ED - 43

- 3.63 g/t Au Eq (0.82 g/t Au, 7.14 g/t Ag, 1.65% Cu) over 18.0 metres
within 2.76 g/t Au Eq (0.72 g/t Au, 6.16 g/t Ag, 1.19% Cu) over 30.0 metres

Diamond drill hole LM - 17 - ED - 22A

- 4.53 g/t Au Eq (1.56 g/t Au, 8.28 g/t Ag, 1.74% Cu) over 14.0 metres
including 12.34 g/t (4.20 g/t Au, 23.55 g/t Ag, 4.77% Cu) over 4.0 metres
within 3.21 g/t Au Eq (1.14 g/t Au, 6.07 g/t Ag, 1.21% Cu) over 22.0 metres

Summary

The dike contact mineralization occurs as vertical zones on both sides of a 70 metre wide dike. The grade of

the two zones is significantly higher than the initial resource estimate grade. The mineralized intercepts range from 44 metres in recent drilling to 54 meters in high- grade hole L.M-17-ED -40 – see press release November 14, 2017. The west contact zone extends for approximately 360 metres on strike, and both zones remaining open for further expansion –see Figure 1 Dike Contact Zones Drill Hole Locations.

Selected drill results are included in Table 1 Dike Contact Zones Drill results.

For a map of drill collars and traces for the Dike Contact Zone drilling see Figure 1 Dike Contact Zone Drill Hole Locations.

Table 1 Dike Contact Zones Drill Results

Dike Contact Zones Drill Results

Hole ID (Az./Dip) (degrees)	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Cu %	Au Eq (g/t)	Comments
WEST DIKE CONTACT ZONE								
LM-17-ED- 41 (260°/-75°)	62.6	76.6	14.0	2.00	13.13	3.05	7.18	
within	48.6	84.6	38.0	1.03	6.42	1.46	3.52	
LM -17-ED-42 (260°/-45 °)	41.0	63.0	22.0	2.85	4.85	1.37	5.16	
within	39.0	83.0	44.0	1.71	3.78	1.17	3.69	
LM-17-JB 22A (215° /-45°)	56.3	60.3	4.0	4.20	23.55	4.77	12.34	
within	56.3	70.3	14.0	1.56	8.28	1.74	4.53	
within	38.3	60.3	22.0	1.14	6.07	1.21	3.21	
Within	38.3	74.3	36.0	0.86	4.51	0.93	2.45	
EAST DIKE CONTACT ZONE								
LM- 17-ED-43 (95°/-45°)	56.9	74.9	18.0	0.82	7.14	1.65	3.63	
within	52.9	82.9	30.0	0.72	6.16	1.19	2.76	

Brian Robertson, President and CEO, commented, “We are very excited about the results for dike contact drilling and the high-grade intercept at Cinco Senores. The long intervals of high- grade mineralization continue to significantly increase both the tonnage and grade of the initial resource estimate for the El Dorado/Juan Bran zone. And drilling at the Cinco Senores zone has successfully extended the mineralization to 120 metres along trend, indicating the high potential of significant tonnage at this parallel zone.

Figure 1 Dike Contact Zones Drill Hole Locations

To view Figure 1, please click on the following link:
<http://www.globenewswire.com/NewsRoom/AttachmentNg/cff72253-b21a-4d08-91d8-e9ec5be50548>

Highlights from diamond drilling at Cinco Senores zone include:

Diamond drill hole LM-17-CS-08

- 4.47 g/t Au Eq (1.58 g/t Au, 13.85 g/t Ag, 1.65% Cu) over 4.0 metres
within 2.23 g/t Au Eq (0.81 g/t Au, 6.73 g/t Ag, 0.81% Cu) over 18.0 metres

Diamond drill hole LM-17-CS-05

- 1.81 g/t Au Eq (0.84 g/t Au, 7.60 g/t Ag, 0.52% Cu) over 3.60 metres

Summary

Diamond drill holes LM-17-CS-05, 08 and 09 all intersected the known mineralized zone at the projected sill contact for the Eldorado/Juan Bran zone. Hole LM-CS-08, which was drilled on trend, generated one of the strongest intersection so far at Cinco Senores. Hole CS-09, located to the south, intersected a narrow, zinc-rich magnetite skarn on the contact. Hole CS-05, also located to the south, intersected part of a known gold-bearing, pyrite stringer zone at the bottom of the hole, 17 metres below the contact.

Diamond drill holes LM-17-CS-10 and LM-17-CS-11 intersected a generally barren dike intrusive, although one of the isolated, random, two metre samples in hole LM-17-CS-11 graded 1.17 g/t Au Eq right at the projected zone position, suggesting proximity of the mineralized zone outside of the dike. Newly processed plots from the recent magnetic survey, which incorporates East-West lines, show the presence of north-trending dikes in the area of these holes.

Selected drill results are included in Table 1 below.

For a map of drill collars and traces for the Cinco Senores zone drilling see Figure 2 Cinco Senores Drill Hole Locations.

Cinco Senores Exploration Drilling Results

Hole ID (Az./Dip) (degrees)	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Cu %	Au Eq (g/t)	Comments
LM-17-CS -05(305 ⁰ /-45 ⁰)	124.5	128.1	3.60	0.84	7.60	0.52	1.81	
LM-17-CS - 08 (0 ⁰ /-45 ⁰)	87.7	91.7	4.00	1.58	13.85	1.65	4.47	
within	87.7	105.7	18.0	0.81	6.73	0.81	2.23	

Figure 2 Cinco Senores Drill Hole Locations

To view Figure 2, please click on the following link:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/03574772-bea7-4bd3-855c-aa306424d010>

The true widths of mineralization for the dike contact zones and Cinco Senores are estimated to be approximately 70 to 75 % of core widths. Additional information is required to determine the true width of the mineralization intersected in hole LM-17-ED-41.

Assays are uncut, length – weighted average values.

Gold equivalent (Au Eq) calculations use metal prices of US \$1250/oz. for gold, US \$18.00/oz. for silver and US \$3.00 /lb. for copper. No adjustments have been made for potential relative differences in metal recoveries.

$$\text{Au Eq g/t} = \text{Au g/t} + [(\text{Ag g/t} \times 0.014) + (\text{Cu\%} \times 1.64)]$$

About Las Minas

The Las Minas Project hosts near-surface gold – silver and copper skarn mineralization and high–grade gold - silver epithermal vein deposits. The project is comprised of six mineral concessions covering approximately 1,616 hectares (3,995 acres), with several small scale, past-producing mines and a number of untested targets.

The district is host to a large gold, silver and copper skarn system that has a production history that extends back to the Aztec era. The Las Minas diorite intrusive measures approximately 10 kilometres in diameter and underlies the Las Minas concessions. The mineralization controls and association with magnetite appear to be similar to the Guerrero Gold belt, which is the site of the Los Filos and Morelos gold deposits.

Information Regarding NI-43-101 Initial Mineral Resource Estimate

In 2017, the Company reported an initial mineral resource estimate of 304,000 gold equivalent ounces (Au Eq ozs) contained within 4,970,000 tonnes grading 1.90 g/t Au Eq (0.92 g/t Au, 0.59% Cu, 4.37 g/t Ag) in a Measured and Indicated category for the Eldorado/ Juan Bran and Santa Cruz zones , with an additional Inferred Resource of 719,000 Au Eq ozs contained within 10,304,000 tonnes grading 2.17 g/t Au Eq.(1.08 g/t Au, 0.66 % Cu, 3.99 g/t Ag) (reported in the Company's news release dated August 1, 2017 and the 43-101 report titled "NI 43-101 Technical Report Mineral Resource Estimate Las Minas – Gold – Copper Project", John T. Boyd Company , Mining and Geological Consultants , Denver , Colorado, USA , Report No "3830.001" dated September, 2017 , prepared by John J. Read, P. Geo., Q.P. and Sam J. Shoemaker Jr., Registered Member S.M.E, Q.P.) The report is available on SEDAR.

The El Dorado / Juan Bran and Santa Cruz zones remain open for expansion and comprise two of eight known mineralized zones at the Las Minas property.

Quality Assurance/Quality Control

The technical information in this news release has been reviewed and approved by Sonny Bernales, P. Geo., a registered Professional Geoscientist in the Province of British Columbia and a qualified person as defined by NI 438209/101. Mr. Bernales is responsible for logistics and supervision of all exploration activity conducted by Mexican Gold on the property.

The Company has implemented and adheres to a strict Quality Assurance/Quality Control program which includes inserting mineralized standards and blanks into the sample stream, about 1 for every 10 samples. The standards and blanks were obtained from CDN Resource Laboratories Ltd. of Langley, BC, Canada. Each sample bag is properly sealed and kept in a secured, restricted storage place prior to shipping to the lab. Samples are shipped directly by Mexican Gold or picked-up by the lab vehicle with chain of custody/sample submittal signed and dated. The Company sends its samples to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited and independent laboratory..

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. s host to one of the largest under-explored skarn systems known in Mexico.

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