

Mexican Gold samples 90.82 g/t Gold and 37.2 g/t Silver over 0.42 metres at Pueblo Nuevo historical Mines

18.04.2018 | [GlobeNewswire](#)

THUNDER BAY, Ontario, April 18, 2018 (GLOBE NEWSWIRE) -- [Mexican Gold Corp.](#) ("Mexican Gold" or the "Company") (TSXV:MEX) (OTCQB:MEXGF) (FRA:4QW1) is pleased to announce initial sampling results for four high-grade gold bearing veins at its Pueblo Nuevo concession. The sampling was carried out at the historical Timiahua I, Tamiahua II, Dos Rios and El Cajon mines. Sampling results at the Tamiahua I reported 90.82 g/t gold and 37.2 g/t silver over 0.42 metres contained within 2.2 metres grading 17.01 g/t gold and 7.61 g/t silver. A grab sample of quartz vein material at the El Cajon mine yielded 32.2 g/t gold and 231.0 g/t silver.

Portal at Tamiahua I South Mine

Vein at Tamiahua I South Mine

The high-grade gold bearing veins were sampled as part of the Mexican Gold's 2018 Phase 1 field exploration program being carried out at the Pueblo Nuevo concession, Santa Cruz and Changaro zones. The field exploration work is on-going and includes mapping, sampling and trenching and constructing access trails – see press release March 27, 2018.

Highlights from the sampling program include:

- The Timiahua I vein yielded 90.82 g/t gold and 37.2 g/t silver over 0.40 metres contained within 2.2 metres grading 17.01 g/t gold and 7.61 g/t silver
- The Timiahua II vein sampled 10.65 g/t gold and 21.1 g/t silver over 0.45 metres
- A grab sample of the quartz veining at the Cajon mined assayed 32.2 g/t gold and 231 g/t silver
- Sampling of the vein at the Dos Rios mine graded 5.43 g/t gold and 40.88 g/t silver over 1.18 metres

Brian Robertson, President and CEO, commented: "These initial high-grade sample results exceeded our expectations and further confirm historical reports on the high-grade vein structures at Pueblo Nuevo. We continue to discover more historical workings with our extensive on-going field exploration program."

The Pueblo Nuevo veins occur as mesothermal quartz veins and are generally 20 to 50 cm in width, strike NNE with sub-vertical dips and lack post-mineral deformation. The dioritic wall rock shows argillic alteration and sulphides over 30 cm to 1 metre on either side of the veins. Wider zones of multiple, parallel quartz veinlets have recently been found in some areas.

Most of the mines within the area are below the diorite sill contact, but the largest mine resides in altered carbonates above the contact. The La Miqueta mine, which has 21 known levels, lies within a 400 metre-wide zone of quartz-biotite schist developed within silicified limestone. This contrasts with the brittle deformation in the intrusive rock below.

Table 1 Highlights Sample Results Tamiahua I, Tamiahua II, Cajon and Dos Rios Mines

Location	Sample No.	Width Metres (m)	Au (g/t)	Ag (g/t)	Comments
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Tamiahua I 11738	0.40	90.82	37.2	Vein first level -channel
Tamiahua I 11737	0.80	0.72	1.2	Hanging wall – channel
Tamiahua I 11736	1.0	0.524	0.90	Foot wall – channel
Weighted Av.	2.20	17.01	7.61	
Tamiahua II 12001	0.18	22.82	21.1	Vein First level - channel
Tamiahua II 12010	0.30	4.54	6.2	Vein Second level - channel
Tamiahua II 12013	0.50	2.78	5.0	Vein Second Level - channel
Tamiahua II 12016	0.15	7.77	41.7	Vein Second Level - channel
Tamiahua II 12019	0.20	2.05	6.5	Vein Second Level - channel
Tamiahua II 12022	0.45	10.65	36.2	Vein Second Level - channel
Tamiahua II 12025	0.22	10.98	62.0	Vein Second Level - channel
Tamiahua II 12028	0.22	9.68	18.4	Vein Second level - channel
Tamiahua II 12034	0.20	6.07	36.7	Vein Second Level - channel
Cajon 11740	Grab Sample	32.2	231	Grab sample quartz veining (1)
Cajon 11724	0.20	3.53	30.9	Vein - channel
Dos Rios 11727	0.35	3.86	16.3	Vein - channel
Dos Rios 11730	0.18	8.25	59.1	Vein - channel
11731	1.00	4.92	37.6	Hanging Wall - channel
Weighted Av.	1.18	5.43	40.88	

Assays are uncut, length – weighted average values.

1. *Grab samples are selected samples and are not necessarily representative of the mineralization on the property*

To view the Portal at Tamiahua I South Mine please click the following link:

<http://resource.globenewswire.com/Resource/Download/9070d88b-bf6e-416b-b894-e465b168d2e6>

To view the Vein at Tamiahua I South Mine please click the following link:

<http://resource.globenewswire.com/Resource/Download/a2f3eb11-c3b5-407d-b860-3a6b641cbb9b>

(1) 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)⁽³⁾ 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.

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.

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.

Where possible, veins and exposed mineralization are sampled as composite channel samples. The channel samples are cut right-angled to the strike of the veins and average 5 to 6 kilograms in weight. Channel samples are most representative of the sample types followed by grab and select samples.

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 and copper deposits in Mexico. Mexican Gold is exploring the Las Minas Project, which is located in the core of the Las Minas mining district in the Veracruz State, Mexico, and is host to one of the largest under-explored skarn systems known in Mexico. For more information, please contact.

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