

Mexican Gold Samples 13.48 g/t Au Eq (13.04 g/t Au, 6.83 g/t Ag, 0.21 % Cu) Over 8.0 Metres and Discovers Historical Mine At Changaro Zone, Las Minas

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THUNDER BAY, Ontario, May 01, 2018 (GLOBE NEWSWIRE) -- [Mexican Gold Corp.](#) ("Mexican Gold" or the "Company") (TSX-V:MEX) (OTCQB:MEXGF) (FRA:4QW1) is pleased to announce that its 2018 Field Exploration Program at the Changaro zone has yielded high-grade sampling results. Channel sampling carried out at the historical La Perdida mine assayed:

Sampling Changaro Mine

Mineralized Skarn Zones at Las Minas

Historical Mine Workings at Changaro

- 13.48 g/t Au Eq (13.04 g/t gold, 6.83 g/t silver and 0.21% copper) over 8 metres, including 27.76 g/t Au Eq (27.30 g/t gold, 11.7 g/t silver and 0.49% copper) over 2.0 metres.

A sampling program carried out in 2010 at the historical El Alto-Changaro mine (see press release May 10, 2011) yielded the following:

- 11.45 g/t Au Eq (9.92 g/t gold, 20.78 g/t silver and 0.63 % copper), over 8 metres, including 30.46 g/t Au Eq (28.87 g/t gold, 20.3 g/t silver and 0.68% copper) over 2.0 metres.
- 4.35 g/t Au Eq (3.03 g/t gold, 12.9 g/t silver and 0.61% copper) over 10 metres, including 9.26 g/t Au Eq (7.47 g/t gold, 29.35 g/t silver and 0.71% copper) over 4.0 metres.
- 2.51 g/t Au Eq (1.83 g/t gold, 13.01 g/t silver and 0.25% copper) over 16.0 metres

The field exploration work led to the discovery of a previously unknown historical mine with an 8 metre shaft and two mine levels. The program is on-going and includes constructing access trails, trenching sampling and mapping across the Changaro zone.

The Changaro zone is a mineralized corridor measuring approximately 800 metres by 500 metres. The zone is characterized by numerous small-scale mines and mineralized showings hosted within marble and situated above the extensive skarn zone that hosts the mineralized zones at Las Minas. A total of 13 mines and mine workings have been located within the boundaries of the Changaro zone. The El Alto-Changaro mine, which is believed to be the largest of the known mines within the zone, has mine workings extending over a vertical height of 200 metres.

Table 1 Channel Samples La Perdida Adit

Location	Sample Width	Au g/t	Ag g/t	Cu %	Au Eq g/t	Remarks
La Perdida 12381	2.0	7.85	2.80	0.14	8.12	

La Perdida 12382	2.0	0.30	0.60	0.05	0.39
La Perdida 12383	2.0	16.70	12.2	0.49	17.67
La Perdida 12384	2.0	27.30	11.7	0.17	27.76
Total / Average	8.0	13.04	6.83	0.21	13.48

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.

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

Assays are uncut, length – weighted average values.

Brian Robertson, President and CEO stated, "The very successful field exploration program of trenching, sampling and mapping at Changaro has outlined an extensive mineralized zone and provided greater understanding of the structural controls of the mineralization. We are very encouraged by these early results and look forward to drill testing this high priority target,"

To view Figure 1 Sampling Changaro Mine, visit:
<http://resource.globenewswire.com/Resource/Download/74c8ae6e-9e3d-4455-8f05-a6abdac08ca3>

To view Figure 2 Mineralized Skarn Zones at Las Minas, visit:
<http://resource.globenewswire.com/Resource/Download/5e7f3cbb-0c6d-406c-92d6-1433c5c97bd5>

To view Figure 3 Historical Mine Workings at Changaro, visit:
<http://resource.globenewswire.com/Resource/Download/3540ecbd-883c-47b1-be4d-8acc233ef695>

About Las Minas

The Las Minas Project hosts near-surface gold, silver and copper skarn mineralization and high-grade gold-silver mesothermal 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 43-8209/101. 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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