

Mexican Gold Corp Closes Final Tranche of Non-Brokered \$2.1 Million Financing

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THUNDER BAY, March 13, 2019 - MEXICAN GOLD CORP. (TSX-V: MEX; OTCQB: MEXGF; FRA: 4QW1) ("Mexican Gold" or the "Company") is pleased to announce that it closed the final tranche of the previously announced non-brokered private placement of units in the Company ("Units") at \$0.20 per Unit (the "Private Placement") (see the Company's last update on the Private Placement in its February 8, 2019 news release).

Each Unit offered under the Private Placement consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable into a Common Share at the price of \$0.30 per Common Share for a period of thirty-six months, subject to the Company's option to accelerate the expiry date of the Warrants on notice to the holders of the Warrants, if at any time after four months and one day from the closing date of the Private Placement, the closing price of its Common Shares on a stock exchange in Canada is greater than \$0.45 per Common Share for a period of 20 consecutive trading days (the "Acceleration Option").

The Company closed the first tranche of the Private Placement consisting of the sale of 10,315,000 Units on November 22, 2018. The second tranche consisted of the sale of additional 400,000 Units, making the overall gross process of the Private Placement \$2,143,000. In connection with the closing of the second tranche of the Private Placement, an eligible finder was paid the cash fee of \$2,100 and was issued 10,500 compensation warrants exercisable into Common Shares at \$0.30 per Common Share for thirty-six months following the issuance of the compensation warrants, subject to the Company's Acceleration Option.

The net proceeds from the Private Placement will be used to continue exploration on the Company's Las Minas project located in the State of Veracruz, Mexico, to make the final property payment (done), and for general working capital purposes.

Securities issued pursuant to the Private Placement will be subject to a four month and one day statutory hold period. As at the date hereof there is no material fact or material change related to the Company that has not been generally disclosed. The Private Placement is subject to the final approval of the TSX Venture Exchange.

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 North America. Mexican Gold is exploring the Las Minas Project, which is located in the core of the Las Minas mining district in Veracruz State, Mexico, and is host to one of the newest, under-explored skarn systems known in Mexico.

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