

Mexican Gold Announces Non-Brokered Private Placement

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THUNDER BAY, July 05, 2019 - [Mexican Gold Corp.](#) (TSX-V: MEX; OTCQB: MEXGF; FRA: 4QW1) ("Mexican Gold" or the "Company") is pleased to announce that, subject to TSX Venture Exchange ("Exchange") approval, it is undertaking a non-brokered private placement comprised of up to 50,000,000 units of the Company (the "Units") at an issue price of \$0.08 per Unit for aggregate gross proceeds up to \$4,000,000 (the "Offering").

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one transferable Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire an additional Common Share at an exercise price of \$0.12 per Common Share for a period of five years after the date of issuance (the "Closing Date"). The Company has applied to have the Warrants listed for trading on the TSX Venture Exchange, following expiry of all applicable Canadian hold periods.

The net proceeds of the private placement will be used for exploration and advancement of the Company's Las Minas Project, payment of outstanding invoices, and general working capital. There will be no finder's fees paid in connection with the Offering. All securities to be issued in connection with the private placement will be subject to a hold period of four months and one day from the date of issuance.

About Mexican Gold Corp.

[Mexican Gold Corp.](#) is a Canadian based mineral exploration and development company committed to building long-term value through ongoing discoveries and strategic acquisitions of prospective precious metals and copper projects in the Americas. 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.

For more information, please contact:

Philip O'Neill – CEO, President, and Director
Phone: 403-614-2552
E-mail: info@mexicangold.ca
Website at www.mexicangold.ca
Philip O'Neill, President, CEO and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Mexican Gold within the meaning of applicable securities laws, and with respect to the proposed Offering and proposed use of proceeds. Mexican Gold provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to completion of Offering, exploration findings, results and recommendations, as well as those risks and uncertainties identified and reported in Mexican

Gold's public filings under Mexican Gold's SEDAR profile at www.sedar.com. Although Mexican Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Mexican Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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