

# First Mexican Gold Corp. Announces Consolidation and Private Placement of Common Shares

27.08.2019 | [Newsfile](#)

Toronto, August 27, 2019 - [First Mexican Gold Corp.](#) (TSXV: FMG) (the "Company") announces that it intends to consolidate its common shares ("Common Shares") on a ten (10) for one (1) basis (the "Consolidation"). The Consolidation will reduce the number of outstanding Common Shares from 81,844,360 to approximately 8,184,436. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional Common Shares that would otherwise be issued shall be rounded down to the nearest whole number. The change in the number of issued and outstanding Common Shares that will result from the Consolidation will not materially affect any shareholders percentage ownership in the Company, although such ownership will be represented by a smaller number of Common Shares.

The Company further announces that it proposes to complete a private placement offering, on a post-Consolidation basis, of up to 6,666,666 Common Shares at a price of \$0.075 per Common Share, for gross proceeds of up to \$500,000 (the "Offering").

Finder's fees may be payable to certain individuals (the "Finder") pursuant to which the Finder may receive a cash commission and finder warrants ("Finder Warrants"). Each Finder Warrant entitling the Finder to purchase one Common Share at a price of \$0.075 for a period of twenty-four (24) months from the date of closing of the Offering.

The net proceeds from the Offering will be used for general working capital purposes. The closing of the Offering is anticipated to take place on or about September 30, 2019, or such other later date as the Company may agree.

The Consolidation and the closing of the Offering remain subject to final approval by the TSXV.

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## Cautionary Statement on Forward -Looking Information

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

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, uncertainty over the outcome of any litigious matters, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results,

delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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