

Mexican Gold Announces Subscription Receipt Financing and Loan to Alcon Silver in Connection with Arrangement

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Vancouver, June 15, 2026 - [Mexican Gold Mining Corp.](#) (TSXV: MEX) ("Mexican Gold" or the "Company") and Alcon Silver Corp. ("Alcon") announce that, in connection with the previously announced arrangement agreement dated April 8, 2026 between the Company and Alcon (the "Arrangement Agreement"), the Company intends to complete a non-brokered private placement of up to 11,250,000 subscription receipts of the Company (the "Subscription Receipts") at a price of \$0.20 per Subscription Receipt, for aggregate gross proceeds of up to \$2,250,000 (the "Offering"). The Offering constitutes a concurrent financing to the Arrangement (as defined below) and is subject to acceptance of the TSX Venture Exchange (the "TSXV").

On April 8, 2026, Mexican Gold and Alcon entered into the Arrangement Agreement, pursuant to which Mexican Gold will acquire all of the issued and outstanding common shares of Alcon (the "Alcon Shares") in exchange for newly issued common shares in the capital of Mexican Gold (the "Consideration Shares") at an exchange ratio of 1.0 post-Consolidation Mexican Gold common share for each Alcon Share, by way of a court-approved plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement"). In connection with the Arrangement, Mexican Gold will complete a consolidation of its outstanding common shares on a 1.6667-to-1 basis (the "Consolidation") and a change of its corporate name to Platauro Metals Corp. (the "Name Change"). The Supreme Court of British Columbia has granted an interim order in respect of the Arrangement authorizing the calling and holding of a meeting of Alcon shareholders to approve the Arrangement (the "Meeting"). The Meeting is scheduled to be held on July 3, 2026, and shareholders of Alcon have now been mailed proxy materials as well as an information circular describing the Arrangement. See the Company and Alcon's news release dated April 8, 2026 for further details regarding the Arrangement.

In connection with the Arrangement, Mexican Gold and Alcon have entered into an interim loan agreement dated June 12, 2026 (the "Interim Loan Agreement"), pursuant to which Mexican Gold has agreed to advance to Alcon an unsecured, non-interest bearing loan in the principal amount of \$250,000 (the "Interim Loan"). The proceeds of the Interim Loan will be used by Alcon for general corporate purposes, working capital requirements, regulatory compliance, professional fees, property maintenance costs and other ordinary-course expenditures pending completion of the Arrangement. Upon completion of the Arrangement, the Interim Loan will be automatically satisfied, discharged, cancelled and extinguished without any further action by either party. If the Arrangement is not completed on or before August 31, 2026 (or such later date as the parties may agree), the Interim Loan will become a conventional third-party loan bearing interest at 12% per annum and will be repayable upon demand by Mexican Gold. As a result of the Offering and the Interim Loan, Alcon will discontinue the marketing of the remaining \$117,650 of its convertible debenture offering detailed in its management information circular dated May 26, 2026, which was mailed to Alcon security holders on June 5, 2026. The terms of the convertible debentures were disclosed in the news release dated April 8, 2026.

As of the date of the Arrangement Agreement, Mexican Gold had 41,216,639 common shares outstanding (on a pre-Consolidation basis, excluding shares issuable under the Offering). Upon completion of the Arrangement, the Consolidation and the Offering (assuming the maximum Offering), the Company expects to have approximately 76,434,426 common shares outstanding on a post-Consolidation basis.

Details of the Offering

Each Subscription Receipt will automatically entitle the holder, upon closing of the Arrangement, without further action by the holder and without payment of additional consideration, to receive one post-Consolidation and post-Name Change common share of the Company (a "New Issue Share") and one-half of one post-Consolidation and post-Name Change common share purchase warrant.

Each whole common share purchase warrant issuable upon conversion of the Subscription Receipts (a "New Issue Warrant") will entitle the holder to acquire one New Issue Share at an exercise price of \$0.30 per New Issue Share for a period of thirty (30) months following the closing date of the Arrangement

The gross proceeds from the Offering (the "Subscription Proceeds") will be held in escrow pending satisfaction or waiver of certain escrow release conditions to be set out in the subscription agreements for the Subscription Receipts (the "Escrow Release Conditions"). The Escrow Release Conditions must be satisfied or waived on or before August 31, 2026, unless extended by agreement of the applicable parties for up to an additional 60 business days if the required regulatory approvals have not been obtained by such date (the "Escrow Release Deadline").

The Escrow Release Conditions include, among other things: receipt of acceptance from the TSXV for the Arrangement, the Consolidation, the Name Change, and the Offering; approval of the Arrangement by the shareholders of Alcon; receipt of an order of the Supreme Court of British Columbia approving the plan of arrangement; and the concurrent closing of the Arrangement.

If the Escrow Release Conditions are not satisfied or waived by the Escrow Release Deadline, the Subscription Proceeds will be returned to subscribers without deduction.

Following release from escrow, the net Subscription Proceeds will be used for exploration of the Princesa project, exploration of the Rowdy claim at Tatatila, legal fees associated with the Las Minas claims dispute, and for general corporate and working capital purposes.

In connection with the Offering, the Company may pay finder's fees in cash or securities, or a combination of both, as permitted by the policies of TSXV and applicable securities legislation. All securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or in any other jurisdiction, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to an exemption therefrom.

Additional Information

Copies of the Arrangement Agreement and the Interim Loan Agreement have been filed on SEDAR+ and are available for viewing under the Company's profile at www.sedarplus.ca.

About Mexican Gold Mining Corp.

Mexican Gold 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 and advancing the Las Minas Project, which is located in the core of the Las Minas mining district in Veracruz State, Mexico, and host to one of the newest, under-explored skarn systems known in Mexico. Mexican Gold recently expanded its land package by acquiring the adjacent Tatatila claims from Chesapeake Gold.

About Alcon Silver Corp.

Alcon Silver Corp is a private silver explorer focused on advancing its 100% owned Princesa Silver-Polymetallic Project in the Puno-Cusco Mining District, Peru, and its Star Silver-Polymetallic Project in the historic Beaver Mining District south of Milford, Utah.

For Further Information

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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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding: the proposed Offering, including the size, pricing, terms and expected completion thereof; the intended use of proceeds of the Offering; the anticipated release of the Subscription Proceeds from escrow; the satisfaction or waiver of the Escrow Release Conditions; the expected terms of the New Issue Shares and New Issue Warrants issuable upon conversion of the Subscription Receipts; the anticipated completion of the Arrangement; the completion of the Consolidation and the Name Change; the receipt of all required shareholder, court, regulatory and stock exchange approvals, including acceptance of the TSX Venture Exchange; the expected timing for completion of the Offering, the Arrangement and related transactions; the terms, use of proceeds and treatment of the Interim Loan upon completion of the Arrangement; and the anticipated business, plans and prospects of the Company following completion of the Arrangement.

Forward-looking information is based on assumptions that management considers reasonable as of the date of this news release, including assumptions regarding: the ability of Mexican Gold and Alcon to obtain all required approvals on acceptable terms and within expected timelines; the ability of the parties to satisfy or waive the conditions to completion of the Offering and the Arrangement; investor participation in the Offering; the absence of material adverse changes affecting Mexican Gold, Alcon or their respective businesses, assets or capital markets generally; the satisfaction and discharge of the Interim Loan upon completion of the Arrangement; and the ability of the Company to use the net proceeds of the Offering as currently contemplated.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to differ materially from those expressed or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to: the risk that the Offering may not be completed on the terms currently proposed or at all; the risk that the Subscription Proceeds may not be released from escrow; the risk that the Escrow Release Conditions may not be satisfied or waived by the Escrow Release Deadline; the risk that required shareholder, court, regulatory or stock exchange approvals may not be obtained; the risk that the Arrangement, the Consolidation or the Name Change may not be completed on the terms currently proposed or at all; the risk that the Interim Loan may not be satisfied and discharged upon completion of the Arrangement or may become repayable if the Arrangement is not completed; risks associated with changes in market conditions, investor demand, commodity prices and securities markets; risks inherent in the mineral exploration industry; and the risk factors described in the Company's public disclosure documents available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this news release is made as of the date hereof, and the Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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