



Thunder Bay, Ont.
For Immediate Release

TSX-V: MEX
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MEXICAN GOLD REPORTS ON 2017 MILESTONES AND 2018 STRATEGIC GOALS

Mexican Gold Corp. ("Mexican Gold" or the "Company") (TSX-V: MEX / OTCMKTS: SRXLF / FRA) is pleased to report on key milestones achieved in 2017 and strategic growth plans for 2018.

2017 in Review

2017 was a year of outstanding achievements for your company with major milestones reached at our flagship Las Minas property and the corporate level. The company carried out two highly successful exploration programs, completed an initial 43-101 mineral resource, and strengthened its balance sheet as well as the Board of Directors and Management Team. We believe that Mexican Gold is now positioned for substantial growth in 2018 based on the outstanding exploration results achieved to date and corporate strength of the company.

Milestones Achieved in 2017:

- Achieved a 100 % increase in share price during the year.
- Completed initial 43-101 resource estimate for two of eight known mineralized zones.
- Completed 5,873 metres of diamond drilling at El Dorado/ Juan Bran and Cinco Senores zones.
- Discovered high- grade Eldorado Dike Contact zone – **Hole LM- 17- ED-40 - 9.24 g/t Au Eq over 38.0 metres (5.36 g/t Au, 17.10 g/t Ag, 2.20 % Cu)** True widths for hole LM-17-ED-40 are estimated to be 94 percent of core widths. - Press release Nov. 15, 2017.
- Extended high – grade Eldorado Dike Contact zone up to **330 metres** along strike with delineation drilling.
- Extended western boundary of El Dorado/ Juan Bran mineralized zone by 65 metres along strike – **Hole LM 17-JB-19 – 4.01 g/t Au Eq over 5.0 metres (1.91 g/t Au, 11.18 g/t Ag. 1.19 % Cu)** - True widths for hole LM-17-JB-19 are estimated to be 94 percent of core widths - Press release Nov. 14, 2017.

- Identified parallel mineralized zone at Cinco Senores and extended the zone 122 metres along trend. **Hole LM-17-CS-08 – 4.47 g/t Au Eq over 4.0 metres – (1.58 g/t Au, 13.85 g/t Ag, 1.65 %Cu)** – True widths for hole LM- 17-CS-08 19 are estimated to be 70-75% of core widths - Press release Dec. 12, 2017.
- Discovered high- grade parallel vein at Pueblo Nuevo concession –Sample **14.90 g/t Au Eq over 0.20 metres (13.68 g/t Au. 29.8 g/t Ag)** - Press release May 31, 2017.
- Completed ground magnetic and Time Domain Electromagnetic surveys at El Dorado/ Juan Bran, Cinco Senores, and Las Minillas zones outlining numerous high- priority conductors.
- Completed definitive purchase and sale agreement to acquire 100 % interest in Pepe , Pepe Tres and San Jose concessions.
- Acquired 100 % interest in Pueblo Nuevo and La Luz 1 concessions.
- Palisade Global Investments Inc. became a major shareholder with an initial 12.8 percent equity ownership.
- Successfully completed equity financings totaling \$3,647,081.
- Completed warrant exercise by Palisade Global Inc. with \$833,250 of proceeds.
- Completed debt settlement in the aggregate amount of \$478,910.22.
- Rebranded the company with name change to Mexican Gold Corp. and launch of new website.
- Strengthened Board of Directors and Management with appointments of Ali Zamani as Chairman and Director, John Anderson as Director, and Gavin Nelson as CFO.
- Engaged Relations Publiques Paradox Inc. to enhance investor relations program.
- Initiated analyst coverage.
- Exhibited at resource conferences in New York, Toronto, Vancouver and Jekyll Island.

Initiatives for 2018

In 2018, we will focus on expanding the initial resource for El Dorado/ Juan Bran and Santa Cruz zones. Additionally, exploration drilling will be carried out at the Cinco Senores and Las Minillas zones to expand known areas of mineralization. Field work for the year will target the highly prospective Pueblo Nuevo and Changaro zones. We are confident our drilling programs will significantly expand the existing resource, outline additional mineralization in known mineralized zones, and lead to new discoveries at Las Minas.

Strategic Goals for 2018:

- Expand initial 43-101 mineral resource estimate.
- Complete an updated mineral resource estimate.
- Complete resource expansion drill programs at El Dorado/ Juan Bran and Santa Cruz zones.
- Complete exploration drilling program at Cinco Senores and Las Minillas zones.
- Complete field exploration and initial drilling at Pueblo Nuevo concession.
- Complete field exploration for extension to the Santa Cruz zone.
- Complete field exploration and geophysical survey at Changaro zone.
- Complete financing for funding of 2018 exploration program.

- Complete final option payment for 100 % interest in Pepe, Pepe Tres and San Jose concessions.
- Increase market awareness and shareholder base with aggressive marketing and investor relations program.
- Expand analyst coverage.

Mexican Gold's President and CEO, Brian Robertson stated, "Our outstanding success in 2017 was the result of the unwavering support of our shareholders and stakeholders. We thank you for your support and strong commitment to the Company. We also thank our employees, consultants and contractors who enabled us to achieve outstanding results in 2017 and look forward to delivering company growth and new discoveries in 2018."

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 43-101. Mr. Bernales is responsible for logistics and supervision of all exploration activity conducted by Mexican Gold on the property.

Assays are uncut, length-weighted average values.

- (1) Gold equivalent (Au Eq) calculations use metal prices of US \$1200/oz. for gold, US \$19.00/oz. for silver and US \$3.00/lb. for copper. No adjustments have been made for potential relative differences in metal recoveries.

Au Eq g/t equals $Au\ g/t + (Ag\ g/t \times 0.016) + (Cu\% \times 1.71)$.

About Las Minas

The Las Minas Project hosts near-surface gold – silver and copper skarn mineralization and high-grade gold - silver epithermal 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.

For more information, please contact:

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