



Vancouver, BC
For Immediate Release

TSX-V: MEX
September 3, 2019

MEXICAN GOLD ANNOUNCES MANAGEMENT APPOINTMENTS AND PROVIDES A CORPORATE UPDATE

Mexican Gold Corp. (the “Company” or “Mexican Gold”) (TSXV: MEX) announces that it has made significant additions to its management team. Along with the financing closed in July, the Company is now in a strong financial and corporate position to explore and advance the Las Minas gold-copper resource in Veracruz, Mexico and to create value for shareholders.

Highlights:

- Matt Liard has been appointed Vice President of Exploration
- Michael Kanevsky has been appointed Chief Financial Officer (“CFO”)
- Sonny Bernales has been appointed Senior Geologist and Project Manager
- The Company is debt free and has \$3.2 million of cash on hand
- The new exploration plan for Las Minas is expected to be released in September 2019
- The new resource estimate for Las Minas is expected to be released in October 2019

“With our new management team in place, our much-improved financial condition, and the prospectivity of the Las Minas project, the Company is now positioned and singularly focused on creating shareholder value through the drill-bit” stated Philip O’Neill, CEO, President, and Director of Mexican Gold. “We would like to thank all of our shareholders for their support and loyalty over the last several months and we look forward to delivering exploration results at Las Minas in the near future.”

Matt Laird, V.P. of Exploration stated, “With my vast experience at Las Minas, I’m excited to take on this new role with Mexican Gold. The Las Minas Project offers several opportunities for further discovery and resource growth, and I look forward to our future exploration success.”

Management Appointments

After being involved with the Las Minas project as a consulting geologist since 2013, Matt Liard has joined Mexican Gold as Vice President of Exploration. Mr. Liard has more than 30 years of mineral exploration experience on 4 continents covering numerous geological environments and commodities. Mr. Liard’s involvement and success with discoveries include: Vanstar Mining’s Nelligan gold project, Goldbrook Ventures’ nickel, copper, and PGE resource, and the Company’s own Las Minas gold and

copper skarns.

Michael Kanevsky has been appointed Chief financial Officer of Mexican Gold. Mr. Kanevsky is a Chartered Professional Accountant and began his professional career in the audit and assurance practice at Deloitte. Prior to joining the Company, Mr. Kanevsky held controllership and financial reporting roles with several Canadian-based mining companies with operations in Argentina, Peru, and Chile. Most recently, Mr. Kanevsky has been the CFO of several private mining companies.

As part of the transition to a new CFO, the Company has noted the resignation of Gavin Nelson. Mexican Gold would like to thank Gavin for his many years of dedication and service to the Company and wish him well in his future endeavours.

After 7 years of involvement at Las Minas, Sonny Bernales has been appointed Senior Geologist and Project Manager of Mexican Gold. Mr. Bernales has more than 35 years of experience working on grassroots to advanced-stage projects across a wide range of deposit types. He has worked extensively in Canada, the Philippines, Indonesia, South Korea, Myanmar, and Mexico.

Corporate Update

Having settled and paid all outstanding accounts payable, Mexican Gold is now debt free with \$3.2 million of cash on hand. This improved financial position will allow the Company to meaningfully advance the Las Minas project.

Mine Development Associates (“MDA”) in Reno, NV continues to work on an updated 43-101 resource estimate for the Las Minas project. MDA is modeling the resource from the perspective of an underground cut-off grade. The new resource estimate should be released no later than October 2019.

In consultation with MDA, the Company is also developing a new exploration plan to grow the resource at La Minas and to explore the many prospective targets that have seen limited exploration and drilling to date. The Company should be in a position to discuss its new exploration plan later in September 2019.

Pursuant to the Company’s stock option plan and subject to the approval of the TSX Venture Exchange, Mexican Gold Corp. has granted 650,000 stock options to an officer and an employee of the Company at an exercise price of \$0.115 per share, expiring September 1, 2024.

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.

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