



MEXICAN GOLD MINING

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For Immediate Release

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MEXICAN GOLD MINING ANNOUNCES THE COMMENCEMENT OF FIELDWORK FOR AN ENVIRONMENTAL BASELINE STUDY - DRILLING TO COMMENCE IN JULY

Mexican Gold Mining Corp. (the “Company” or “Mexican Gold”) (TSXV: MEX) is pleased to announce that fieldwork towards completing an environmental baseline study has commenced at the Las Minas project. Drilling at Las Minas is scheduled to commence in early July.

Highlights:

- Mexican Gold has engaged Consultoría y Tecnología Ambiental (“CTA”), based in Zacatecas, Mexico, to begin an environmental baseline study at the Las Minas project for inclusion in Mexican Gold’s preliminary economic assessment study (“PEA”)
- Further, the Company has engaged Kluane Drilling (“KDL”) to commence a +3,000-meter drill program at Las Minas in early July

“The commencement of the environmental baseline study at Las Minas, as well as drilling, marks the re-start of our much anticipated 2020 program,” stated Philip O’Neill, Chief Executive Officer. “With the start of resource expansion and exploration drilling in early July, we will be well on our way towards achieving a PEA at Las Minas.”

Drilling Program

The Company will embark on a +3000m drill program to expand and upgrade the current resource at El Dorado which remains open in multiple directions.

A comprehensive drill program will also follow up the November 2019 discovery at Cinco Senores hole LM-19-CS-13. At 114m vertical depth, a 5.2m shallow-dipping quartz vein was intersected which assayed 8.94 g/t gold, including 21.37 g/t gold over 2m. The true widths of the intersections are estimated to be 85% of the down-hole lengths. Previous drilling at Cinco Senores had targeted the El Dorado mineralized horizon, at least 70m above this intersection. Drilling in 2020 will attempt to define the veining and intersect further strong gold values.

High grade gold assays were received in early 2020 from a historic mine in the Changarro area which had not been sampled for at least a century. Channel samples spaced 3m apart and averaging 0.65m in width returned an average of 8.82 g/t gold along the entire 52m drift. These strong results precipitated exploration work in February-March 2020 which uncovered multiple lost mine workings, all carrying similar polymetallic veining and Fe-oxide skarn within a strong, linear, mineralized structural zone. This presents the first clear drill target within the geologically complex but compelling cluster of mining at Changarro and it will be tested in 2020.

Environmental Baseline Study

Consultoría y Tecnología Ambiental has commenced an environmental baseline study of the resource area at the Las Minas project for inclusion in Mexican Gold's forthcoming preliminary economic assessment study. CTA will study surface water quality as well as flora and fauna.

The surface water study will involve taking samples from the nearby rivers/creeks to analyze concentrations of metals and mercury (total and dissolved) and other inorganic parameters (chlorides, pH, color, sulphates, hardness, dissolved oxygen, total suspended solids, and conductivity). The flora and fauna study will make observations along transects in the project's area of influence to identify species of herpetofauna, birds, and flora, including possible protected species from these three groups. The work will be carried out by three biologists specialized in these three specific groups. The biologists who will also perform the collection of the water samples for analysis at an accredited Canadian laboratory. At the conclusion of the program, CTA will prepare and present the Company with an environmental baseline study report.

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.

The Company has implemented and adheres to a strict Quality Assurance/Quality Control program which includes inserting mineralized standards and blanks into the sample stream, about 1 for every 10 samples. The standards and blanks were obtained from CDN Resource Laboratories Ltd. of Langley, BC, Canada. Each sample bag is properly sealed and kept in a secured, restricted storage place prior to shipping to the lab. Samples are shipped directly by Mexican Gold or picked-up by the lab vehicle with chain of custody/sample submittal signed and dated. The Company sends its samples to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited and independent laboratory.

About Consultoría y Tecnología Ambiental

With offices in Zacatecas, Guatemala City, Santiago, and Toronto, CTA is a professional multidisciplinary environmental consulting group that complies with international standards. CTA is registered and accredited to submit reports to international environmental authorities.

CTA has the support of associated companies in several countries and the endorsement of certified laboratories in the United States and Canada.

About Mexican Gold Mining 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 and advancing 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:

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