



Thunder Bay, Ont.
For Immediate Release

TSX-V: MEX
February 15, 2019

MEXICAN GOLD CORP. ANNOUNCES APPLICATION TO EXTEND WARRANTS

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MEXICAN GOLD CORP. (TSX-V: MEX; OTCQB:MEXGF; FRA:4QW1) ("**Mexican Gold**", "**MEX**" or "**the Company**") announces that it has made an application to the TSX Venture Exchange to extend the expiry date of outstanding warrants exercisable to purchase an aggregate of 8,423,068 common shares of Mexican Gold. The warrants were originally issued in connection with a non-brokered private placement (the "Private Placement") of 12,333,333 units (the "Units"), with each Unit being comprised of one common share of the Company and one transferable common share purchase warrant. The Private Placement was first announced on February 13, 2017.

The warrants have an exercise price of \$0.25 per common share and an expiry date of March 3, 2019.

The Company has requested that the TSX Venture Exchange extend the expiry date of the warrants for a term of six months, to September 3, 2019. All other terms and conditions of the warrants, including the acceleration clause, remain the same.

No warrants issued to agents as compensation for their services in respect of the Private Placement will be amended.

The proposed amendment to the extension of the expiry date of the warrants is subject to the acceptance of the TSX Venture Exchange.

About Mexican Gold Corp.

Mexican Gold Corp. is a Canadian based mineral exploration company committed to building long-term value through ongoing discoveries and strategic acquisitions of prospective precious metals and copper deposits in North America. 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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Neither 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.