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MEXICAN GOLD ENGAGES JDS ENERGY & MINING FOR A PRELIMINARY ECONOMIC ASSESSMENT AT THE LAS MINAS PROJECT

Mexican Gold Mining Corp. (the “**Company**” or “**Mexican Gold**”) (TSXV: MEX) is pleased to announce that it has formally engaged JDS Energy & Mining Inc. (“**JDS**”) of Vancouver, British Columbia, to conduct a Preliminary Economic Assessment (“**PEA**”) of its 100% owned Las Minas gold-copper project located in Veracruz, Mexico.

Highlights:

- JDS is widely regarded as a leader in mine project engineering and economic assessments in Canada and abroad with in-depth experience in economic assessments and mine-builds in Mexico.
- The JDS team, as well as certain members of Mexican Gold’s management, conducted a site visit from January 17-19, 2021 as part of their process to completing a PEA.
- The PEA is scheduled to be completed in the 2nd Quarter of 2021.

“After completing a high-level review of the Las Minas project followed by a comprehensive site visit, we look forward to conducting a PEA on the project for Mexican Gold. Although the project is located in an area of steep terrain, it has good access, power, and water infrastructure elements in place. A new resource estimate is being developed based on recent drilling and once that is complete, we will proceed with the PEA,” stated Gord Doerksen, President – Engineering Division, JDS Energy & Mining.

“Mexican Gold looks forward to advancing the Las Minas project through a Preliminary Economic Assessment study with a partner like JDS Mining & Energy. Their extensive background in project assessments as well as their in-depth experience in building mines in Mexico will greatly help Mexican Gold move forward at Las Minas,” stated Philip O’Neill, Chief Executive Officer.

Overview of PEA

The PEA study will focus on practical, fit-for-purpose solutions that will maximize the value of the Las Minas project. JDS anticipates completing the PEA in the 2nd quarter of 2021 and will subsequently file a technical report based on National Instrument (NI) 43-101 guidelines and Canadian Institute of Mining (CIM) best practices. The PEA will provide a solid project evaluation to be used by management to establish the approximate value and outline the key decision points for the future development of the project.

The PEA report will be authored by JDS in collaboration with a number of other specialized and experienced consulting and advisory firms in the area of tailings disposal, metallurgy, environmental science, construction/mechanical engineering, and geology. JDS completed a site visit at the Las Minas project from January 17-19, 2021.

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.

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