



Thunder Bay, Ontario
For Immediate Release

TSX-V: MEX
November 15, 2017

MEXICAN GOLD MOBILIZES DRILL RIG BACK TO EL DORADO/JUAN BRAN FOR INFILL AND RESOURCE EXPANSION DRILLING SURROUNDING HIGH-GRADE MINERALIZATION INTERSECTED IN HOLE LM-17-ED-40

Mexican Gold Corp. ("Mexican Gold " or the "Company") (TSX-V: MEX / OTCMKTS: SRXLF / FRA: 4QW1) is pleased to announce that it has commenced infill and resource expansion drilling to extend the three high – grade zones intersected in recently completed hole LM -17-ED -40. Hole LM-17 ED-40 was drilled as a resource expansion hole and intersected three high- grade intervals over significant widths.

The hole cut a cumulative **94.35** meters of high-grade mineralization over three zones. **The main zone graded 9.24 g/t Au Eq over 38.0 metres contained within 54.0 metres grading 6.91 g/t Au Eq.** The upper zone graded 5.33 g/t Au Eq over 5.0 metres contained within 19.0 metres grading 2.45 g/t Au Eq. And the middle zone graded 3.99 g/t Au Eq over 11.35 metres contained within 21.35 metres grading 2.45 g/t Au Eq. - see press release November 14, 2017

Drill Hole LM-17-ED-40 Intersections								
Hole ID (Az./Dip) (degrees)	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Cu %	Au Eq (g/t)	Comments
LM-17-ED- 40 (235°/-70°)								
Main Zone	123.6	161.6	38.0	5.39	17.10	2.20	9.24	
Within	121.6	175.6	54.0	3.91	12.64	1.72	6.91	
Upper Zone	41.0	46.0	5.0	4.60	2.40	0.43	5.33	
within	27.0	46.0	19.0	2.14	0.87	0.18	2.45	
Middle Zone	89.3	100.65	11.35	2.21	3.55	1.05	3.99	
within	79.3	100.65	21.35	1.28	2.30	0.69	2.45	

The main zone intersection extended the mineralization a further 23.0 metres below the the lower constraint of the initial mineral resource. The upper 19.0 metre zone and the middle 21.35 metre zone are both outside of the resource estimate. The true widths for the main zone and middle zone are estimated to be 94 percent of core widths. Additional information is required to determine the true width of the upper zone.

With the drill rig back in the vicinity of hole LM-17-ED-40, the company anticipates aggressively drilling the area to better understand the size and grade of the newly discovered Upper and Middle Zones, as well as the expansion potential of the Main Zone. The first hole has already commenced. More news to follow.

Assays are uncut, length – weighted average values.

(1) Gold equivalent (Au Eq) calculations use metal prices of US \$1250/oz. for gold, US \$18.00/oz. for silver and US \$3.00 /lb. for copper. No adjustments have been made for potential relative differences in metal recoveries.

$$\text{Au Eq g/t} = \text{Au g/t} + [(\text{Ag g/t} \times 0.014) + (\text{Cu\%} \times 1.64)]$$

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 one of the largest under explored gold – silver copper skarn systems known in Mexico, and has a production history that extends back to the Aztec era. The Las Minas granodiorite 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.

The El Dorado / Juan Bran and Santa Cruz zones remain open for expansion and comprise two of eight known mineralized zones at the Las Minas property.

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.

For more information, please contact:

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