



Thunder Bay, Ontario
For Immediate Release

TSX-V: MEX
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MEXICAN GOLD CORP. ANNOUNCES APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER

MEXICAN GOLD CORP. (TSX-V: MEX; OTCQB: MEXGF; FRA: 4QW1) ("Mexican Gold" or the "Company") is pleased to announce the appointment of Philip O'Neill as Chief Executive Officer, President, and Director of the Company. Mr. O'Neill will replace Carl Hering (PhD Geology) as Chief Executive Officer. Mexican Gold is also pleased to announce that Carl Hering will assume the Chief Operating Officer position and will remain as a Director of the Company.

Mr. O'Neill is an experienced mining executive and corporate director. He is currently the President and founder of MP1 Capital, a Calgary based company created to focus on investments in the natural resources sector. Mr. O'Neill was a founder, director, and CEO of TSX listed Sunward Resources wherein a 10-month span from going public in 2010, he raised \$81 million to advance the Titiribi gold/copper project in Colombia. In 2015, he negotiated Sunward's acquisition by NovaCopper, now Trilogy Metals, at a +140% premium to market. Mr. O'Neill has been a director of several TSX, TSX Venture, and ASX listed companies. In 2012, Phil was honoured with induction into the inaugural Casey Research NexTen – a group of industry players identified as the “Next Generation of Resource Industry Titans.” Phil holds a Bachelor of Applied Science degree, Honours Program, from the University of Guelph.

“We are very pleased that Phil will be joining our team as CEO, President, and Director” stated John Anderson, Chair of the Board of Mexican Gold. “With his previous experience and track record in the industry, Mexican Gold welcomes his leadership in taking the Company through its next phase of growth and development.”

Mr. O'Neill stated, "I am excited to be joining Mexican Gold and to work with the team in continuing to build a leading explorer and developer in the Americas. I look forward to growing the Company and delivering significant value to shareholders.”

The Company announces it has agreed to a \$1 million financing commitment with 1198578 B.C. Ltd. (“BC Co”) which contemplates BC Co paying \$50,000 for a right of first refusal on the Las Minas royalties, an unsecured, non-interest bearing \$450,000 loan to the Company, and a \$500,000 commitment to participate in Mexican Gold’s next equity financing. The \$450,000 loan becomes due and payable at the time of the next financing.

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.

For more information, please contact:

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