



**Vancouver, BC
For Immediate Release**

**TSX-V: MEX
February 10, 2020**

MEXICAN GOLD ANNOUNCES COMPLETION OF CONTINUANCE AND NAME CHANGE

Mexican Gold Corp. (the “Company” or “Mexican Gold”) (TSXV: MEX) is pleased to announce that it has completed its previously announced continuation (the “Continuance”) of its incorporation from Ontario to British Columbia and its name change to Mexican Gold Mining Corp.

In connection with the Continuance and name change, the Company’s trading symbols of “MEX” for its common shares (the “Shares”) listed on the TSX Venture Exchange (the “Exchange”) and “MEX.WT” for its share purchase warrants (the “Warrants”) listed on the Exchange will remain unchanged. The CUSIP number assigned to the Company’s Shares following the name change is 592819106 (ISIN: CA5928191066). The CUSIP number assigned to the Company’s Warrants following the name change is 592819114 (ISIN: CA5928191140). No action is required to be taken by shareholders with respect to the name change. Outstanding share certificates are not affected by the name change and do not need to be exchanged.

The name change to Mexican Gold Mining Corp. was a result of the Continuation from Ontario to BC. As part of Company’s proposed business combination with New Found Gold Corp, previously announced on January 28, 2020, the Company will further change its name to Bonanza King Gold Corp. on closing of the transaction, expected on April 30, 2020.

Trading in the Company’s shares will remain halted pending receipt of Exchange approval for the Company’s proposed business combination with New Found Gold Corp.

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.

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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Mexican Gold within the meaning of applicable securities laws. Mexican Gold provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to market conditions, exploration findings, results and recommendations, as well as those risks and uncertainties identified and reported in Mexican Gold's public filings under Mexican Gold's SEDAR profile at www.sedar.com. Although Mexican Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Mexican Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.