



Vancouver, BC  
For Immediate Release

TSX-V: MEX  
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## **MEXICAN GOLD ANNOUNCES PRIVATE PLACEMENT REPRICING**

Mexican Gold Mining Corp. (the “**Company**” or “**Mexican Gold**”) (TSXV: MEX, OTCQB: MEXGF) announces that it has reduced the per Unit price of the private placement offering announced July 29, 2022 (the “**Offering**”) and increased the number of Units offered.

The price per Unit of the Offering has been reduced from \$0.02 per Unit to \$0.015 per Unit. As it remains the Company’s intention to raise \$150,000, the number of Units offered has increased from 7,500,000 to 10,000,000 accordingly.

All other terms and conditions of the Offering remain unchanged with each Unit consisting of one (1) common share in the capital of the Company (“**Share**”) and one (1) Share purchase warrant (“**Warrant**”), whereby each Warrant enabling the subscriber to purchase one additional Share for a period of 60 months from the date of issuance at a price of \$0.05 per Share.

The net proceeds raised from the Offering will be used to fund continuing operations of the Company’s Las Minas Project, payment of outstanding invoices, and for general working capital. The Company has not allocated any of the funds for payment to be made to non-arm’s length parties of the Company or to persons conducting Investor Relations Activities (as such term is defined in the policies of the TSX Venture Exchange). Further, Mexican Gold has no specific use representing 10% or more of the gross proceeds of the Offering.

All securities issued in connection with the Offering will be subject to a hold period under applicable Canadian securities laws expiring four months and one day from the date of closing of the Offering. Subject to receipt of all necessary regulatory approvals, including acceptance by the TSX Venture Exchange, Mexican Gold anticipates that the Offering will be closed by the end of August 2022.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

### **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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*Neither the 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.*

**Cautionary Statements Regarding Forward Looking Information**

*This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, completion of the Offering, receipt of all necessary approvals thereto, and the use of proceeds of the Offering. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the TSX Venture Exchange not approving the Offering and management's discretion to reallocate the use of proceeds. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.*