



Vancouver, BC  
For Immediate Release

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

Mexican Gold Mining Corp. (the “**Company**” or “**Mexican Gold**”) (TSXV: MEX, OTCQB: MEXGF) announces that it further to its news releases of July 29, 2022, and August 16, 2022, it is closing its non-brokered private placement offering with the issuance of a total of 10,000,000 units (the “**Units**”) of the Company at a price of \$0.015 per Unit for proceeds of \$150,000 (the “**Offering**”).

Each Unit consists of one (1) common share (“**Share**”) in the capital of the Company and one (1) Share purchase warrant (“**Warrant**”), whereby each Warrant is convertible into an additional Share at an exercise price of \$0.05 until August 29, 2027, a period of 60 months from the date of issuance.

The 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 proceeds of the Offering. No finder’s fees or commissions are applicable to this Offering.

All securities issued in connection with the Offering are subject to a statutory four-month hold period that expires December 30, 2022. Completion of the Offering is subject to receipt of applicable regulatory approvals, including final acceptance by the TSX Venture Exchange.

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.

For more information, please contact:

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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, closing of the Offering, receipt of all necessary approvals in connection therewith, and 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.*