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For Immediate Release

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MEXICAN GOLD ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Mexican Gold Mining Corp. (the “**Company**” or “**Mexican Gold**”) (TSXV: MEX, OTCQB: MEXGF) is pleased to announce it has now closed its previously announced a non-brokered private placement offering for aggregate gross proceeds of CAD \$160,000 through the issuance of 4,000,000 units (the “**Units**”) of the Company at a price of \$0.04 per Unit (the “**Offering**”). Each Unit shall consist of one (1) common share (“**Share**”) in the capital of the Company and one (1) transferable share purchase warrant (“**Warrant**”), whereby each Warrant shall be convertible into an additional Share at an exercise price of \$0.06 for a period of three (3) years from the date of issuance.

Approximately 16% of the net proceeds raised from the Offering will be used to fund claim fee payments, approximately 14% will be used to fund annual OTCQB listing fees, and the balance of proceeds will be used to fund continuing operations of the Company’s Las Minas project, payment of outstanding invoices, and for general working capital. As the Company is relying on the Minimum Price Exception permitted by the TSXV, which allows for the issuance of Units at less than \$0.05 per Unit, the Company confirms that no more than 10% of the proceeds will be used for payments to non-arm’s length parties of the Company, nor will any of the proceeds be used to compensate persons conducting investor relations activities.

All securities issued under the Offering are subject to a four-month and one-day hold period which expires June 25, 2025. No finders fees were paid incidental to the Offering.

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:

Jack Campbell – CEO, President, and Director
E-mail: info@mexicangold.ca
Website: www.mexicangold.ca

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 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, the completion of the Offering on the terms as anticipated by management, that the Company will receive all necessary approvals for the completion of the Offering, including the intended use of proceeds from 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.