



Advancing precious metal assets in British Columbia

\December 21, 2019

TSX.V: XIM

FRA: 1XMA

OTCQB: XXMMF

Ximen Mining Corporate Update

Vancouver, B.C., December 21, 2019 – Ximen Mining Corp. (TSX.v: XIM) (FRA: 1XMA) (OTCQB: XXMMF) (the “Company” or “Ximen”) is pleased to announce that it has closed its non-brokered private placement previously announced on December 11, 2019. The placement consisted of 897,437 flow through shares at a price of \$0.39 per share for gross proceeds of \$350,000. Each Flow-Through share consists of one common share that qualifies as a “flow-through share” as defined in subsection 66(15) of the Income Tax Act.

The net proceeds from the Offering will be used by the Company for exploration expenses on the Company’s British Columbia mineral properties. The Company paid a cash commission of \$17,500 and issued 44,872 finders warrants to Qwest Investment Fund Management Ltd. The finder warrants are valid for 2 years from closing with an exercise price of \$0.39. All securities issued in connection with the flow through Offering will be subject to a hold period expiring April 13, 2020.

The Company also announces it has closed a further tranche of a non-brokered private placement by issuing 250,000 units for gross proceeds of \$75,000. Each Unit consists of one common share at a price of \$0.30 and one transferable common share purchase warrant. Each whole warrant will entitle the holder to purchase, for a period of 18 months from the date of issue, one additional common share of the Issuer at an exercise price of Cdn\$0.45 per share. The Company announces April 18, 2020 as the hold expiry date for this tranche of the private placement. The net proceeds from the private placement will be used for the further exploration on the Company’s British Columbia mineral properties and general working capital.

The Company also announces that it has arranged a non-brokered private placement of 132,564 flow through shares at a price of \$0.39 cents per share for gross proceeds of \$51,700. Each Flow-Through share consists of one common share that qualifies as a “flow-through share” as defined in subsection 66(15) of the Income Tax Act. The net proceeds from the Offering will be used by the Company for exploration expenses on the Company’s British Columbia mineral properties.

A finder's fee may be paid to eligible finders in accordance to the TSX Venture Exchange policies. All securities issued pursuant to the offering will be subject to a hold period of four months and one day from the date of closing. The offering and payment of finders' fees are both subject to approval by the TSX-V.

On behalf of the Board of Directors,

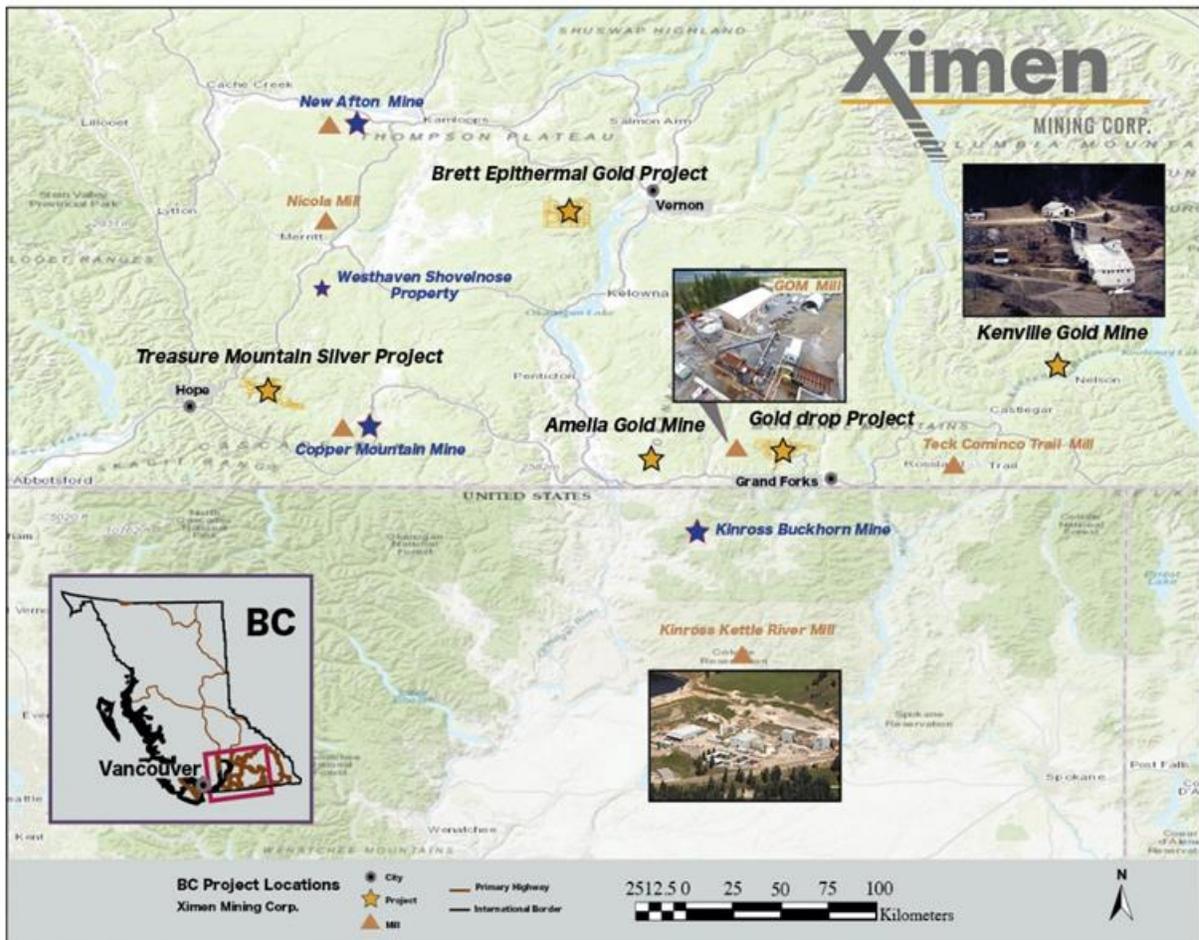
“Christopher R. Anderson”

Christopher R. Anderson,
President, CEO and Director
604 488-3900

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About Ximen Mining Corp.

Ximen Mining Corp. owns 100% interest in three of its precious metal projects located in southern BC. Ximen`s two Gold projects The Amelia Gold Mine and The Brett Epithermal Gold Project. Ximen also owns the Treasure Mountain Silver Project adjacent to the past producing Huldra Silver Mine. Currently, the Treasure Mountain Silver Project is under a option agreement. The option partner is making annual staged cash and stocks payments as well as funding the development of the project. The company has recently acquired control of the Kenville Gold mine near Nelson British Columbia which comes with surface and underground rights, buildings and equipment.



Ximen is a publicly listed company trading on the TSX Venture Exchange under the symbol XIM, in the USA under the symbol XXMMF, and in Frankfurt, Munich, and Berlin Stock Exchanges in Germany under the symbol 1XMA and WKN with the number as A2JBKL.

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the receipt of TSX Venture Exchange approval and the exercise of the Option by Ximen. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange may not accept the proposed transaction in a timely manner, if at all. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

Neither 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.

Ximen Mining Corp
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