



Vancouver, BC
For Immediate Release

TSX-V: MEX
December 29, 2020

MEXICAN GOLD ANNOUNCES \$1.4 MILLION FINANCING

Mexican Gold Mining Corp. (the “**Company**” or “**Mexican Gold**”) (TSXV: MEX) is pleased to announce the undertaking of a non-brokered private placement comprised of 20 million shares of the Company at an issue price of \$0.07 per share for aggregate gross proceeds \$1,400,000.

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:

Philip O’Neill – 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.

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.