



Mexican Gold Corp Announces Closing of Non-Brokered Private Placement

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THUNDER BAY, Ontario, April 10, 2018 -- **MEXICAN GOLD CORP.** (TSX-V:MEX) (OTCQB:MEXGF) (FRA:4QW1) ("**Mexican Gold**" or the "**Company**") is pleased to announce that, further to its announcement on March 26, 2018, it has completed a non-brokered private placement (the "**Private Placement**") for gross proceeds of \$1,046,950 at a price of \$0.30 per unit ("**Unit**"). Each Unit consisted of one common share of the Company and one common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to purchase one common share of the Company at a price of \$0.60 per common share for a period of thirty-six (36) months from the closing date of the Private Placement, whereupon the Warrants will expire.

The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

The net proceeds from the Private Placement will be used to continue exploration on the Company's Las Minas project located in the State of Veracruz, Mexico, and general working capital purposes.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Related Party Transaction

The participation in the Private Placement by John Anderson and Palisade Global Investments Ltd. ("**Palisade**") are "related party transactions" as such terms are defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transactions". The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements set out in MI 61-101 as the fair market value of the participation in the Private Placement by Mr. Anderson and Palisade does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

About Mexican Gold Corp.

Mexican Gold Corp. is a Canadian based mineral exploration company committed to building long-term value through ongoing discoveries and strategic acquisitions of prospective precious metals and copper deposits in Mexico. Mexican Gold is exploring the Las Minas Project, which is located in the core of the Las Minas mining district in the Veracruz State, Mexico, and is host to one of the largest under-explored skarn systems known in Mexico.

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looking information, whether as a result of new information, future events or otherwise, except as required by law.

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