

For Immediate Release: February 13, 2019

TSX-V Trading Symbol: FMG

## First Mexican Gold Credit Facility Update

Vancouver, British Columbia. First Mexican Gold Corp. (the "Company" or "FMG") (TSX-V: FMG, Frankfurt: 21M) reports that further to the news release of April 23, 2018, the Company retained Isatis Capital Group of Montreal ("Isatis Capital") to arrange a credit facility of up to \$10 million dollars on best efforts basis, contingent to market conditions and regulatory approval in United States and Canada. The Company issued to Isatis Capital one million shares of First Mexican Gold Corp. as payment to arrange the credit facility but did not obtain prior TSX Venture Exchange (the "Exchange") acceptance in contravention of Exchange policy.

To date, the Company is of the view that Isatis Capital has not fulfilled its obligations under its agreement with the Company and there has been no material progress on the credit facility. This lack of performance has affected the Company's ability to move forward in the timely development of the Guadalupe property as planned.

The Company also issued nine million shares without obtaining prior Exchange acceptance in contravention of Exchange Policy. The Company is holding these shares in trust with its solicitor and intends to cancel these shares.

At the present time, the Company is actively in discussions to raise the capital required to move the Guadalupe project forward.

On behalf of the Board of Directors,

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We seek safe harbour.

*This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to the potential mineralization and geological merits of the Guadalupe property and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. 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. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*